

The Multi-Generational Wealth Readiness Checklist

Building wealth is only part of the journey. Preserving it across generations requires thoughtful planning, clear communication, and a shared vision for the future. Use this checklist to evaluate your family's readiness to sustain wealth and values for years to come.

1. Do Heirs Understand the Wealth Structure?

Evaluate whether future generations understand the family's financial framework and responsibilities.

- ☐ Heirs have a basic understanding of major assets and ownership structures.
- ☐ Beneficiaries understand the purpose of trusts, entities, and estate planning strategies.
- ☐ Family members know who the key advisors are (attorney, CPA, financial advisor, trustee).
- ☐ Financial education opportunities are available for younger generations.
- ☐ Expectations regarding stewardship and responsibilities have been discussed.

Readiness Check: Are heirs prepared to make informed decisions if wealth transfers unexpectedly? _____

2. Are There Documented Family Values or Mission Statements?

A clearly defined purpose can help guide future decisions and reinforce family priorities.

- ☐ Family values have been discussed and documented.
- ☐ A family mission statement exists and is regularly reviewed.
- ☐ Philanthropic goals and charitable intentions are clearly articulated.
- ☐ Family members understand the long-term vision for preserving wealth.
- ☐ Important stories, lessons, and family history have been captured for future generations.

Readiness Check: Would future generations understand not only what they inherit, but why it matters? _____

3. Are Governance Structures in Place?

Formal governance can help families navigate decisions, communication, and conflict.

- ☐ Regular family meetings are scheduled.
- ☐ A family council, board, or advisory structure has been established.
- ☐ Decision-making processes are documented.
- ☐ Roles and responsibilities are clearly defined.
- ☐ Procedures exist for resolving disagreements and addressing major family decisions.

Readiness Check: Does your family have a framework for making important decisions together? _____

4. Are Trusts Aligned with Generational Goals?

Trust structures should support both current objectives and future family needs.

- ☐ Trust documents have been reviewed within the past few years.
- ☐ Distribution provisions align with family values and objectives.
- ☐ Trustees understand their responsibilities and expectations.
- ☐ Successor trustees have been identified and evaluated.
- ☐ Trust strategies support long-term wealth preservation goals.

Readiness Check: Will existing trust structures continue to serve future generations as intended? _____

5. Is There a Succession and Contingency Plan?

Preparing for leadership transitions and unexpected events can help preserve continuity.

- ☐ Key decision-makers have identified successors.
- ☐ Estate planning documents are current and accessible.
- ☐ Contingency plans exist for incapacity or unexpected events.
- ☐ Family members understand emergency communication procedures.
- ☐ Business succession plans have been documented, if applicable.

Readiness Check: Would your family know what to do if a key leader could no longer fulfill their role? _____

Your Wealth Preservation Score

21–25 Checks

Strong foundation for multi-generational wealth continuity. Continue reviewing and updating plans regularly.

16–20 Checks

Good progress, with opportunities to strengthen communication, governance, or succession planning.

10–15 Checks

Several important areas may benefit from additional planning and coordination.

Below 10 Checks

Consider prioritizing a comprehensive review of your family's wealth transfer and governance strategies.

Next Step

Use this checklist as a conversation starter with your legal, tax, and financial professionals to evaluate whether your current plans align with your family's long-term goals and values.

Important Disclosures:

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