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Advisor Education

Family wealth education: from theory to practice



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Introduction

When wealth owners are asked what challenges them most, their first answer is frequently, “helping my children become productive adults.” Parents want their wealth to be a source of satisfaction and opportunity for their children and want to ensure that their children are prepared for the responsibilities. Getting this right is not easy, but those who have committed to educating the next generation will tell you that the return is well worth the investment.

Talking about money is often viewed as a faux pas, thus important issues surrounding wealth are not addressed among family members. When children aren’t adequately educated and prepared for their inheritance, it should come as no surprise that a large proportion of wealth may be lost once transferred to the heirs.

The overly common occurrence of unsuccessful intergenerational wealth transfers has been recognized, examined and discussed at great length, which is a necessary first step. This workbook is a comprehensive, step-by-step manual to guide families through the next phase, the implementation process. Families, with the help of their financial advisors, will learn how to facilitate a smooth and successful family wealth transfer.

This workbook introduces various lesson plans and curricula for children of all ages, focusing specifically on building and strengthening financial intelligence, intellectual maturity and socially responsible characteristics.

Regular family wealth education - well-planned and executed with the guidance and wisdom of financial professionals - is essential to help families preserve their assets and enable the heirs to lead purposeful, fulfilling lives.



Early ages curriculum

Financial intelligence

Pricing games

Area of growth	Financial intelligence
Goal(s)	Understand the value of a dollar
Selected activity	Pricing games
Implementation	<ul style="list-style-type: none"> • Gather popular household items such as toothpaste, an apple, a television, PlayStation, shoes, etc. • Ask your child to rank these items in order of most to least expensive • Tell them how much each item costs • Practice doing this often with other items that you use in your home
Next steps/reinforcement	<ul style="list-style-type: none"> • Bring your children grocery shopping with you • Ask them to guess how much each item is that you purchase

Allowance

Area of growth	Financial intelligence
Goal(s)	Understand the value of a dollar
Selected activity	Allowance
Implementation	<ul style="list-style-type: none"> • Create a price list for simple chores around the house and share it with your children • You may want to consider instituting an allowance or a salary for your child for chores or other ways they help you out <p>Create a price list for chores and share it with your child, for example:</p> <ul style="list-style-type: none"> • Make bed: \$0.50 • Set table: \$1.15 • Fold laundry: \$1.25 • Empty dishwasher: \$1.50 <p>At the end of the week, tally up the chores and amount of money earned with your child Letting your child earn and manage small amounts of money is a great way for them to understand the value of a dollar</p>
Next steps/reinforcement	<ul style="list-style-type: none"> • Increase responsibilities with age • To teach your children how to be capable of managing small amounts of money, have them divide their earnings into spending, saving and giving categories

Saving

Area of growth	Financial intelligence
Goal(s)	Understand the value of a dollar
Selected activity	Saving — three banks, not one!
Implementation	<ul style="list-style-type: none"> • To teach your children how to manage money, provide them with three piggy banks • Label each bank with the way they will separate the money: SAVE, SPEND and GIVE <ol style="list-style-type: none"> 1. A spending bank for money to be used soon on everyday things 2. A saving bank for money to be used later on larger items 3. A giving bank for gifts to help others • Have your children decorate each bank with stickers, photographs, cut-outs from magazines or drawings • The pictures should show how the money will be used • For example, if your SAVE bank holds money for a new bike, that's the picture you tape to that bank
Next steps/reinforcement	<p>Set savings goals: Teach your children how much they should save in order to be able to afford, for example, that \$25 toy they've been interested in or the stuffed animal that sells for \$19.99. How much can they save to pay for these items?</p>

