

## A generous giver shares inheritance now and later

By Humberto Cruz, Tribune Media Services

We want to share two very different letters today. The first, edited for length and to clean up rough language, reads: "My 55-year-old son has taken up with a much younger woman who is after his money [and mine]. Sometimes I am of a mind of disinheriting him, but I have no other family. Please advise how I can make my will so this woman can't get my money, or if I can make my will contingent upon my son leaving her."

The second letter, a much happier one, is from Elaine Barrist of Boca Raton, who returned from a vacation/reunion aboard a cruise ship along with her husband, Ellis; their four grown children; the children's spouses; and four school-age grandchildren. "There were 3,000 passengers and most seemed to be in family groups. ... Maybe because of 9-11, but for whatever reason, families are wanting to enjoy their time together," Barrist wrote.

"Our family had a wonderful time. We feel we made an investment for our family that has enriched them more than any stocks or bonds we might leave them. We invested in family memories that will last long after we're gone. We hope we can do it again."

The reader who asked the inheritance question – the only advice we'll give is to consult a lawyer – comes across as the controlling type. The Barrists strike us as a generous and loving couple, happily sharing money and time with their children.

In fact, such terms as "controlling/punishing" and "generous" are used by licensed clinical psychologist Steven J. Hendlin, of Newport Beach, Calif., to describe different types of inheritance givers in his new book, *Overcoming The Inheritance Taboo: How To Preserve Relationships and Transfer Possessions* (Plume Trade Paperback, \$14).

A role we'd never like to play is the controlling type, the one who says, "If you want to see your inheritance, you'd better do what I say."

"The controlling/punishing type is clearly the most detrimental," Hendlin told us. "The relationship, instead of becoming more one of equals as the children become adults, continues to be based on fear and disapproval."

The children need to continue to please the parent at the risk of both emotional loss (the parent withdraws love) and financial loss (the inheritance is withdrawn).

Hendlin describes other types in his book. The miser says, "It's my money and I don't have to share it with anyone." The martyr says, "My needs are small, don't worry about me." The wishful thinker keeps saying (even if it isn't true), "Don't worry about me, everything will be just fine." The squanderer boasts of spending his children's inheritance and living for the moment.

Misers can make their children resent them with their stinginess. Martyrs "often can become an annoyance to live with," Hendlin said. Wishful thinkers are basically poor planners and managers of their finances. Squanderers can be perpetual or "nouveau" squanderers – the latter those who go on spending sprees in their 60s and 70s after being frugal all their lives.

"It's not necessarily a bad thing from the parents' point of view," Hendlin said of those who finally spend on themselves. The danger is going too far and not having enough money left over for life's necessities, let alone leaving an inheritance.

That leaves "generous" as our preferred type, those who take pleasure not only in leaving an inheritance but also in seeing their children enjoy their money while they are alive.

"It is somebody who is not trying to control the children but basically a generous and loving person who wants to give from the heart," Hendlin said. (The best "receivers" are those who stand on their own two feet financially and are grateful for whatever they receive but don't feel they are "owed" any gifts or inheritance).

So how do you become "generous" if you are not so inclined?

"It's a good question and not simple to answer," Hendlin said. For some, it is a gradual process of change. But generally "it often takes a radical jarring for people to evaluate how they want to be with other people and how they want to spend their money."

The terrorist attack of Sept. 11, 2001 was such a jarring event for many, Hendlin said. A serious illness or accident can have the same effect. "Something like that, a close call with death, can shake people up into thinking, 'There is no sense for me to hoard my money ... I am going to enjoy sharing it while I am alive more than squirreling it away.'"