Index

Acknowledgment, of financial	Elended families, sharing wealth
relationship, 54	and, 50–51
Actual values, 131–132	Buffett, Warren, 22, 31,
Adolescence stage, goal of, 34	110, 142
Adulthood stage, goal of, 34	Business interests, gift of,
Age	125–130
coming of, ritualizing the,	
134–135	Carnegie, Andrew,
experience and 83	91, 142, 143
reflecting on, 32	Challenge (rather than threat),
Angus, Patricia, 72	43–44
Annual exclusion gifts, 2, 3, 9, 90	Character
Aspirational values, 131–132	development of, reputation
Aspirations, gifts and, 19	and, 137–138
Asset, family reputation as, 137	manifestations of, 133
Autonomy vs. shame	Charitable lead trust
and doubt, 33	(CLT), 100
	Charitable remainder trust
Balancing act, 98–99	(CRT), 100
Beneficiaries	Choice, of trustee, 67–68
effects of trusts on, 111	Clearing your lenses,
trustee relationship with, 68, 69-73	19, 25–26, 29
-	

156 INDEX

CLT. See Charitable lead	Divine Comedy (Dante), 83
trust (CLT)	Donor-advised fund, 62
Cognitive-behavioral triangle	Dreams
approach, 80	givers and sharing, 19-20
Collier, Charles, 49	stewarding givers', 40-41
Colt, George Howe, 122, 123	The Yin-Yang Dilemma, 41
Commitment (rather than	Dynasty trust. See Perpetual trust
alienation), 43– 44	, ,
Communication	Eastern nations, gifts and, 8
gift of reputation and, 137	Elders
gifts and, 9–10	growing, 79–81
with parents about giving, 60	intergenerational dynamics,
recipient's resilience and, 44-45	78–79
Community, 43–44	new, rituals and creation of, 135
Company's managers, 127	work of, 81–84
Control, 43– 44, 87–95	Empathy, 29, 44
Conversation	Enhancement, gifts and,
with gift recipients,	9, 10 - 11, 143
Peabody and, 92	Entitlement, 138
between givers and recipients,	Entropy, 10, 11, 13, 143
39–40, 45, 91	Frikson, Erik, 32, 33, 34
between grandparents and	Estate planning, 88–89, 100
grandchildren's parents,	Estate tax, 2
58–59, 60	Expectations, gifts and, 19–20
with spouse regarding	1
gifts, 47, 48	Fairness vs. equality, 98
Core values, sharing, 12	Fair vs. equal treatment, 98
CRT. See Charitable	Family
remainder trust (CRT)	blended, sharing wealth and,
	50–51
Davis, John, 127	flourishing, enhancing, 5, 102–104
Davis-Taguri diagram, 127	future growth of,
Deaths, rituals and, 136	focus on, 102, 103
Despair, integrity vs., 34	members of, 127, 135-136
Developmental stages,	name of, 136–137
giving and, 33–36	reputation as gift, 137-140
Disbursements, 114	rituals and new member
Discernment process, 80–81,	celebration, 135
88–89, 115, 133, 146	Family bank, 108, 113–115
Distinction, elders and sense of, 82	Family businesses, reality for, 128

Index 157

Family character, 138	Gift(s). See also Business interests;
Family foundation, 100, 101	Elders; Receiving gifts;
Family giving	Recipients of gifts
as an opportunity, 4-6	annual exclusion, 2, 3, 9, 90
challenges in task of, 100-102	benefit of, 88–89
grandparent's checks and, 2-4	consequences for recipients, 31
Family home, gift of, 121–124	of family home, 121–124
Family limited partnership	family rituals as, 134-136
(FLP), 100	free, myth of, 87–88
Family owned business, gift of,	loans, 108, 109–110
125–130	as meteor, xxix, 4, 29
Family's core work,	of money or property, 5
giving and, 5-6	outright, 108–109
Family tree, 144–146	reputation as, 136–140
Family trust, 100, 112	spirit of, 7–13, 20, 26
Feelings, gifts and, 8	Gift tax, 2
Fiscal unequals,	Givers
partnership of, 55-56	discernment and, 133
FLP. See Family limited	preparing ourselves as, 18–20
partnership (FLP)	recipients of gifts and, 17–18, 26
Form vs. function, 115–116	views on using gifts, 88
Foundation	wealth and, 18
family, 100, 101	Giving. See also Family giving
private, 62	of accounts, 90–92
private, 62 Four C's, 43–44	arguments against, 142–144
Franklin, Benjamin, 31	balancing control and freedom, 88
Freedom	elders and, 77–84
control <i>vs.</i> . 87-95	grandparents and, 58–64
gifts and, 27-88, 91, 92	guilt, 24–26
Freud, Sigmund, 129	letting go and, 94
Function, form vs., 115–116	mindful, 42, 45
Funds	psychological stages of, 32-36
donor-advised, 62	three-step process, 48-49
grandparent-grandchild	wise, 17–27
philanthropic fund, 64–65	work ethic and, 36–39
philanthropic, 62, 63	Giving thanks, 146–147
Fusion, 10	Goals
	of adolescence and adulthood
Generation skipping tax, 2	stages, 34
Generativity vs. stagnation, 34	of trustees, 67

