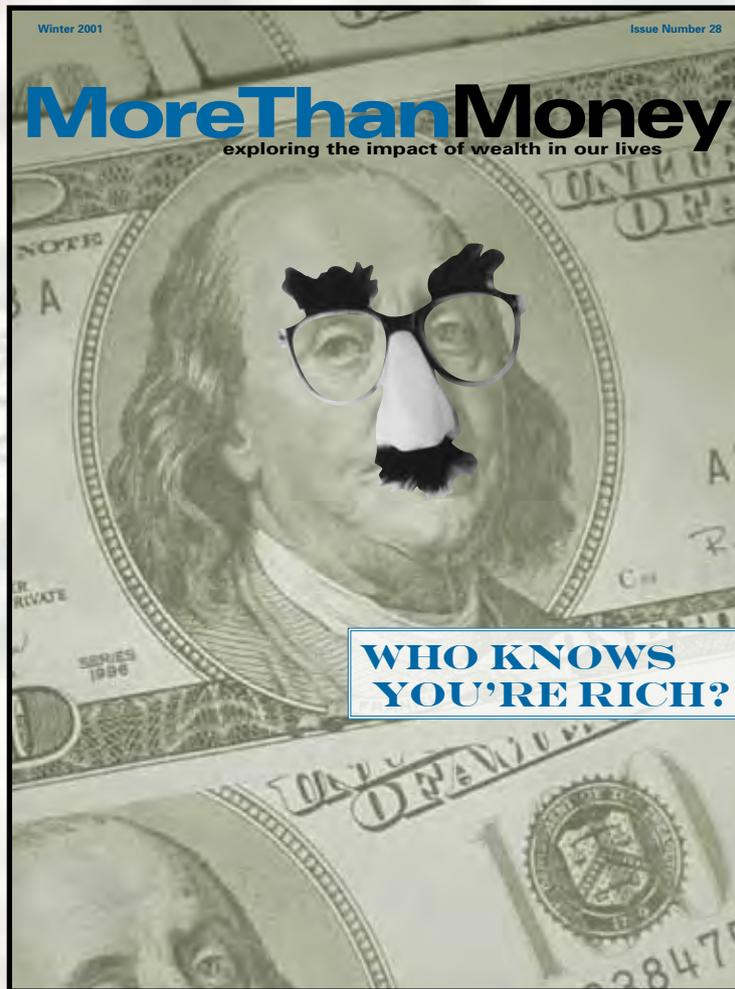


MORE THAN MONEY

Timeless themes & personal stories | Exploring the impact of money in our lives

Archive Edition

Who Knows You're Rich?



Issue 28, Winter 2001

A Complimentary Giving Resource
Provided By



Welcome to More than Money Journal

More Than Money Journal, published quarterly from 1993-2006, was one of the first public forums where people shared personal stories about the impact of wealth on their lives. Groundbreaking for its time, each issue is filled with examples of ordinary people struggling to align their money and values in their spending, investing, giving, legacy, and relationships. The themes and stories in these journals are timeless and ring as true today as when they were first published.

More than Money Journal was a project of More Than Money Institute, a nonprofit peer educational network that touched thousands of people through its publications, presentations, gatherings, journal discussion groups and individual coaching. When More than Money Institute closed in 2006, its founders Anne and Christopher Ellinger (whom you'll see in More Than Money as Anne Slepian and Christopher Mogil) went on to launch another initiative called Bolder Giving. Individual articles from the journal were archived online with the Project on Civic Reflection.

Today, Bolder Giving is thrilled to be able to offer full back issues of More than Money Journal as a resource for families with wealth, philanthropic advisors, and all those exploring the impact of money in their lives. On the Bolder Giving website you can download issues individually.

Online, you can also order beautiful bound copies where 6-10 issues of the journal are compiled by theme:

- Giving
- Lifestyle, Spending & Investing
- Money and Values
- Children and Inheritance
- Money and Identity

(See full listing on back page of this journal)

We hope that More than Money Journal brings you fresh ideas for aligning your money and values, and that you use the stories to start conversations with your own clients, family members, and friends. (Note: We have removed many last names from the personal stories in the journals, to protect the privacy of those who gave us permission before the days of internet).

About

**BOLDER
GIVING**
Give more. Risk more. Inspire more.

More Than Money Journal roams the full territory of money and values. Bolder Giving has a more pointed mission: to inspire and support people to give at their full

lifetime potential. A national, non-profit educational initiative, Bolder Giving invites you to help create a culture of greater generosity and to take your next step in becoming a bold giver.

At www.boldergiving.org you will find interactive tools and resources to help you explore three ways of being bold:

- Give More:** explore your lifetime giving capacity.
- Risk More:** step beyond your giving habits.
- Inspire More:** spark conversations about bold giving.

