

# Financial Well-Being Index

Rate your reactions to each pair of phrases by placing a number in the appropriate box. Add up your total from each column. Let's talk about your score.

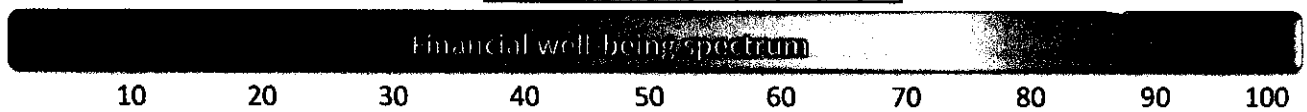
Scale: 1 2 3 4 5 6 7 8 9 10

<i>EXAMPLE: We don't have a clear vision of our future</i>					6						<i>We have a clear, well-defined vision of our future</i>
We don't have a clear vision of our future											We have a clear, well-defined vision of our future
We do not have clear financial goals											We have clear financial goals
We don't have a strategy to achieve our personal and financial goals											We have a strategy to achieve our personal and financial goals
We don't have a step-by-step action plan to achieve our personal and financial goals											We have a step-by-step action plan to achieve our personal and financial goals
Our investments are scattered and disorganized											Our investment portfolio is integrated and organized
We have not received or reviewed all of the tools that could help us achieve our vision											We have reviewed all of the tools that could help us achieve our vision
We do not review our vision, plan or progress on a regular basis											We review our vision, plan and progress on a regular basis
Our financial advisors work in isolation from each other											Our financial advisors work as a team to help us achieve our vision
We do not have a plan to use our wealth to perpetuate our values											We have a plan to use our wealth to perpetuate our values
We do not have as much confidence in the future as we would like											We have a strong sense of confidence about our future

ADD COLUMN TOTALS

0	0	0	0	0	0	0	0	0	0	0
---	---	---	---	---	---	---	---	---	---	---

YOUR SCORE



Comments

---



---



---

# Family Questionnaire? (SPOUSE 1)

1. Which of the following are most important to you? (Please rank them from 1 to 5, with 1 as the highest and 5 as the lowest value.)

- |   |   |
|---|---|
| <input type="checkbox"/> Personal achievement       | <input type="checkbox"/> Personal incentive and hard work |
| <input type="checkbox"/> Career success             | <input type="checkbox"/> Self-esteem                      |
| <input type="checkbox"/> Financial independence     | <input type="checkbox"/> Service to others                |
| <input type="checkbox"/> Family unity and tradition | <input type="checkbox"/> Permanent legacy                 |
| <input type="checkbox"/> Responsible uses pr money  | <input type="checkbox"/> Philanthropy                     |
| <input type="checkbox"/> Creativity                 | <input type="checkbox"/> Volunteerism                     |
| <input type="checkbox"/> Spirituality               | <input type="checkbox"/> Other Community standing         |

2. Who or what was the greatest influence on you in developing your values?

- |  |   |
|--|---|
| <input type="checkbox"/> Parents         | <input type="checkbox"/> Mentors              |
| <input type="checkbox"/> Other relatives | <input type="checkbox"/> Personal experiences |
| <input type="checkbox"/> Teachers        | <input type="checkbox"/> Other: _____         |

3. How did your family achieve your, present financial status?

- |   |  |
|---|--|
| <input type="checkbox"/> Inherited wealth | <input type="checkbox"/> Personal effort     |
| <input type="checkbox"/> Good fortune     | <input type="checkbox"/> Support from others |

4. Please describe your parents' financial history?

---

---

5. Which financials values/decisions of your parents continue to affect you the most today? \_\_\_\_\_

---

---

6. How much money do you need to spend each year to live comfortably? \_\_\_\_\_

---

---

7. What key values do your children already possess? \_\_\_\_\_

---

---

How do these values get transmitted to your grandchildren? \_\_\_\_\_

---

8. How wealthy do you want your children (and grandchildren) to become? \_\_\_\_\_  
\_\_\_\_\_

9. What are the pros and cons of leaving substantial wealth to your children?

Benefits: \_\_\_\_\_

Risks: \_\_\_\_\_

10. How confident are you that your children have the judgment and skills to manage and to use inherited wealth?  
\_\_\_\_\_  
\_\_\_\_\_

11. How philanthropic and public service oriented do you expect your children to be? \_\_\_\_\_  
\_\_\_\_\_ Does it matter to you? \_\_\_\_\_

12. What part does philanthropy play in your own value system? \_\_\_\_\_  
\_\_\_\_\_

13. Are there institutions that have been important to you in your life? \_\_\_\_\_

14. Do you feel a personal responsibility beyond your family? \_\_\_\_\_

15. There are three basic beneficiaries of your estate: your heirs, the IRS, and the institutions and causes that matter to you.

What is the current percentage distribution?      Heirs \_\_\_\_%      IRS \_\_\_\_%      Philanthropy \_\_\_\_%

What would you like it to be?      Heirs \_\_\_\_%      IRS \_\_\_\_%      Philanthropy \_\_\_\_%

This questionnaire was designed by Charles W. Collier, when he was the senior philanthropic adviser at Harvard University. *Wealth in Families* by Charles W. Collier (Jun 30, 2006)

From the book's introduction:

My purpose in writing *Wealth in Families* is to encourage you to think deeply about the fundamental questions surrounding wealth and its effect on your family. If I am successful, you may find yourself choosing to alter the ways in which you plan and act with regard both to your wealth and to your family.

