THE BEAUMONT LEGACY SERIES | BOOK 1 | SAMPLE CHAPTER

THE $84 TRILLION SHIFT

How Families Can Preserve and Pass On Wealth Without Losing Each Other

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The Tuesday Everything Changed.

Sterling Beaumont
Infinity8 Publishing
sterlingbeaumont.com

Prepare the plan. Prepare the people.

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Chapter 1

The Tuesday Everything Changed

Robert died on a Tuesday.

By Friday, his three children weren't speaking.

By the following month, two of them had hired attorneys.

His three children stood to share $1.2 million; Robert had provided for his wife, Eleanor, separately. Legal fees would eventually consume $340,000 of the children's share.

Much of it traced back to a conversation Robert never had.

Robert wasn't careless. He was a retired engineer who'd built a comfortable life through decades of disciplined saving and sensible investing. He had a will. He had an attorney. He had accounts at three different financial institutions, a paid-off home, a lake house the family had used every summer for thirty years, and a portfolio that had weathered several recessions.

What he didn't have was documents that had kept up with his life, or a single conversation with his children about any of it.

“We'll talk about it later,” he'd told Eleanor, every time she brought it up. “The kids don't need to know the details yet. They're busy with their own lives.”

Later never came.

Five years earlier, Robert had a heart scare. It passed. His cardiologist was pleased with him at every check-up after that, and the conversation slipped back into the category of things that could wait. When the heart attack came at seventy-one, his children were thrust into a world they didn't understand, with information they didn't have and expectations they'd never discussed.

Michael, the oldest, assumed he'd be the executor. He was the first-born and the only one of the three who'd gone into business. But Robert had named Jennifer, the middle child, who lived twenty minutes away and had driven him to his appointments after the heart scare.

Sarah, the youngest, discovered that the lake house — where she'd spent every childhood summer, where she'd gotten engaged, where she'd planned to take her own children — was to be sold, with the proceeds split three ways.

“Dad promised me that house,” she said at the attorney's office. “He told me it would be mine.”

“He told me he wanted it sold,” Michael said. “He said keeping it would be a burden.”

Jennifer, caught in the middle, had no idea what their father had truly wanted. Nothing in writing went beyond the will's instruction to sell.

The arguments started there and spread like cracks in ice. Why was Jennifer executor when Michael had more financial experience? Why was the estate split equally when Jennifer had spent five years helping care for their father, and Michael hadn't visited in two? And why had nobody known about the $200,000 sitting in an old 401(k) from Robert's first employer?

The questions had no answers because Robert had never provided them.

Some of them should have been answered in writing. Robert's will was valid, but it was thin. It said nothing about the lake house beyond selling it, it never explained his choice of executor, and nobody had reviewed the beneficiary forms on his older accounts in years. Better documents and earlier conversations could each have reduced the ambiguity that fed this fight. Robert needed both, and he had neither in full.

Money is never just money

Money is love. It's approval. It's fairness. It's security. It's proof that you mattered, that you were valued, that you were seen.

When a parent dies without explaining their intentions, children don't just inherit assets. They inherit questions. And those questions — unanswered, amplified by grief — become accusations.

Did he love me less?

Did he trust me?

Was I not good enough?

Robert's children spent eighteen months in litigation. They didn't speak at Thanksgiving. They didn't exchange Christmas gifts. Jennifer developed an anxiety disorder. Sarah's marriage suffered under the financial and emotional strain. Michael told his therapist he'd lost not just his father, but his entire family.

When the estate finally settled, each child received roughly $290,000. The family never recovered.

Robert and his family are a composite. You won't find them in any court record. But every piece of their story is common, and you'll follow them through the rest of this book: through each decision Robert got wrong, and how each one could have gone.

Robert's estate was $1.2 million, but nothing in this book depends on the size of yours. Families fight over $300,000, or over a house and a box of photographs, as fiercely as over $3 million. The decisions are the same; only the numbers change.

Robert was not unusual

If you're reading this, I'm going to assume something about you: you don't want this to be your family's story.

Maybe you're a parent in your fifties or sixties, watching what you've built grow and wondering how to pass it on without damaging the relationships you've spent a lifetime building. Maybe you're in your seventies, knowing you should have had “the conversation” years ago. Maybe you're an adult child who senses a transfer coming and has no idea what to expect. Or maybe you're an advisor who has watched this happen too many times.