Early ages curriculum *(continued)*

Intellectual maturity	
Neighborhood chores	
Area of growth	Intellectual maturity
Goal(s)	Understand that you must work to get results
Selected activity	Neighborhood chores
Implementation	<p>Help your children make flyers and drop them off at houses in your neighborhood offering to:</p> <ul style="list-style-type: none"> • Help people take care of their yards: Pulling weeds, snow shoveling, leaf raking, etc. • Feed dogs
Next steps/reinforcement	Increase responsibilities with age
Delayed gratification	
Area of growth	Intellectual maturity
Goal(s)	Understand that you must work to get results
Selected activity	Delayed gratification
Implementation	<ul style="list-style-type: none"> • Use reward charts and stickers • If your child wants something, they must earn enough stickers • Help them count their stickers each day, allowing their excitement to grow as the amount of stickers increases • The waiting and the knowing that your child has earned something make it much more valuable rather than just giving it to them
Next steps/reinforcement	
Needs versus wants	
Area of growth	Intellectual maturity
Goal(s)	Understand that you must work to get results
Selected activity	Needs versus wants
Implementation	<p>Have your children write down what they like to spend money and ask them to separate these items into three categories:</p> <ol style="list-style-type: none"> 1. Must have 2. Want, but not essential 3. Could do without <p>Needs versus wants: Create a list of necessities and luxuries. Have your child separate each item on the list into what they believe are basic needs versus wants. For example, need or want:</p> <ul style="list-style-type: none"> • Food • Medicine • Water • Housing • School supplies • Ice cream • Bed • Toys • Books • TV • Clothes

Early ages curriculum *(continued)*

Social responsibility

Saving, spending, sharing

Area of growth	Social responsibility
Goal(s)	Understand the importance of giving to those less fortunate
Selected activity	Saving, spending, sharing
Implementation	<ul style="list-style-type: none"> • Encourage your children to keep track of the money that they spend for their needs and wants • Practice developing effective spending plans and following where money goes • Create a spending and earnings diary to track how much money your child earns through chores and how they spend their money • Create a spending and earnings plan for your children to focus on their own spending patterns and integrate them into a written plan • Compare income (allowance) to expenses: Which is greater? If expenses are greater than income, what adjustments could be made? • Have your children allocate 10% of their income into a savings account/piggy bank and 10% towards donations
Next steps/reinforcement	Open a savings account with your child to teach them about interest

Thank you notes

Area of growth	Social responsibility
Goal(s)	Gratitude
Selected activity	Thank you notes
Implementation	<ul style="list-style-type: none"> • Have your child's grandparents recently given them birthday money? • Did someone do something nice for your child? • Determine an event or action that warrants a thank you from your child • With your kids, either have them dictate what they want you to write, or you can each write part of the note • Visit the post office with your child and let her/him pick some fun stamps
Next steps/reinforcement	

Choose Your Charity

Area of growth	Social responsibility
Goal(s)	Understand the importance of giving to those less fortunate
Selected activity	Choose your charity
Implementation	<ul style="list-style-type: none"> • Have your child choose a charity they would like you as a family to donate to • It may be helpful to make a list and have them select a charity from the list • Once they select the charity, they must prepare a 2-minute presentation on the reason they chose this specific organization
Next steps/reinforcement	Spend time volunteering at the selected charity, so they also have something vested in the project



Elementary age curriculum

Financial intelligence

Pricing games	
Area of growth	Financial intelligence
Goal(s)	Understand the value of a dollar
Selected activity	Pricing games
Implementation	<ul style="list-style-type: none"> • Gather popular household items such as toothpaste, an apple, a television, PlayStation, shoes, etc. • Ask them to rank them in order of most to least expensive • Tell them how much each item costs • Practice doing this often with other items that you use in your home
Next steps/reinforcement	<ul style="list-style-type: none"> • Bring your children grocery shopping with you • Ask them to estimate how much each item is that you purchase

