

Using the Past to Guide Your Philanthropic Legacy

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Every family has a unique history that informs its culture. For individuals of all ages and backgrounds, understanding the past sheds light on some of life's most important questions. Who are you? Where did you come from? What enduring family traits or values have survived from generation to generation? Uncovering and sharing insights gleaned from your family's defining moments in history can also help inform current and future wealth planning.

Stories Matter

America's most successful and generous families use family history and stories in important ways. The benefits of storytelling include:

- Gaining a greater sense of family culture and identity
- Providing valuable perspectives on pursuing goals
- Addressing personal and family challenges
- Building resilience for overcoming adversity

Sharing important family stories is an important aspect of communicating cross-generationally and establishing or building upon a shared sense of purpose and meaning. These insights can help align values and goals core to your family's philanthropy. In our experience, families that reflect on their histories are better prepared to inform their financial goals, communicate a clear vision, and preserve their legacy.



A Deeper Understanding of Who You Are

Family history research is no longer pursued primarily by history hobbyists. It has become increasingly popular in recent decades. Genealogical databases have made conducting research more efficient by providing online access to billions of digitized records worldwide. Despite the growth of interest in family history and the ease of pursuing research, history is about much more than just names and dates on a family tree.

No matter how far back your tree or knowledge goes, uncovering your family history and cultural roots provides perspective on the past and present. The broad storylines, which can be as diverse and complex as America itself, reveal just how your hard ancestors worked, or what they risked for a new beginning.

Consider how difficult it might have been for your distant relatives to save enough money to pay for passage to America by sea. Not so long ago, thousands of families packed their most precious belongings, said goodbye to loved ones, and crowded onto ships for lengthy and difficult voyages. Others fled war-torn countries or economic upheaval with hopes for better lives for their children. Perhaps one of your ancestors sailed past the Statue of Liberty and arrived at Ellis Island in New York Harbor like millions of other immigrants. History shows that most immigrants had little more than twenty dollars to their name as they stepped ashore in America.

No matter how or when your ancestors arrived, imagine what it would be like to literally start over right now. Other stories in your past might include ancestors establishing a farm in America's heartland or settling in bustling urban areas. Families undoubtedly suffered through financial downturns, lost loved ones to illnesses or endured significant obstacles along the way. Stories of humble beginnings and significant challenges and resilience in the face of adversity are not uncommon.

Family History and Philanthropy

So many families encountered and overcame great hardship along the way and may have received help from one or more charitable organizations. The type of charitable support that helped the family historically can influence their charitable giving and focus today.

For instance, some families may be drawn to support medical research because they knew or witnessed one or more family members struggle through a medical affliction. Some successful families focus on education because they understand the critical role schools or learning played in how ancestors used education to leverage the family to its current position. Understanding the values your ancestors lived by, what causes mattered most, and how they supported those in need can serve as important guideposts.

Do you know about...

- your family's immigration story?
- any significant obstacles your ancestors endured?
- ways your family served their community or country?

Are there ways your family's history has inspired your philanthropy?

What personal events have influenced your own giving?

Aligning Values Across Generations

A thoughtful exploration of your past can guide a family or philanthropic endeavor, but communication is essential to successfully engaging multiple generations in a family's philanthropy. Consider the challenges of aligning around a common philanthropic theme or giving focus. Individuals often have their own causes they wish to support, but finding a core theme allows family members to unite and work together as they decide how best to make an impact with their philanthropic resources. Let's look at one family's story.

The Jackson family recently had two generations engaged in the family's philanthropic decision making and felt the oldest grandchild was ready to be involved. Similar to other families, this family greatly benefited from educational opportunities provided to them and thus, selected education as the family's philanthropic theme. Generation one, the father, chose to support brick and mortar at his alma mater. Generation two, the son, chose to support student scholarships at a few different universities. When the third generation granddaughter was asked what she wanted to support that was in line with the education theme she answered, "Clean water in developing countries." This puzzled both her grandfather and father. They could not understand how the granddaughter's choice aligned with the education theme.

She explained that it did not matter how many buildings the family supported or how many scholarships they gave. The chore of collecting water often miles away, which generally falls to young girls, can leave them little time to attend school.

At first glance, the granddaughter's choice did not appear to fit the family philanthropic theme. But, when the granddaughter communicated her reasoning, the others understood the connection. Providing access to clean water allowed children time to go to school to be educated.

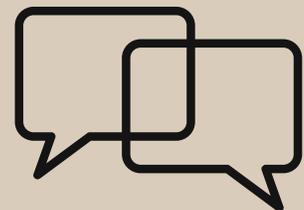
This story illustrates how within a family's philanthropic theme, individual members can seek out and express their own interests and still fit within the chosen charitable-giving theme.

Using Perspective to Enhance Communication and Understanding

The story about the Jackson family also illustrates how cross-generational conversations and storytelling can impart wisdom and enhance family communication. Studies by leading practitioners demonstrate that the most successful families tell and retell their family stories. Having a sense of what a family endured helps build resiliency, inspiring younger generations that they can do the same.

Has your family's philanthropic focus changed over time? If so, how and why?

Are younger generations inspiring new conversations?



Communication can also build connections and a deeper understanding across generations. Very often, each generation will gravitate to different philanthropic causes influenced by major events that occurred in their most formative years. Family leaders might recall the Great Depression, World War Two, or the Vietnam War era. Others shared in national tragedies, such as the Space Shuttle disaster, Oklahoma City bombing, and 9-11 tragedy. The youngest generation may have grown up with cell phones, social media, and social justice struggles broadcast virally. National events and broad trends such as these can shape how a particular generation views the world. They may also influence where and how individuals want to lend their support. A large part of enhancing communication between generations involves helping each other see the world through their respective lens, often providing perspective of each generations' experiences.

Your family's philanthropy provides the platform for several generations to have meaningful discussions. When you retell important family stories, you make the discussion more impactful while also ensuring you are passing lessons and values down to your future generations.

Getting Started

If you are interested in using your past to guide your family's philanthropy, consider the following three starting points that you can accomplish with your Philanthropic Specialist:

- Map out your family tree
- Reflect on and share your important family stories
- Identify the philanthropic values that will guide your legacy



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