

The Family Legacy & Wealth Checklist

15 questions to help your family think beyond income and begin building assets, wisdom, values and a legacy that can outlive you.

How to use this checklist

Set aside 30-45 minutes alone or with your spouse/family. Mark each statement Yes, In Progress, or Not Yet. The goal is not perfection - it is to identify the next few actions that can change your family's trajectory.

KNOW WHERE YOU STAND

1. Do we know our approximate household net worth - what we own minus what we owe?

☐ Yes ☐ In Progress ☐ Not Yet

2. Do we have a written plan for reducing high-cost debt and building an emergency reserve?

☐ Yes ☐ In Progress ☐ Not Yet

3. Do we know what percentage of our income is going toward saving, investing and asset ownership?

☐ Yes ☐ In Progress ☐ Not Yet

MOVE FROM CONSUMPTION TO OWNERSHIP

4. Are we consistently acquiring productive or appreciating assets rather than allowing lifestyle upgrades to consume every increase in income?

☐ Yes ☐ In Progress ☐ Not Yet

5. Do we have a long-term investment strategy that we understand and can follow consistently?

☐ Yes ☐ In Progress ☐ Not Yet

6. Are we intentionally building at least one asset that could benefit the next generation - investments, property, a business, intellectual property or another transferable asset?

☐ Yes ☐ In Progress ☐ Not Yet

PREPARE THE NEXT GENERATION

7. Are our children learning age-appropriate lessons about saving, investing, credit, generosity and entrepreneurship?

☐ Yes ☐ In Progress ☐ Not Yet

8. Do we discuss money constructively as a family rather than only talking about it during financial pressure?

☐ Yes ☐ In Progress ☐ Not Yet

9. Are we passing down the stories, lessons, mistakes and financial wisdom we wish someone had taught us earlier?

☐ Yes ☐ In Progress ☐ Not Yet

PROTECT WHAT YOU BUILD

10. Do we have appropriate insurance to protect our family from a major financial setback?

☐ Yes ☐ In Progress ☐ Not Yet

11. Do we have an up-to-date will and have we considered the basic estate-planning documents appropriate for our situation?

☐ Yes ☐ In Progress ☐ Not Yet

12. Would the people responsible for our affairs know where to find important financial and legal information if something happened to us?

☐ Yes ☐ In Progress ☐ Not Yet

BUILD A LEGACY BIGGER THAN MONEY

13. Can we clearly state the values we want our family to be known for 25 or 50 years from now?

☐ Yes ☐ In Progress ☐ Not Yet

14. Are generosity, stewardship, integrity and service visible in the way we currently use our resources?

☐ Yes ☐ In Progress ☐ Not Yet

15. What financial, spiritual, intellectual and relational advantage will our children and grandchildren have because we were here?

☐ Yes ☐ In Progress ☐ Not Yet

TURN REFLECTION INTO ACTION

Choose three actions. Small, consistent steps compound just as surely as money does.

Priority	My next action	Target date
1		
2		
3		

"You may not be responsible for where your family's financial story started. But you can help determine where it goes next."

A simple family legacy statement

Complete this sentence together: **Because our family was here, future generations will...**

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