Allowance	
Area of growth	Financial intelligence
Goal(s)	Understand the value of a dollar
Selected activity	Allowance
Implementation	<ul style="list-style-type: none"> • Create a price list for simple chores around the house and share it with your children • You may want to consider instituting an allowance or a salary for your child for chores or other ways they help you out <p>Create a price list for chores and share it with your child, for example:</p> <ul style="list-style-type: none"> • Make bed: \$0.50 • Set table: \$1.15 • Fold laundry: \$1.25 • Empty dishwasher: \$1.50 • At the end of the week, with your child, tally up the chores and amount of money they have earned • Letting your child earn and manage small amounts of money is a great way for them to understand the value of a dollar
Next steps/reinforcement	Increase responsibilities with age: To teach your children how to be capable of managing small amounts of money, have them divide their earnings into spending, saving and giving categories

Bank account	
Area of growth	Financial intelligence
Goal(s)	Understand the value of a dollar
Selected activity	Saving — three banks, not one!
Implementation	<ul style="list-style-type: none"> • To teach your children how to manage money, provide them with three piggy banks • Label each bank with the way they will separate the money: SAVE, SPEND and GIVE <ol style="list-style-type: none"> 1. A spending bank for money to be used soon on everyday things 2. A saving bank for money to be used later on larger items 3. A giving bank for gifts to help others • Have your children decorate each bank with stickers, photographs, cut-outs from magazines or drawings • The pictures should show how the money will be used • For example, if your SAVE bank holds money for a new bike, that's the picture you tape to that bank
Next steps/reinforcement	Set savings goals: Teach your children how much they should save in order to be able to afford, for example, that \$100 bike that they've had their eye on: If they have decided to do enough chores to save \$10 each month, they would have earned enough money to buy the bike in 10 months; if they managed to save \$50 each month, they could buy that bike in two months.

Elementary age curriculum *(continued)*

Financial intelligence *(continued)*

Learning to budget

Area of growth Financial intelligence

Goal(s) Learn to budget

Selected activity Budget for lunch

Have your child fill in a worksheet such as this:

Solve the problem: On school days Mike gets \$10 per day from his parents. Before school each day he buys a bottle of juice. For lunch he buys pizza, French fries and a bowl of salad. On his way home he buys candy.

Menu	Price	Menu	Price
Food		Food	
Pizza	\$2.20	Pizza	
French fries	\$1.80	French fries	
Salad (bowl)	\$2.50	Salad (bowl)	
Salad (plate)	\$3.00	Salad (plate)	
Sandwiches	\$2.75	Sandwiches	
Cookies	\$1.00	Cookies	
Candy	\$1.00	Candy	
Yogurt	\$1.00	Yogurt	
Fruit	\$1.00	Fruit	
Pasta	\$2.00	Pasta	
Drinks		Drinks	
Milk	\$0.75	Milk	
Fruit juice	\$1.00	Fruit juice	
Water	Free	Water	

Implementation

- Using the information given, work out how much money Mike spends each day.
- How much money does he have left?
- After five school days, how much does he have left?

Mike has seen a new video game that he really wants, but his parents told him he must pay for it himself. He decides that he will cut his spending back to try to save some money. He decides to drink water instead of buying juice and has pasta instead of pizza and French fries.

- How much will this save him each day?
- How much will he save over five school days?
- What else could Mike do to help save up for the computer game?

Next steps/reinforcement Give your child lunch money for a week and have them create a daily budget for themselves

