

Passing Down a Legacy of Financial Wisdom



For parents and grandparents, one of the most meaningful legacies you can leave isn't just financial wealth—it's the knowledge, confidence, and discipline to manage that wealth wisely. After more than 20 years working with multiple generations of families on retirement and long-term planning, I've seen firsthand how families that intentionally pass along financial literacy give the next generation a powerful advantage.

Like exercise or healthy eating, smart financial decisions require consistency and discipline. They're easy to postpone—especially if you're unsure where to start. Many people plan to “take care of it later,” only to realize mid-career that time has passed quickly and important steps were delayed. While it's never too late to begin, starting earlier allows financial habits and confidence to develop gradually and with less stress.

That's where early guidance makes a lasting difference. Establishing a relationship with a financial advisor at a young age helps create good habits from the start—rather than correcting mistakes later. Even small, consistent savings, when paired with disciplined investing and tax-efficient planning, can grow meaningfully over time through the power of compound interest.

Many financially prepared families share a common practice: they introduce responsibility early. Parents and grandparents often establish a simple account—such as an UTMA, Roth IRA (when eligible), or basic brokerage account—for a child or grandchild to manage as they mature. The amount is far less important than the experience of learning, asking questions, and building confidence with the support of a trusted advisor.

Comprehensive planning also extends beyond investments. Ensuring appropriate insurance coverage and having foundational estate documents in place helps protect young adults and safeguards your family during life's uncertainties.

Ultimately, the goal of legacy planning is peace of mind. When your children or grandchildren inherit wealth, you want to trust that they are prepared—not just financially, but emotionally and responsibly—to steward it well.

If you're a parent or grandparent thinking about the legacy you wish to leave, now is the right time to start the conversation. The advisors at Legacy Financial Group specialize in helping families prepare not only for the transfer of assets, but for the transfer of financial wisdom. We invite you to call Legacy Financial Group to schedule a meeting with an advisor and begin creating a lasting legacy of financial wisdom for generations to come.

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