After 25 years working with individuals and families of wealth, I have discovered that the hardest, yet most rewarding, part of the planning process is asking essential questions about what people want to preserve - besides financial wealth - and how they can enhance each family member's growth.

These "why" questions surrounding family wealth are the most important ones, and yet they are rarely asked. The questions about the meaning and purpose of wealth should drive the thinking of individuals and families, and the resulting estate planning decisions and outcomes. Thinking about values first, products second. This book explores the meaning of wealth (Chapter 2), the amount of an appropriate inheritance (Chapter 3), family communication (Chapter 4), the development of a balanced approach to money (Chapter 5), financial education (Chapter 6), and the philanthropic impulse (Chapter 7). Several chapters include interviews with leading experts in the field of family wealth management.

# Family Questionnaire? (SPOUSE 2)

1. Which of the following are most important to you? (Please rank them from 1 to 5, with 1 as the highest and 5 as the lowest value.)

- |   |   |
|---|---|
| <input type="checkbox"/> Personal achievement       | <input type="checkbox"/> Personal incentive and hard work |
| <input type="checkbox"/> Career success             | <input type="checkbox"/> Self-esteem                      |
| <input type="checkbox"/> Financial independence     | <input type="checkbox"/> Service to others                |
| <input type="checkbox"/> Family unity and tradition | <input type="checkbox"/> Permanent legacy                 |
| <input type="checkbox"/> Responsible uses pr money  | <input type="checkbox"/> Philanthropy                     |
| <input type="checkbox"/> Creativity                 | <input type="checkbox"/> Volunteerism                     |
| <input type="checkbox"/> Spirituality               | <input type="checkbox"/> Other Community standing         |

2. Who or what was the greatest influence on you in developing your values?

- |  |   |
|--|---|
| <input type="checkbox"/> Parents         | <input type="checkbox"/> Mentors              |
| <input type="checkbox"/> Other relatives | <input type="checkbox"/> Personal experiences |
| <input type="checkbox"/> Teachers        | <input type="checkbox"/> Other: _____         |

3. How did your family achieve your, present financial status?

- |   |  |
|---|--|
| <input type="checkbox"/> Inherited wealth | <input type="checkbox"/> Personal effort     |
| <input type="checkbox"/> Good fortune     | <input type="checkbox"/> Support from others |

4. Please describe your parents' financial history?

---

---

5. Which financials values/decisions of your parents continue to affect you the most today? \_\_\_\_\_

---

---

6. How much money do you need to spend each year to live comfortably? \_\_\_\_\_

---

---

7. What key values do your children already possess? \_\_\_\_\_

---

---

How do these values get transmitted to your grandchildren? \_\_\_\_\_

---

8. How wealthy do you want your children (and grandchildren) to become? \_\_\_\_\_

9. What are the pros and cons of leaving substantial wealth to your children?

Benefits: \_\_\_\_\_

Risks: \_\_\_\_\_

10. How confident are you that your children have the judgment and skills to manage and to use inherited wealth?

11. How philanthropic and public service oriented do you expect your children to be? \_\_\_\_\_

Does it matter to you? \_\_\_\_\_

12. What part does philanthropy play in your own value system? \_\_\_\_\_

13. Are there institutions that have been important to you in your life? \_\_\_\_\_

14. Do you feel a personal responsibility beyond your family? \_\_\_\_\_

15. There are three basic beneficiaries of your estate: your heirs, the IRS, and the institutions and causes that matter to you.

What is the current percentage distribution?      Heirs \_\_\_\_%      IRS \_\_\_\_%      Philanthropy \_\_\_\_%

What would you like it to be?      Heirs \_\_\_\_%      IRS \_\_\_\_%      Philanthropy \_\_\_\_%

This questionnaire was designed by Charles W. Collier, when he was the senior philanthropic adviser at Harvard University. *Wealth in Families* by Charles W. Collier (Jun 30, 2006)

From book's introduction:

My purpose in writing *Wealth in Families* is to encourage you to think deeply about the fundamental questions surrounding wealth and its effect on your family. If I am successful, you may find yourself choosing to alter the ways in which you plan and act with regard both to your wealth and to your family.

After 25 years working with individuals and families of wealth, I have discovered that the hardest, yet most rewarding, part of the planning process is asking essential questions about what people want to preserve - besides financial wealth - and how they can enhance each family member's growth.

These "why" questions surrounding family wealth are the most important ones, and yet they are rarely asked. The questions about the meaning and purpose of wealth should drive the thinking of individuals and families, and the resulting estate planning decisions and outcomes. Thinking about values first, products second. This book explores the meaning of wealth (Chapter 2), the amount of an appropriate inheritance (Chapter 3), family communication (Chapter 4), the development of a balanced approach to money (Chapter 5), financial education (Chapter 6), and the philanthropic impulse (Chapter 7). Several chapters include interviews with leading experts in the field of family wealth management.