Elementary age curriculum *(continued)*

Intellectual maturity													
Neighborhood chores													
Area of growth	Intellectual maturity												
Goal(s)	Understand that you must work to get results												
Selected activity	Neighborhood chores												
Implementation	<p>Help your children make flyers and drop them off at houses in your neighborhood offering to:</p> <ul style="list-style-type: none"> • Help people take care of their yards: Grass cutting, snow shoveling, leaf raking, etc. • Wash cars • Start a dog-walking service: feed, watch or walk dogs 												
Next steps/reinforcement	Increase responsibilities with age												
Delayed gratification													
Area of growth	Intellectual maturity												
Goal(s)	Understand that you must work to get results												
Selected activity	Delayed gratification												
Implementation	<ul style="list-style-type: none"> • Use reward charts and stickers • If your child wants something, they must earn enough stickers through good behavior • Have them count their stickers each day, allowing their excitement to grow as the amount of stickers increases • The waiting and the knowing that your child has earned something make it much more valuable to them rather than just giving it to them 												
Needs versus wants													
Area of growth	Intellectual maturity												
Goal(s)	Understand that you must work hard to get results												
Selected activity	Needs versus wants												
Implementation	<p>Have your children write down what they like to spend money on. Then get them to separate them into three categories:</p> <ol style="list-style-type: none"> 1. Must have 2. Want, but not essential 3. Could do without <p>Needs versus wants: Make a list of necessities and luxuries. Have your child separate each item on the list into what they believe are basic needs versus wants. For example, need or want:</p> <table border="0"> <tr> <td>• Food</td> <td>• School supplies</td> <td>• Toys</td> </tr> <tr> <td>• Medicine</td> <td>• Ice cream</td> <td>• Book</td> </tr> <tr> <td>• Water</td> <td>• Bed</td> <td>• TV</td> </tr> <tr> <td>• Housing</td> <td>• Clothes</td> <td></td> </tr> </table>	• Food	• School supplies	• Toys	• Medicine	• Ice cream	• Book	• Water	• Bed	• TV	• Housing	• Clothes	
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• Housing	• Clothes												

Elementary age curriculum *(continued)*

Social responsibility	
Saving, spending, sharing	
Area of growth	Social responsibility
Goal(s)	Understand the importance of giving to those less fortunate
Selected activity	Saving, spending, sharing
Implementation	<ul style="list-style-type: none"> • Encourage your children to keep track of the money that they spend for their needs and wants • Practice developing effective spending plans and following where money goes • Create a spending and earnings diary to track how much money your child earns through chores and how they spend their money • Create a spending and earnings plan for your children to focus on their own spending patterns and integrate them into a written plan • Compare income (allowance) to expenses: Which is greater? If expenses are greater than income, what adjustments could be made? • Have your children allocate 10% of their income into a savings account/piggy bank and 10% towards donations
Next steps/reinforcement	Open a savings account to teach about interest
Thank you notes	
Area of growth	Social responsibility
Goal(s)	Gratitude
Selected activity	Thank you notes
Implementation	<ul style="list-style-type: none"> • Work with your kids, either get them to dictate what they want you to write, or you can each write part of the note • Visit the post office with your child and let her/him pick some fun stamps • If your child uses email, let them create a fun card and send it
Volunteering	
Area of growth	Social responsibility
Goal(s)	Understand the importance of giving to those less fortunate
Selected activity	Choose your charity
Implementation	<ul style="list-style-type: none"> • Ask your child to choose a charity they would like you as a family to donate to or support • It may be helpful to make a list and have them select a charity from the list • Once they select a charity, have them prepare a 2-minute presentation on the reason they chose this specific organization
Next steps/reinforcement	Spend time volunteering at the selected charity, so they also have something vested in the project
Creating a family charitable planning worksheet	
Area of growth	Social responsibility
Goal(s)	Understand the importance of giving to those less fortunate
Selected activity	Choose your charity
Implementation	<ul style="list-style-type: none"> • Have your child choose a charity they would like you as a family to donate to • It may be helpful to make a list and have them select a charity from the list • Once they select the charity, they must prepare a 2-minute presentation on the reason they chose this specific organization • Make sure they also spend time volunteering at the selected charity, so they also have something vested in the project



Teenage curriculum

Financial intelligence

Investment clubs

Area of growth	Financial intelligence
Goal(s)	Understand the basics of investment
Selected activity	Join an investment club (or start one at your child's school)
Implementation	Start a FICA club at your child's school
Next steps/reinforcement	Help them start investing with their own money

Keeping a budget

Area of growth	Financial intelligence
Goal(s)	Learn to budget
Selected activity	Create a budget for school
Implementation	<p>Have your teen:</p> <ul style="list-style-type: none"> • Create a back-to-school list, i.e., clothes, books, supplies • Research the costs of everything on the list • Determine how much you will contribute to their costs • Have them define a “needs versus wants” list and a payment plan with your contributions and their contributions
Next steps/reinforcement	Have your teen create a college budget including tuition costs, room and board, books and entertainment

