I’m wrestling with an inheritance question: whether to pass my parents’ money to my kids. I don’t think I need it, and it could give them a good boost. It could go into a trust or something, though that seems controlling. I want my kids to be free. Down the road, I also don’t want to be worth too much more dead than alive.

Any thoughts?

Paul Sutherland: Many thoughts run through my mind as I consider your question, but the first thing I want to share is a story that was told to me years ago. I don’t remember it exactly, but the story came from one of the first books on sociology, published in 1897 by a Frenchman named Emile Durkheim, who studied change in social status. The world really seemed to be speeding up back then!

Durkheim had asked people to picture a tall and handsome prince riding through the countryside on a beautiful horse, wearing his finest and looking for a lovely maiden. Next, he asked them to visualize a young maiden who sleeps on the ground with the chickens and pigs and often gets by eating grubs. The maiden gets swept up by the prince. She’s washed and gloriously dressed, fed fantastic foods, and given a warm, safe place to live. No more sleeping with pigs, no more bugs to eat! Suddenly she’s living the dream in a fairy-tale castle—and that all sounds great. But, shockingly, the title of Durkheim’s famous text is *Suicide*.

It seems that many people who get rich all of a sudden because of a prince, a wealthy grandparent, or a winning lottery ticket become prone to depression and eventually even suicide. You probably knew that, but maybe you didn’t realize it was part of your question.

I also think about this sudden change of status when I consider the current suicide epidemic in our military. Imagine going from a normal life here in America to a modern war zone like Afghanistan, where your sergeant or your superior officer tells you what to say, how to react, where you will live, what you will do—all in an environment where so many of the normal rules of life have broken down. You come home again, and then are rotated into the front lines of battle, and then return home for good. That cycle alone could be stressful enough to trigger depression, all kinds of self-medication, and even suicide.

Now that you are wishing you hadn’t asked the question, I will tell you that how you handle your parents’ inheritance money is up to you and should be guided by your values—not mine. Speaking for myself, my estate (after educating my children) will go to charities and other endeavors designed to serve the...
most vulnerable in the world. My advice for you would be to do the following:

1. Go see a good, fee-only financial advisor and ask her or him whether, in fact, you yourself might need the inheritance to sustain you through the rest of your life. You probably don’t want to become a burden for your kids in your later years.

2. Contemplate the first of Gandhi’s Seven Social Sins: “Wealth without work.” Consider whether it applies to your children’s possible inheritance.

3. Contemplate your own spiritual values around wealth and money. Do you believe that money, wealth, and things over which you have control are actually yours to use as you please? Or do you feel a karmic or even God-given responsibility to help other people, the plants and animals all around us, and the earth itself?

   Contemplate all these things, and then answer one question only for yourself: “What is the responsible thing for me to do with my parents’ money?”

The fact that you are wrestling with this question is wonderful. That you are thinking of others (your kids and grandkids) and pondering how they could benefit from the money is also wonderful. Just enjoy being in the uncertainty of what to do. You will figure it out, and a lot of good will come out of this wrestling with moral and financial choices. Thank you for the question! S&H