Bolder Giving's resources include:

Stories of Inspiration- The Bolder Giving website features stories of over 100 remarkable givers who have given at least 20% of their income, assets, or business profits. We host monthly teleconferences and web chats for informal conversations with these bold givers. Bolder Giving's stories have been featured widely in the press - on CBS and ABC evening news, in People and Inc. Magazines, The Chronicle of Philanthropy and elsewhere - and speakers are available for presentations and media interviews.

Support for Donors- Bolder Giving provides giving tools such as personal coaching, referrals to donor networks, workshops, the Bolder Giving Workbook and other publications, and a content-rich website. Please see the list of publications in the back of this magazine.

Resources for Advisors- Bolder Giving offers presentations, workshops, and publications for fundraisers, financial professionals and philanthropic advisors.

We invite your participation and support.

Thanks to the financial support of a few foundations and many individuals, Bolder Giving is able to offer free downloads of More Than Money Journal on our site. If you receive value from this publication, we invite you to donate online or contact us to explore ways of being involved as a donor, partner, or volunteer. Bolder Giving is a 501(c)3 tax-exempt organization, so all contributions are fully tax-deductible.

Contact Us
Bolder Giving
330 West 38th Street, Suite 505 New York, NY 10018
Telephone: 646.678.4394
info@boldergiving.org / www.boldergiving.org

Contents | Who Knows You're Rich?

Features



Public or Private? | *The Empowered Choice*
By Pamela Gerloff 8

Privacy vs. Secrecy
By James Grubman 12

How Open Should I Be? | *Resolving Conflicts about Wealth*
A Conversation with Dennis Pearne. 13

How Open Should YOU Be? | *MTM Resources for Addressing the Question* 14

Do You Know You're Rich?
Nice Lunches | Bill Harnisch 15

Do Your Kids Know You're Rich?
Adrian, Emma, Lark, Mariah, Melody, and Ruby 16

The Rich Kid
By Laura Harnisch 17

Giving: The Magic of Anonymity
. 18

Teaching By Doing
A Conversation with Harry Saal 19

When Being Private Is Not an Option
An Interview with Swanee Hunt 20

Personal Stories

The Cost of Denial
Mark McDonough 22

Beyond Fear
Jackie S. 23

The Right to Know
JoAnn Wiser 24

One Step at a Time
John A. 25

Who Knows You're Not Rich (Anymore)
Nancy Harris Dalwin 26

A Pitch for Openness *Because It's Not Just A Personal Decision*
By Anne Slepian 27

Departments

Departments allow us to address a wide range of topics of interest to our readers, and are not necessarily on the theme of the issue.

From the Editor 3

More Than Money in Real Life | *Letters to the Editor* 4

More Than Money Online | *Gated Communities.* 5

Bang for the Buck | *From the Founders* 7

Culture | *Book Review: The Gift of Fear* by Gavin deBecker 28

Resources 29

Advertising 30

Loose Change 31

MoreThanMoney

exploring the impact of
wealth in our lives

Editors-in-Chief

Christopher Mogil
Anne Slepian

Managing Editor

Pamela Gerloff

Design

KAT Design, Camden, ME

Editorial Advisors

Aaron Edison
Responsible Wealth

Mitch Gordon
Gordon Consulting

Ruth Ann Harnisch
The Harnisch Family Foundation

Advisors to this Issue

(affiliations for identification purposes only)

Emmett Carson / *The Minneapolis Foundation*

Tracy Gary / *Changemakers Fund*

Erika Hunt / *Twenty-First Century Fund*

Roger Milliken / *Baskahegan Co.*

Drummond Pike / *Tides Foundation*

Ellen Remmer / *The Philanthropic Initiative*

Salvatore LaSpada / *The Rockefeller Foundation*

With Assistance From

Berit Ashla / *Tides Foundation*

Kelsang Aukatsang / *Tides Foundation*

Charles Collier / *Harvard University*

Jane Gerloff / *Breakthrough Coaching*

Jennifer Ladd / *Class Action*

Betsy Leonard-Wright / *United for a
Fair Economy*

Co-Founders

Allen Hancock

Christopher Mogil

Anne Slepian

Printer

Villanti and Sons Printers, Inc.

Milton, Vermont

Printed with soy-based inks on recycled paper

ISSN 1081-2598

© 2001 by More than Money

All rights reserved

WHO KNOWS YOU'RE RICH? And who cares? That may sound cavalier, but think about it: who is it that cares whether you're wealthy or not? Your partner, your children, your parents, your neighbors, your friends, your work colleagues, your volunteer associates, the organizations you give to, other people with wealth, yourself? To whom does it matter, and why?

On September 11 this year, things changed for many people. To some of those people, suddenly it didn't matter much who knew they were rich; suddenly it didn't even matter that they ever were rich. A friend of mine knew a man who worked on the seventy-eighth floor of one of the World Trade Center towers. The man's office mates left when the building began evacuating, but he stayed behind to finish up some work. The office mates survived. He did not.

That piece of information has haunted me. Most likely, that man was being conscientious, dedicated, loyal. Yet, to whom did that unfinished work matter? To whom did so many things matter? To whom did it matter how rich the man was? And what did it matter who knew?