Attend a family board meeting

Area of growth	Financial intelligence
Goal(s)	Understand various financial decisions your family makes
Selected activity	Attend a family board meeting
Implementation	<ul style="list-style-type: none"> • If you don't hold family meetings, start holding quarterly meetings. Discuss issues such as foundations, charities, investments, trusts
Next steps/reinforcement	As they get older, make sure they participate and begin to add input to decisions made

Teenage curriculum *(continued)*

Intellectual maturity

Language skills

Area of growth	Intellectual maturity
Goal(s)	Become more flexible and open to other cultures
Selected activity	Learn a new language
Implementation	Sign up for a language course outside of school
Next steps/reinforcement	<ul style="list-style-type: none"> • Join a club - a meetup group for foreign language is a great example • Expand your knowledge of another language by practicing with others who are either fluent or trying to become fluent • This is a great way to practice as well as meet new people with similar interests

Trust/beneficiary education

Area of growth	Intellectual maturity
Goal(s)	Understand how trusts works
Selected activity	Trust/beneficiary education
Implementation	Teach your teen how trust funds work, how yours works specifically, how much money they will receive, etc.
Next steps/reinforcement	As they get older, have them create a plan for the funds

Study abroad

Area of growth	Intellectual maturity
Goal(s)	Understand and interact with other cultures
Selected activity	Study abroad
Implementation	<ul style="list-style-type: none"> • Spend a semester studying in another country • You may want to become a host family and host a student from another country as well
Next steps/reinforcement	Volunteer abroad

Teenage curriculum *(continued)*

Social responsibility	
Philanthropic philosophy statement	
Area of growth	Social responsibility
Goal(s)	Instill strong philanthropic values in your children
Selected activity	Family philanthropic philosophy statement (PPS)
Implementation	<ul style="list-style-type: none"> • The philanthropic philosophy statement is a unique annunciation of compelling, sustaining reasons to give • It should capture the vision, ideals, values, purpose and intent underlying a giving strategy • In addition, the statement should articulate specific donation goals and anticipated impact • It should state causes and specific charitable organizations that are the beneficiaries of current and intended donations • Create a statement as a family
Next steps/reinforcement	<ul style="list-style-type: none"> • Monitor, adjust and revise the PPS on a quarterly basis • Create a personal PPS
Mentor younger children	
Area of growth	Social responsibility
Goal(s)	Understand the importance of giving to those less fortunate
Selected activity	Mentor younger children
Implementation	<ul style="list-style-type: none"> • If your school has a program, join a mentorship/tutor program • If there is nothing available through school, join an outside organization, such as a Boys & Girls Club, and mentor a child once a week
Next steps/reinforcement	Continue to mentor the child
Community projects	
Area of growth	Social responsibility
Goal(s)	Understand the importance of giving to those less fortunate
Selected activity	Community projects
Implementation	Volunteer for an organization that directly affects your community, and either spend time working with the group once a week, or commit to a larger short-term project
Next steps/reinforcement	Get your friends and other family members involved in a community project you are passionate about



Young adult curriculum

Financial intelligence

Budgeting

Area of growth	Financial intelligence
Goal(s)	Learn to budget
Selected activity	Budget for university
Implementation	<ul style="list-style-type: none"> • Have your child add up all of the costs of university including room and board, tuition, books, entertainment, food, travel, etc. • Determine how much you are going to contribute to their college fund • Have them create a budget, determine how much they will contribute, if needed, dial back excessive spending
Next steps/reinforcement	Ongoing budgeting during school

Financial independence

Area of growth	Financial intelligence
Goal(s)	Understand your credit score
Selected activity	Credit check
Implementation	Create a free account
Next steps/reinforcement	<ul style="list-style-type: none"> • Continue to monitor your score • Create a plan of action to increase your score

