

The Double Legacy: Ensuring the Transfer of Values and Wealth to Future Generations

A true legacy encompasses more than the transfer of wealth; it includes passing on the values that define who we are and what we believe. For Catholics, this means leaving behind not only financial security but also a spiritual inheritance rooted in faith, generosity, and stewardship. By combining practical financial planning with a commitment to living and sharing our values, we can create a double legacy that blesses future generations both materially and spiritually.

The concept of inheritance often focuses on family, but it can extend beyond immediate relatives to benefit society. Shaping a legacy isn't just about giving to your children but considering how that wealth is used. Will it inspire generosity and responsibility, or will it serve only personal interests? This approach encourages a broader perspective, integrating family priorities with societal needs, ensuring that faith and values endure alongside wealth.

Stewardship as the Foundation of Legacy

Stewardship, a cornerstone of Catholic teachings, reminds us that everything we have is a gift from God entrusted to us for His purposes. When transferring wealth, this principle calls us to consider not only the financial needs of our heirs but also the spiritual and moral impact of our decisions. Key principles include aligning wealth with values, teaching responsibility, and incorporating generosity into your legacy plan.

Ensuring that your financial plans reflects your faith and priorities can be accomplished by supporting charities or missions that embody Catholic teachings ensures that your values live on. You can plan to use the transfer of wealth to instill a sense of stewardship in your heirs. This could include encouraging them to support causes that promote the common good. By demonstrating the importance of giving by including charitable bequests in your plans you can mentor and teach others about the values you cherished.

Transferring Values Alongside Wealth

Passing on values requires intentionality and deliberate action. A legacy that includes both material and spiritual inheritance ensures that future generations understand how to manage resources responsibly while living lives of faith and purpose.

Practical approaches to passing on values include storytelling, traditions, mentorship, and legacy letters. Sharing family stories that highlight acts of faith, resilience, and generosity helps connect financial wealth to moral and spiritual lessons. Establishing family practices, such as regular prayer, service projects, or discussions about faith and finances, reinforces core values. Mentoring your children and grandchildren allows you to pass along principles of stewardship and Catholic social teaching. This can be done by writing personal letters to your heirs that express your hopes, faith, and life lessons, providing guidance and inspiration.

Building a Broader Legacy

A double legacy doesn't stop at immediate heirs; it extends to society. Supporting causes like caring for the Church, feeding the hungry or housing the homeless reflects a commitment to the greater good. Even those without children can leave an enduring impact by prioritizing these initiatives, creating a legacy that inspires others to act with faith and generosity.

A Testament to Faith and Love

Leaving a double legacy ensures that future generations inherit not only financial security but also the spiritual and moral compass needed to navigate life. By integrating faith and stewardship into your plans, you create a legacy that reflects God's love and serves as a testament to your values.

As Proverbs 13:22 reminds us, *"A good person leaves an inheritance for their children's children."* This inheritance can extend beyond personal wealth to include values that uplift society. Whether through family, community, or charitable causes, your double legacy can shape lives and communities for generations to come.

Together with your trusted advisors, The Orange Catholic Foundation can explore the power of giving, leaving a legacy of faith, love, and stewardship for generations to come. Please call 714.282.3021 or email info@OrangeCatholicFoundation.org to discuss.

Please note The Orange Catholic Foundation does not provide tax, legal or accounting advice. This material is prepared and made available for informational purposes only.

Co-authors:



Kathleen Hurtt, CSPG^{CM}
OCF Executive Vice President

Kathleen's 23 years of professional expertise lies in working with philanthropists to live out their values for the benefit of higher education, social services and Catholic causes.



Anthony Vultaggio, CLU[®], ChFC[®]
OCF Charitable Strategy Officer

Anthony's distinguished 25-year career is in financial services, where he specialized in Estate and Business Continuation planning as part of a wealth management team at Merrill Lynch.