

How To Talk To Your Parents About Money

There comes a time when adult children need to be a part of the “M&E” (money and estate) conversation. It’s a talk many children put off, thinking their parents (and they) are still “too young” to discuss. Or they worry about crossing an invisible line and coming off as entitled. Parents, too, may feel caught off guard — worried that questions about finances signal doubt, pressure, or a loss of independence.

Life happens — and since no one knows what the next week, let alone the next year, will bring — being proactive about this important topic can benefit both parents and their adult children. Approached thoughtfully, these conversations don’t have to be uncomfortable. They can start with care, context, and questions that reduce uncertainty and strengthen relationships.

What’s at stake: the Great Wealth Transfer

Nearly half of parents haven’t shared inheritance details, according to survey data reported by the [Washington Post](#). Fewer than 50% have discussed net worth and only one-third are talking about health-care decisions, even though most adult children believe these conversations should happen early.

This communication gap between generations matters more than ever, as economists estimate roughly [\\$84 trillion](#) in assets will pass from older generations to their heirs by 2045—a shift often called the Great Wealth Transfer.

Start money conversations with care, not control

Conversations about money tend to go better when they begin with reassurance. Adult children can frame the discussion around care and respect, rather than oversight by saying something like:

- *“I want to make sure I understand your wishes so we can support them if needed.”*
- *“If something unexpected happened, I’d want to honor what you want — not guess.”*
- *“If there was a sudden accident or serious illness and I had to manage your finances, I’d like us both to be prepared.”*

This framing keeps the conversation rooted in partnership. It reinforces that the goal isn’t to take control, but to be prepared. Parents, in turn, often feel more comfortable sharing when they understand that planning is about transparency and easing worry for both sides.

Build the big picture before getting specific

Before diving into details, it helps to establish the overarching picture and perspective. That means understanding not just what decisions have been made, but why. A simple place to start is with curiosity: *“Before we get into specifics, I’d love to understand how you’ve thought about this over the years.”*

Parents’ financial plans are often shaped by decades of experience — market cycles they lived through, risks they’ve managed, responsibilities they’ve carried, and values they want to protect. Without that backdrop, some decisions can feel confusing to adult children.

Context turns planning into a narrative. It gives adult children insight into priorities, trade-offs, and long-term intentions.

Ask questions that bring clarity

Once there’s shared context, families can explore practical topics before a crisis forces the conversation.

- **Estate planning basics:** Do they have a will, trust, and powers of attorney in place? When were they last reviewed? Where are the physical and/or digital documents?
- **Beneficiary designations:** Are financial accounts (both banking and investments), retirement accounts and insurance policies current?
- **Longevity planning:** What is their vision for where and how they will live in their later years? Will income and assets comfortably support their lifestyle? Do they have long-term care insurance? If no to either question, what backup plans exist?
- **Housing decisions:** What is their projected timing to sell, downsize, or transfer property — and how might capital gains taxes factor in? Is there a second home that serves as a family retreat and how will this property be sold or transferred?
- **Trusts and tax considerations:** Are there structures in place that adult children should understand ahead of time? Do they have the name of the parents’ wills and estate lawyer?

These conversations don’t need to happen all at once. In fact, when spread over a short period of time, they allow everyone to process information without pressure.

Open and early talks with parents about money helps all

Talking to parents about money isn't about rushing decisions. It's about reducing uncertainty so that when life changes, families can respond with clarity.

Families don't have to navigate these conversations on their own. Wealth advisors serve as neutral facilitators, keeping discussions focused and constructive, without forcing anyone into uncomfortable roles. For parents, an advisor can reinforce autonomy and long-term vision. For adult children, they provide directness and context.

The families who navigate aging, inheritance, and major transitions most successfully aren't the ones who avoid difficult conversations. They're the ones who approach them thoughtfully, early, and with transparency.

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