Family board meetings

Area of growth	Financial intelligence
Goal(s)	Work with family members to determine allocation of family resources to charities, investments, foundations, etc.
Selected activity	Family board meetings
Implementation	<ul style="list-style-type: none"> • Hold a family board meeting • Convening a family meeting with your adult children and other heirs provides the opportunity to discuss your values, plans, and the legacy you hope to pass on • Such a meeting can head off later misunderstandings and hurt feelings, and lets you demonstrate how sound planning now will reduce taxes and legal fees and keep more of the family's resources in the family
Next steps/reinforcement	Increase responsibilities and input with age

Young adult curriculum *(continued)*

Intellectual maturity	
Language skills	
Area of growth	Intellectual maturity
Goal(s)	Become fluent in another language
Selected activity	Advance existing language skills
Implementation	<ul style="list-style-type: none"> • Join a club - a meetup group for foreign language is a great example • Expand your knowledge of another language by practicing with others who are either fluent or trying to become fluent • This is a great way to practice as well as meet new people with similar interests
Next steps/reinforcement	Travel to a country and use your foreign language skills
Trust/beneficiary implementation	
Area of growth	Intellectual maturity
Goal(s)	Successful transfer of funds from parents/grandparents to children
Selected activity	Trust/beneficiary implementation
Implementation	<ul style="list-style-type: none"> • Make sure your child completely understands the details of their trust • Have them create a detailed plan for funds
Next steps/reinforcement	Monitor, re-evaluate, reallocate trust fund
Volunteer/work abroad	
Area of growth	Intellectual maturity
Goal(s)	Understand and interact with other cultures. Understand that you must work hard to get results
Selected activity	Volunteer abroad
Implementation	Spend a summer vacation, holiday or spring break volunteering in a developing country

Young adult curriculum *(continued)*

Social responsibility

Create a personal philanthropic philosophy statement

Area of growth	Social responsibility
Goal(s)	Instill strong and independent philanthropic values
Selected activity	Personal philanthropic philosophy statement (PPS)
Implementation	<ul style="list-style-type: none"> • Make sure you have first created a family PPS • Go over it in detail together • Have them create their own based on aspects they agree with and additional components they want to incorporate
Next steps/reinforcement	Monitor and re-evaluate on a quarterly basis

Mentor younger children

Area of growth	Social responsibility
Goal(s)	Understand the importance of giving your time to those who need it the most
Selected activity	Mentor younger children
Implementation	<ul style="list-style-type: none"> • Join a club such as a Boys & Girls Club, or an after-school tutoring and mentoring program • Volunteer once a week

Socially responsible investing

Age	Young adult
Area of growth	Social responsibility
Goal(s)	Understand socially responsible investing
Selected activity	Socially responsible investing at family meeting
Implementation	<ul style="list-style-type: none"> • Have your young adult work with your family's financial professional team to research socially responsible investing • As a family, allocate a fixed amount of funds to be invested in this manner • Make your young adult responsible for investing and monitoring these funds
Next steps/reinforcement	<ul style="list-style-type: none"> • Present performance on a quarterly basis • Provide recommendations for how funds should be reinvested (in a socially responsible manner)



Adult curriculum

Financial intelligence

Understand risk tolerance	
Area of growth	Financial intelligence
Goal(s)	Understand your risk tolerance, and how you would like your investments to be allocated
Selected activity	Risk tolerance
Implementation	<p>Together with your financial professional, evaluate your risk tolerance by answering the following questions:</p> <ul style="list-style-type: none"> • Do I prefer investments with little or no fluctuation in value? • Am I willing to take substantial risk in pursuit of significantly higher returns? • If the market declined, would I sell portions of my riskier assets and invest in safer assets? • Do I want an investment portfolio that generates income I can spend in the present, or can I postpone distributions? • What is the maximum loss in any one-year period that I am prepared to accept? • Create guidelines on how you would like your money invested based on your risk tolerance
Next steps/reinforcement	Ensure you and your financial professional have your current risk preferences available

