

Talking Financial Woes With Your Parents

A Conversation Guide



When it comes to having conversations with your parents about their financial future, encouraging them to be honest about their situation—especially if it’s complicated—can be a challenge. With this guide, discussions about your parent’s money issues and worries may be a bit easier.

- Check in with yourself:** Understand your own fears around money and ensure you’re coming from a place of valid concern, rather than projecting.
- Start small:** Talks about money won’t be complete all at once—some topics will be left unaddressed and some tasks undone. But it’s key to initiate that rhythm of discussion.
- Consider communication style:** Choose a time and environment you know will be best for your parents when having conversations about their estate plan.
- Ask for advice:** Mention a money-related challenge or goal of your own, and ask for your parents’ advice. By talking about yourself first, your parents may feel more comfortable opening up about their situation.
- Stay curious without being accusatory:** Share that you’re hoping to understand what’s going on in your parents’ financial life, and don’t assume you know the whole story.
- Have a “money conversation” night:** By picking a specific night to talk about money broadly with your parents, you can set the tone for the evening, ensuring it’s focused but relaxed.
- Normalize problems:** No matter your parents’ experience, it’s best to come from a place of support rather than judgment. Avoid shaming or blaming around debt, for example.
- Talk to siblings, if you have them:** By speaking with other members in your family, you can keep the lines of communication open and avoid secrets.
- Seek help from a professional:** Before talking to your parents, consider speaking with a financial professional you trust for some support, guidance, and advice.

A sample conversation-starter: *“I know talking about money can be awkward and challenging, but I really want to make sure I’m here for you and we’re asking all the right questions. Why don’t we meet with a financial coach to make sure we’re on the right track? It would help me feel better if we could do it together.”*

