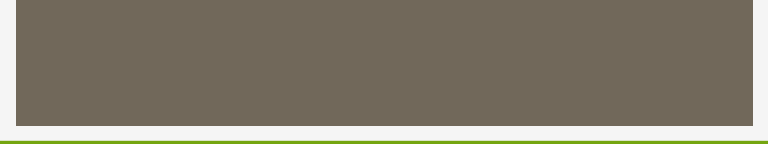




**Creating
A
Family
Legacy**



“The truth of the matter is that you always know the right thing to do. The hard part is doing it.”

General Norman Schwarzkopf

Decisions

- Past Decisions
 - Decisions made by others that affect you now:
 - Wars
 - Grand Relatives
 - *After the Reich* by Giles MacDonogh, 1963—
- Present Decisions
 - Decisions made by you that affect your current life.
 - Investments
 - Spending habits (out living your money)
 - Personal decisions (divorce, will, etc.)
- Future Decisions
 - Decisions that you make that can affect generations to come
 - Do nothing
 - Will
 - Guidance

What Is Money?

Bad? Prestige? Freedom?
Good? Power?
Necessary Evil?

“Sixteen out of thirty-eight of Christ’s parables deal with money; more is said in the New Testament about money than heaven and hell combined; five times more is said about money than prayer; and while there are 500+ verses on both prayer and faith, there are over 2,000 verses dealing with money and possessions.”

John MacArthur, Jr. 1939 -

Money

- **Questions to consider:**
 - **Is there a way to take it with you?**
 - **How long are you going to live?**
 - **Can you control money after death?**

“I will leave my children enough money that they can pursue anything they desire, but not enough money to do nothing.”

Warren Buffett 1930 -

Money

- What are the most common ways to attain money?
 - Work for it – WRK4IT



“I don’t live to work. I work to enjoy life.”

Dr. Tom Hudson 1942 – 2019

“Wait!! Wait! Wait. You mean you go to college to learn to work?!?”

Connor Kennedy (4 1/2 years old)



Money

- What are the most common ways to attain money?
 - Inherit it

**“A son can bear with equanimity the loss of his father, but the loss of his inheritance may drive him to despair.”
“ Niccolo Machiavelli, 1469-1527**

**“Say not you know another entirely till you have divided an inheritance with him.” Johann Kaspar Lavater, Poet
1742-1801**

**“The richest inheritance any child can have is a stable, loving disciplined family life.” Daniel Patrick Moynihan,
US Senator 1929 - 2003**

Money

- What are the most common ways to attain money?
 - Marry money

(Anyone who marries for money earns every penny of it.)

“No woman marries for money; they are all clever enough, before marrying a millionaire, to fall in love with him first.” Cesar Pavese, Italian Poet. 1908 -1950

**“Never marry for money; you can borrow it cheaper.”
Edward Albee, American Playwright, 1928-2016**

Money

- What are the most common ways to attain money?
 - Divorce settlement

“I did not understand what housekeeper meant until my 2nd divorce.” Little Jimmy Dickens 1920 – 2015

“My mother always said, “Don’t marry for money, divorce for money.” Wendy Libman, Comedian 1961 –

“Getting divorced did not sour me on marriage. I tell you what I will never do. I’ll never get divorced again.” Eddie Murphy 1961 -

Everyone's Dream

“Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work. And the only way to do great work is to love what you do. If you have not found it yet, keep looking. Don't settle. As with all matters of the heart, you'll know when you find it.”

Steve Jobs 1955-2011

***Man's Search for Meaning* by Viktor Frankl
1905-1997**

Future Class Topics

- **Taxes**
- **Required Mandatory Distribution (RMD)**
- **IRAs**
- **Real Estate/Teaching Future Generations**
- **Estate Planning**