Whoever you are, Robert's silence is the norm, not the exception. According to Fidelity's 2025 Family & Finance Study — a national survey of parents aged 55 and older with at least $500,000 in investable assets, and their adult children — 68% of those parents have not shared inheritance details with their children, and 52% have not discussed their net worth with them.

It reaches all the way to the top. Citi Wealth's 2025 Global Family Office Report, a survey of 346 family offices in 45 countries, ranks addressing family needs among family offices' top priorities. Even families with full-time professional staff still treat the human side of wealth as unfinished business.

And the stakes are rising. Cerulli Associates' 2021 projection — the source of this book's title — estimated that about $84.4 trillion would pass between generations in the United States through 2045. Cerulli's December 2024 update raised that projection to $124 trillion through 2048. These are projections, not certainties, and they cover US households only. But whichever estimate you use, the direction is the same: more families than ever are about to go through what Robert's family went through, and most of them haven't talked about it. I've kept the original $84 trillion figure in the title because it's the one most people have heard; the newer estimate only makes the point more urgent.

Why good plans fail

Eleanor sat in the attorney's office six months after the funeral and asked the question families in her position always ask. “We had a will. We had an estate plan. Everything was supposed to be clear. How did it come to this?”

The answer is simple and painful: they confused having a plan with being prepared.

Fidelity's study found that 70% of the parents it surveyed had a will or estate plan. Most had never told their children what was in it, and only 28% of those planning an unequal split had discussed it with their children.

Reading the research and professional literature on wealth transfer, I keep finding three reasons families fracture at this moment. They are my own synthesis rather than the findings of a formal study, but Robert's family shows all three.

Reason 1: Silence creates chaos

Robert's silence wasn't cruel. It was ordinary. It was the absence of a conversation, postponed so many times that postponement became permanent.

But silence is not neutral. In the absence of information, people create stories. They fill the gaps with assumptions, hopes and fears. Michael's story was that he'd be in charge. Sarah's was that the lake house was hers. Neither story was unreasonable. Both were wrong, and when reality contradicted them, neither child felt merely disappointed. They felt betrayed.

Reason 2: Unspoken expectations become resentments

Robert's will split everything equally, and on paper that looked fair. But equal division doesn't account for the things families actually keep score of:

- financial help given during the parents' lifetime
- unequal caregiving, when one child shows up and the others don't
- different financial needs
- sentimental assets whose meaning outweighs their market value
- promises made in passing and never written down

Jennifer's five years of care counted for nothing in the will. Sarah's promised house was a line item to be sold. Equal on paper; unequal in every way that mattered to them.

Unless you define what “fair” means in your family, your children will define it themselves, and their definitions won't match.

Reason 3: Grief makes poor decisions

One of the most overlooked threats to an inheritance isn't a recession or a market crash. It's the behavior of capable people in the worst months of their lives.

In the first ninety days after a death, families routinely sell investments in a panic, lend money they never see again, make gifts because they feel guilty, sit on cash because they're afraid, and sign whatever is put in front of them because they want it to be over. None of that is market risk. It's grief.

A frequently cited consultancy study — the Williams Group research on roughly 3,200 families — is widely reported as finding that about 70% of wealthy families lose their wealth by the second generation and 90% by the third. That figure has not been peer-reviewed and researchers have questioned its methodology, so treat it as a cautionary rule of thumb rather than a precise statistic. But its central claim matches what advisors describe: transfers usually fail because of people, not portfolios.

What silence costs

The price of Robert's silence came in four currencies.

Money. $340,000 in legal fees, out of $1.2 million. Months of delay while the forgotten 401(k) was traced. Decisions about the lake house made by lawyers instead of by the family.

Relationships. Three siblings who used to spend summers together stopped speaking. Eighteen months of litigation hardened into something that outlasted the case.

Grief. Think about what Robert asked of his children without meaning to. In week one, they were in shock. In week two, they were planning a funeral. By week three, they were in an attorney's office reading documents they didn't understand. By month two, they were discovering accounts nobody had mentioned. By month six, they were exhausted, anxious and angry, and wondering why their father hadn't prepared them for any of it. Grief is hard enough. Grief plus chaos plus conflict is what breaks people.

Memory. Your legacy isn't only what you leave. It's how your children remember you. Ask Michael today what his father was like and he'll tell you about the engineer, the saver, the man who taught him to fish. Then he'll pause and say, “He trusted Jennifer more.” That wasn't true. But Robert never explained his decisions, so Michael filled the gap with a story, and the story became part of his father's legacy.