Investment knowledge	
Area of growth	Financial intelligence
Goal(s)	Understand different investment vehicles
Selected activity	Create a portfolio
Implementation	<ul style="list-style-type: none"> • If you haven't already done so, consult with a financial professional • Create guidelines on how you would like your money invested based on your risk tolerance • Research investment vehicles, and decide how you would like your money allocated • Set aside a certain percentage of income or a fixed monthly amount • Transfer this amount automatically into your portfolio • Determine a rebalancing plan
Next steps/reinforcement	Ongoing monitoring of investments

Family board meetings	
Area of growth	Financial intelligence
Goal(s)	Work with family members to determine allocation of family resources to charities, investments, foundations, etc.
Selected activity	Family board meetings
Implementation	<ul style="list-style-type: none"> • Family board meetings provide the opportunity to discuss values, plans and the legacy you hope to pass on • Such a meeting can head off later misunderstandings and hurt feelings, and lets you demonstrate how sound planning now will reduce taxes and legal fees and keep more of the family's resources in the family • Hold quarterly meetings • Delegate a portion of the meeting to be led by your adult child
Next steps/reinforcement	Ensure your adult child implements and follows through with the section of the board meeting they lead

Adult curriculum *(continued)*

Intellectual maturity

Trust/beneficiary implementation

Area of growth	Intellectual maturity
Goal(s)	Successful transfer of funds from parents/grandparents to children
Selected activity	Trust/beneficiary implementation
Implementation	<ul style="list-style-type: none"> • Make sure your adult child completely understands the details of their trust • Have them create a detailed plan for funds
Next steps/reinforcement	Monitor, re-evaluate, reallocate trust fund

Volunteer/work abroad

Area of growth	Intellectual maturity
Goal(s)	<ul style="list-style-type: none"> • Understand and interact with other cultures • Understand that you must work hard to get results
Selected activity	Volunteer abroad
Implementation	Spend a summer vacation, spring or holidays volunteering in a developing country

Challenge yourself

Area of growth	Intellectual maturity
Goal(s)	Grow intellectually by exposing yourself to new experiences, challenges
Selected activity	Step out of your comfort zone
Implementation	<ul style="list-style-type: none"> • Think of an activity you've found interesting • What causes are you passionate about? What cultures intrigue you? • Try something you've never done before • Whether it be traveling to Indonesia, volunteering at your local homeless shelter or learning a new language, broaden your horizons
Next steps/reinforcement	Try a new activity/experience once a month

Adult curriculum *(continued)*

Social responsibility

Create a personal philanthropic philosophy statement

Area of growth	Social responsibility
Goal(s)	Instill strong and independent philanthropic values
Selected activity	Personal philanthropic philosophy statement (PPS)
Implementation	<ul style="list-style-type: none"> • Make sure you have first created a family PPS • Go over it in detail together • Have them create their own based on aspects they agree with and additional components they want to incorporate
Next steps/reinforcement	Monitor and re-evaluate on a quarterly basis

Mentor younger children

Area of growth	Social responsibility
Goal(s)	Understand the importance of giving your time to those who need it the most
Selected activity	Mentor younger children
Implementation	<ul style="list-style-type: none"> • Join a club such as a Boys & Girls Club, or an after-school tutoring and mentoring program • Volunteer once a week
Next steps/reinforcement	Create a charitable event or program for a cause that you are passionate about

Socially responsible investing

Area of growth	Social responsibility
Goal(s)	Understand responsible investing
Selected activity	Responsible investing at family meeting
Implementation	<ul style="list-style-type: none"> • Have your adult research and fully understand socially responsible investing • As you discuss their findings as a family, speak with your financial professional about whether socially responsible investing is appropriate for your family
Next steps/reinforcement	<ul style="list-style-type: none"> • Present performance on a quarterly basis • Provide recommendations for how funds should be reinvested (in a socially responsible manner)

Nuveen Advisor Education

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