

STORIES

A TALE OF TWO HEIRS

When One Gets More

By Natalie

With my younger brother, David, Dad is the Lone Ranger and Buzz Lightyear all rolled up into one superhero. Dad comes racing to the rescue whenever David needs money. My brother rarely hears the word, “No.”

With me, it’s a different story. Don’t get me wrong: Dad is an exceedingly generous and doting father to me, too. I would not hold my present wealth if not for his vision and continued generosity through annual gifts and allowances. But with David, Dad has great difficulty setting financial limits, whereas with me, he sets appropriate boundaries. Most of the time, it feels as if there is no end to my brother’s open line of credit at The Great Bank of Daddy. This difference in how my father treats the two of us has created considerable tension in my relationship with my brother.

The tension began shortly after David’s trust matured when he reached age 30. (The terms of the trusts and the amounts gifted to our trusts were completely equal. Today, we are both in our forties.) For me, learning to manage my money became a passion. Meanwhile, my brother blew his entire inheritance within a few years. Dad elected to completely subsidize David (for reasons he feels are valid), and he continues to do so.

I could nitpick with examples of my brother receiving more than I, but the real story is how I’ve made peace with the differences.

Here is how I did it: I befriended my brother. I simply grew to understand that it is not his fault that he is spoiled and overindulged. How can I fault him for having no boundaries with Dad when Dad has few boundaries with him? It has been that way since childhood. When David had a bad day, he would ride his bike to the toy store and say, “Charge it” in grand style. Dad always blew his top when the bill came in, but he never sent the toys back. Like most wealthy children, David and I both had too many toys, but occasionally Dad made me work for a special one. For instance, I bought my first bike at age six with five dollars saved from my weekly allowance of 35 cents. I have no idea if my brother was ever encouraged to play by these same rules.

The main thing I remember is that my allowance stayed in my Snoopy piggy bank and sat on my desk. Meanwhile, my brother was deemed fiscally irresponsible by age six or seven, and his allowance stayed locked in Dad’s desk. He had to ask for “withdrawals.” I believe this set co-dependency in motion.

Befriending my brother as an adult has been easier because I have discovered that being the “good kid” comes with fringe benefits. I have my father’s respect. Dad is leaving no strings attached to my portion of his estate. I will not be mired down in a trust. I have also been designated to have limited, durable power-of-attorney over his estate. In contrast, Dad has chosen to keep my brother’s portion of his future inheritance in trust until he sees fiscal responsibility from his son.

Not long ago, I freed myself from anger toward Dad by asking for a very modest “raise” in his will. At first, this was a

shock to the entire family system. Dad ranted and yelled and, in general, blew his top. I cried and felt devastated. It was not about the money—it was that, once again, I felt as if there were no reward for being good. But I was wrong. After a few

weeks, Dad changed his mind and agreed to my request.

I also asked Dad to create an estate planning document, listing our individual annual gifts should he become incapacitated. As his limited, durable power-of-attorney, I need Dad to clearly state exactly how much money I am supposed to dole out to my brother each year.

I have also set my own boundaries. I’ve made it clear that I will encourage my younger sibling in any way possible, but The Mid-Sized Bank of Natalie is not open and will not be opened. I have also declined requests to become my brother’s future trustee.

Ironically, my younger brother is becoming my advocate. He is beginning to voice his belief that this inequality in current giving is not fair to me. I have no idea what will become of my brother’s attempt to advocate on my behalf, but it touches my heart to know that he cares. ■

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