You can write that story yourself instead, while you're still here to explain.

Why we avoid the conversation

If the cost of silence is so high, why do so many families stay silent? Part of the answer is plain procrastination. In Caring.com's 2025 survey of more than 2,500 American adults, only 24% had a will at all, and the most common reason given by those without one was that they simply hadn't gotten around to it.

The reasons parents give for not talking are almost always the same, and every one has an answer.

“It feels morbid.” Talking about death doesn't cause death. Avoiding the conversation does cause chaos. You're not planning for your death; you're planning for their security.

“I don't want my kids to feel entitled.” Silence doesn't prevent entitlement. It prevents preparation. Fidelity's 2025 study found that parents who talk with their children are more likely to be confident that their plans will be carried out smoothly.

“It's too complicated.” Start where you are. You can say, “I'm still working through some details, but here's what I want you to know.” Imperfect communication is far better than none.

“I don't want to cause conflict.” You won't prevent conflict by avoiding it. You'll delay it until you're not there to explain.

“There's time.” Maybe. Robert thought so too. His check-ups were good.

Dr. Moira Somers, a neuropsychologist who trains financial advisors on why clients don't act on advice, describes the pattern:

> *"The number one implementation killer for legacy planning is trouble getting past some form of emotional discomfort. It could be rooted in uncertainty and attendant anxiety, a fear of conflict or estrangement, or shame and embarrassment. Regardless, uncomfortable emotions are usually what underlie the stuckness. The discomfort leads to avoidance and procrastination. Avoidance and procrastination offer immediate relief, and long-term problems."*

A serious objection

Not every professional agrees with this book's approach. Some experienced estate planning attorneys advise clients not to tell their children what their wills say, and their reasons deserve a hearing. Disclosure can invite children to question their shares, ask for more or ask for it sooner, and compare themselves with their siblings. It can make a plan harder to change, because a child may feel a promise has been broken.

Those risks are real. My answer is that silence doesn't remove them; it postpones them until you're no longer there to explain. But the objection is a good reason to think carefully about what you share. Openness isn't all or nothing. You can tell your children where your documents are, whom you've chosen for each role, what you value and the principles behind your plan without reciting your will or committing to exact figures. Chapter 11 shows how.

Why now

The transfer is already under way. The oldest Baby Boomers are turning eighty, and through 2027 more than 4.1 million Americans will turn sixty-five every year.

In the United States, someone has a heart attack about every forty seconds. Most survive. The point isn't fear; it's that the timing is never ours to choose.

Even if you have decades ahead of you, delay has a cost. The longer you wait, the harder these conversations become, as patterns set and assumptions harden. Start now, and these discussions feel like planning. Wait ten years, and they feel like preparing to die.

The question you need to answer

If something happened to you tonight, would your family know:

- what you own and where it is?
- who your advisors are and how to reach them?
- who you've chosen to settle your estate, and why?
- what you want done with the things that matter most?
- why you made the decisions you made?

If the answer is no, or even “I'm not sure,” your family isn't ready yet. The rest of this book is about getting them there, one decision at a time.

Your next steps

- Ask yourself: "If I died tonight, would my family be ready?"
- Write down the three conversations you've been avoiding.
- Name the one fear that's kept you from starting.
- Tell one person — your spouse, a friend or your advisor — that you're going to start.

CHAPTER 2

Robert's family is a composite created to show common inheritance-planning challenges. This book is educational and is not legal, tax or financial advice.

KEEP READING

Chapter 2 is where the decisions begin.

The $84 Trillion Shift walks through the ten decisions every family with something to pass on has to make, returns each time to the moment in Robert's story where that decision went wrong, and ends with a 30-day plan of two to three hours a week.

Available on Amazon in three editions:

Hardcover	$33	A gift for parents or adult children.
Paperback	$28	Third Edition, 168 pages.
Kindle	$12.99	Read it tonight.

Buy the book: amazon.com/dp/B0HQXRJJG1

NOT READY TO BUY?

Start with the free Legacy Conversation Toolkit: three questions to answer first, a ten-point family readiness check, and seven conversations, each with an opening question you can ask word for word. Eight pages, about thirty minutes.

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The Beaumont Legacy Series: Book 1, *The $84 Trillion Shift* (for the parent preparing to pass wealth on). Book 2, *Legacy Without Conflict* (for the family facing hard inheritance decisions). Book 3, *The Prepared Heir* (for the person receiving it).

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