

Four key wealth transfer considerations

You've worked hard – and the wealth you've built includes much more than your financial assets. Your principles and beliefs, family heirlooms, and experiences are all part of your legacy.

The best approach to wealth transfer planning addresses the whole of your family wealth – and can help ensure a successful outcome for everyone involved.

The questions below focus on four key factors about the wealth transfer process. While they are by no means exhaustive, they may provide valuable clarity as you plan for your family's future.



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Have you talked with your heirs about your intentions?

Communication often has an outsized impact on a family's ability to protect and preserve wealth over generations. Are your children, or other family members/heirs, aware of your wishes, your plans and proposed allocations? The more – and more often – you can share and discuss your plans, the greater the likelihood that the process will unfold as you envision.



Has your family defined a purpose for the family wealth?

A shared sense of purpose can serve as a guide for collective decisions about how to invest, spend and donate shared assets. Additionally, memorializing this purpose can help increase the likelihood that your plans will stay on course as life events unfold. By identifying what is most important to your family, you can craft a plan with those principles at the core. For example, if your family believes strongly in the value of education, you might decide to use the family wealth to enable future generations to pursue advanced degrees or support organizations that provide education to the underprivileged.



Does your family make collective decisions effectively?

Although you can't anticipate every question or issue that may arise in the future, working towards a family decision-making process can help minimize conflict and tension when difficult choices need to be made.



Are your heirs prepared to manage the family wealth?

Managing wealth is lifelong learning journey that can start in childhood. Financial education isn't taught in school, but you can prepare heirs by engaging them in age-appropriate conversations and activities. Wealth education can and should continue throughout life, and include aspects like stewardship and responsibility that in turn can be passed further down through the generations.

While each family's wealth transfer planning path will be unique, you can take advantage of a time-tested process. Nuveen's interactive [wealth transfer workbook](#) is an easy-to-use, step-by-step guide that offers a proven framework for addressing your family's specific needs and objectives. It starts with an assessment tool that can help you identify where to focus first, and includes additional insights that can help inform and guide your conversations with your financial professionals.

Please consult your financial professional for more information and guidance with your specific situation. For financial professionals, please contact Nuveen at 800-221-9271 or visit us at [Nuveen.com](#).

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