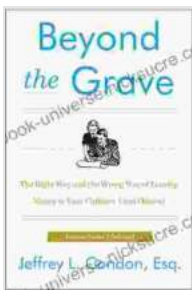


The Right Way and the Wrong Way of Leaving Money to Your Children and Others

Leaving money to your children and others can be a complex and emotional decision. There are many factors to consider, such as how much money to leave, how to distribute it, and whether or not to put conditions on the inheritance. This article will provide guidance on the right way and the wrong way of leaving money to your loved ones.



Beyond the Grave, Revised and Updated Edition: The Right Way and the Wrong Way of Leaving Money to Your Children (and Others) by Jeffrey L. Condon

★★★★☆ 4.5 out of 5

Language	: English
File size	: 949 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
X-Ray	: Enabled
Word Wise	: Enabled
Print length	: 531 pages



The Right Way

The right way to leave money to your children and others is to do so in a way that is clear, concise, and fair. This means creating a will or trust that outlines your wishes and appointing an executor or trustee to carry out your instructions. You should also consider the following:

- **Consider your children's ages and maturity levels.** If your children are young, you may want to leave your money in a trust until they reach a certain age or have demonstrated that they are responsible enough to manage it.
- **Think about your children's needs.** Do they have special needs? Are they pursuing higher education? Consider these factors when deciding how much money to leave to each child.
- **Be fair to all of your children.** If you have multiple children, you should try to leave them equal amounts of money. However, you may need to make adjustments based on individual circumstances.
- **Put conditions on the inheritance.** You may want to consider putting conditions on the inheritance, such as requiring your children to graduate from college or get married before they receive their inheritance. This can help ensure that your money is used wisely.

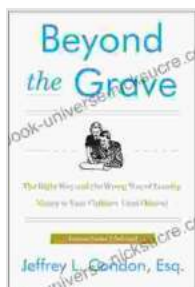
The Wrong Way

The wrong way to leave money to your children and others is to do so in a way that is unclear, confusing, or unfair. This can lead to conflict and resentment among your loved ones. Avoid making the following mistakes:

- **Don't leave money to your children outright.** If you leave money to your children outright, they may not be responsible enough to manage it wisely. This could lead to them losing the money or making poor financial decisions.
- **Don't leave all of your money to one child.** If you have multiple children, it is important to leave them equal amounts of money. Favoring one child over another can create conflict and resentment.

- **Don't put unrealistic conditions on the inheritance.** If you put unrealistic conditions on the inheritance, your children may not be able to meet them. This could lead to them losing the inheritance altogether.
- **Don't ignore your other loved ones.** When you are planning your estate, it is important to consider not only your children but also your other loved ones, such as your spouse, parents, and siblings.

Leaving money to your children and others can be a complex and emotional decision. However, by following the right way and avoiding the wrong way, you can ensure that your wishes are carried out and that your loved ones are taken care of.



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