

From *More Than Money Journal Issue #9: Money and Children*, by Anonymous. Published September, 1995.

Letter Accompanying a Will

The parents of a young child wrote the following letter (excerpted) to accompany their will. It will be in the guardians' safekeeping, for the child to read when she is a teen or young adult. Of a \$700,000 estate, the will designates \$50,000 to the child's guardians (to benefit all the children in the guardian's family); \$50,000 for their child (recommended toward education); and the rest to a donor-advised charitable fund with named trustees.

Dear Carla,

In deciding how much money to leave you in our will, we thought long and hard about how to balance both our passionate desire for your well-being, and our deep concern for all the beings of this troubled planet.

We long for you to have a full and happy life, one filled with love and satisfaction. We named guardians we believed would love you, provide for you, and help you gain the skills, knowledge and experience you will need to become a resourceful adult. We believed money was secondary. We are encouraging your guardians to give you plenty of help in figuring out your work, and to help you with practical money matters--earning, spending, giving, saving and investing. With this backing, we trust that you will be able to build a life that serves you, where you can do work that is satisfying, and earn the money to do the things you want to do.

Too often, receiving a large inheritance undermines the satisfaction of standing on one's own achievements. Believe us, we're not trying to glorify financial struggle, and we hope you don't have too much of it. We had planned to help you out in various ways if you so wanted--for instance, contributing towards down payments for a car or house. Perhaps your guardians will do that. Perhaps you will have close friends who will pitch in together to buy some of the more expensive items you jointly want. No doubt, there will be times when you won't be able to buy something you want.

Is it hypocritical for us to steer you toward having a "normal" American middle-class life, when we have used our inheritance to support us? We don't think so, although we understand it might look that way. It sickens us that some people (including us) have so much more than we need when others suffer without basic necessities. We are doing our best, through our money and our work, to make a dent in the systems that sets up and maintains such extremes of wealth and poverty. We believe that more good for the world will come from using our wealth this way than it would if we were to give the money away and get regular jobs. If we die soon, we want most of the money to help others continue this work.

Are we deceiving ourselves? If we were poets, would we justify living off inheritance because the world deeply needs poetry? (Which indeed, it does!) Others might see us as making convenient rationalizations to indulge our personal impulses. But when we ask ourselves how best to serve the greater human family during a critical and crazy time in history, this commitment of our money and our lives feels right to us, even though to some people it may seem to be leaving you with less security. We believe that by investing in a more sustainable world, ultimately your security will be greater.

Perhaps you would have done powerful and inventive things for the world with a large inheritance. But we want you to feel free to head whatever way you like, and not feel (as do so many inheritors we know) that you have to do something spectacular with yourself to justify receiving so much privilege.

We also do not believe in setting up a foundation so that you will become a philanthropist. We feel it would be not much different from leaving you a space suit, hoping you'll grow up to be an astronaut. Being an effective philanthropist takes time and effort, and there's no particular reason that should be your life's work. If it is, as with any work you choose, we trust you will find a way to make it happen, with lots of loving support from family and friends.

Our love is with you always. --Your mom and dad •