158 INDEX

Golden Rule, 55	Intergenerational
Grandchildren, grandparent's	dynamics, 78–79
connection with, 58	Intimacy vs. isolation, 34
Grandparent-grandchild	Investment
philanthropic fund, 64–65	bad, 30–32
Grandparents	in the future of children, 50
checks, 2–4	
•	recipients of gifts and,
connection with	44–45
grandchildren, 58	Isolation, intimacy vs., 34
involving parents with	
giving, 58–64	Jobs, Steve, 31
philanthropy and, 61–65	Joy and fulfillment, cultivating,
Grant committee, 62, 63	102, 103, 104
Grantor's remorse, 24–26	
Grantor (trust creator), 68, 111	"Know thyself," 1820
Grant-request process, 63–64	Koch, Charles, 22
Guilt giving, 24–26	Koch, David, 22
Happiness, enjoying, 103–105	Life, stages of, 35–36
Harvard working paper, 1982	Lineage, sense, 103, 138–140
(Davis and Taguri), 127	
Horizontal relationships, 55	Maimonides, on levels of giving,
Hughes, Jay, 72	xxx–xxxii
Humility, 146	Marcus, George, 136
12000000, 2 , 0	Marriage, rituals and, 135
Identity vs. role confusion, 34	Melville, Herman, 22
Immediacy, outright girts and,	Mentor, trustee as, 73
108–109	Meteors
Immigrants, in the land	of family giving, 146
of wealth, 30–31	gifts as, 4, 29
Individual development,	prenup arrangements and, 52
cycle of gift and, 13	resilience and, 41–44
Individual trustees, 69	Mindful giving, 42, 45
Industry vs. inferiority, 33–34	Money, gift of, 5, 21–22
Inferiority, industry vs.,	
33–34	Native Americans (Northwest),
Initiative vs. guilt, 33	inheritance and, 8
Institutional trustees, 69	Natives, in the land of wealth,
Integration, gifts and, 29–30	30–31
Integrity vs. despair, 34	"Nothing too much," 26-27
5 , 1 ,	,

Index 159

Oracle, Delphic, 20, 26	giving and understanding of,
Outright gifts, 108–109	17–18, 26
Owners-group, 127	investing in, 44-45
	preparation and resilience of,
Parenting, family giving	42–43
and, 5–6	Reputation, as gift, 136–140
Parents	Resilience, meteors
focusing on children, 49	and, 41–44
prenup arrangements and,	Rituals, family
51–54	elders and, 83
resources and children's	as gift, 134–136
dreams, 45	Rockefeller, David, 137
Patience, elders and, 81	Rockefeller, John D. 1
Peabody, George, 90–91	Rule against Peroctuities, 111
Perpetual trust, 111, 112–113	
Philanthropic fund, 62, 63	Self-efficacy, 43
Philanthropy, grandparents and,	Self-knowledge, 18–20
61–65	Senior generation, 78–79
Piver, Susan, 54	Separation vs. togetherness,
Poor Richard (Franklin), 31	99, 101–102
Power of spirit, in family giving,	Shame and doubt,
7–13	autonomy vs., 33
Preisser, Vic, 112	Silence, family giving and, 4, 6
Prenuptial arrangements, 51-54	Social cycle of gift, 13
Private foundation, 62	Social element, gifts and, 8
Property, gift of, 5	Spouses
Public charities, 62	dealing with blended
Purpose, gift and, 27	family, 50–51
	engaging with
Qualitative gift, 22	conversation, 47
Quantity of money,	partnership of fiscal
giving and, 21–24	unequals, 54–55
	prenuptial arrangements
Receiving gifts	and, 51–54
letting go and, 94	sharing vision, 48–49
in stages of life, 34–36	Subsidies, gifts as, 9, 10, 11
Recipients of gifts	Successors, trustees and, 68
consequences for, 31	
givers and sharing dreams	Taguri, Renato, 127
with, 19–20	Temperament, reflecting on, 32

160 INDEX

Templeton, Sir John, 79	relationship with beneficiary,
Thankfulness, 146–147	69–73
Thoughtful givers, xxx, 82	type of, 69
Transfers, 9, 10	
Transfer taxes.	Understanding, 17–18,
See Estate tax; Generation	26, 29
skipping tax; Gift tax	University of California-
Transformation, gifts and, 9	Berkeley's Greater Good
Trust, 62	Project, 5, 6
Charitable lead trust, 100	Unreflective giving, xxx
Charitable remainder	
trust, 100	Values
family, 100, 112	core, sharing, 12
gifts in, 108	family, elders and, 83–84
protectors of, 68	inheritance of, 131–133
reason for, 110-113	Vanderbilt, Cornelius, 91
vs. mistrust, 33	Vertical relationships, 55
Trust creator (grantor), 68	A151
Trust document	Wealth
(trust agreement), 68	g.vers and, 18, 19
Trustee(s)	transfer of, 22–23
choice of, 67–68	Wealth education,
definition of, 68	reputation and, 137
as mentor, 73	Williams, Roy, 112
regenerative role of, 74-75	Work ethic, giving and,
as regent, 72–73	36–39
∼ • '	