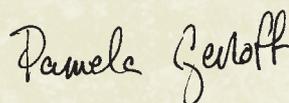
The title of this issue takes on a peculiar irrelevancy when it is asked in the context of that moment between life and death. Because of recent events, we are all closer to, and more aware of, that moment. So how do we address such a question? What significance does it really have?

I would suggest that the question has the most meaning when we begin to ask it from the level that seeks to discover: How can my wealth serve the world? Is it beneficial to keep my status as a wealthy person hidden—or would it better serve the world to make it public? What is my particular contribution to life—and how does my visibility as a person with wealth help or hinder that contribution?

This issue is about the very real question that most people with wealth face, to one degree or another, in one context or another. How public am I going to be about my wealth, in cases where I have the choice? It is necessarily also about the host of other queries the question engenders: By what criteria do I decide how open to be? What can I do when I don't have a choice? Do I choose differently how much to reveal with friends, with family, with colleagues, with the public at large? What fears do I have about "coming out" as a wealthy person? Are those cautionary fears that should be heeded, or fears I want to overcome? What difference does it make whether I "come out" or not? And to whom does it make a difference?

So many questions behind the one question. And so many possible answers. The poet Rainer Rilke, in *Letters to a Young Poet*, suggested that life is not so much about seeking the answers—which can never be given to us by another—but about learning to love the questions themselves, and gradually living into our own answers.

May this issue help you live into your own questions more fully. And may the title itself—Who Knows You're Rich?—point you to the bigger questions of your own life. In doing so, may it bring greater meaning to that moment between life and death that belongs to every one of us eventually, and to some of us sooner than others.



Pamela Gerloff, Ed.D.
Editor



FRANK MONKIEWICZ

Dear Editor,

I'm a longtime MTM reader, but seldom stir myself to respond. Now I am stunned by the purity of the cover graphic on your Summer/Fall issue.

The image of a simple egg on a silver platter *is* the very message it conveys. That old cliché is true, except that this picture is worth at least a billion words. I would put it in the same class as the now-famous photo of the Earth that NASA beamed back from space. Both images have paradigm-shifting power. Maybe the term “paradigm shift” should be saved to describe cosmic concepts, but the dramatic contrast of your cover image evoked a large AHA! for me. The simple elegance of one egg balanced on the silver platter of privilege conveys much to me about the connection between voluntary personal simplicity and generous social-change philanthropy. This image affirms MTM as an organization dedicated to “enough” as a conscious choice among people of wealth, in contrast to the cultural bias (paradigm) of dissatisfaction striving for “more.”

If the staff does not yet have plans to reproduce this image and give it widespread distribution on notecards, T-shirts, posters, et cetera, I encourage you to consider such an idea.

With appreciation,
Judith F.

Our thanks to Tim Gillner of T.G. Design for that stunning cover image. We'll keep in mind your suggestion for sharing its evocative power through means other than the journal. Thank you for taking the time to let us know of its effect on you.

—*The Editor*



CHAD MIZE

Who knows . . . ?

“ . . . the flashy millionaires glamorized by the media actually represent only a tiny minority of America’s rich. Most of the truly wealthy in this country don’t live in Beverly Hills . . . they live next door.”

—*From the publisher’s description of The Millionaire Next Door by Thomas J. Stanley and William D. Danko (on book flap, 1996 edition, Longstreet Press)*

More Than Money Staff

Interim Executive Director

Bart Wendell, Ph.D.

External Relations and Program Development

Christopher Mogil, M.A., Anne Slepian, M.S.W.

Program Directors

Coaching: Jane Midgley

More Than Money Journal,

Email Discussion Group Moderator

Pamela Gerloff, Ed.D.

Resource Link,

Event Manager: Gretchen Kinder, M.S.W., MPH

Web and IT: Eli Parisier

Director of Communication and Membership:

Ingrid Bredenberg, M.A.

Department Coordinators

Donor Relations: Michelle Holcomb

Member Services: Matthew J. Burke

Office Manager: Stacey Dasovich

Publications Assistant: Nikolena Moysich

Board of Directors

Ruth Ann Harnisch, Chair

The Harnisch Family Foundation

Anne Slepian, M.S.W., President

More Than Money

Elizabeth D. Glenshaw, Treasurer

Calvert Foundation

Christopher Mogil, M.A., Clerk

More Than Money

John Arkin

Living Routes

James A. Babson

The Paul and Edith Babson Foundation

Gregory L.Q. Garvan

Money with a Mission/FAFN

Jonathan Lever, Ed.M., J.D.

Choate, Hall, & Stewart

Susan Master-Karnik

Philanthropist in Progress

Jeff Weissglass, J.D., MPPM

The Believer Fund

William Upski Wimsatt

Adventure Philanthropy

More Than Money is a nonprofit, peer education network for people exploring the personal, political, and spiritual impact of wealth in their lives. Membership benefits include a quarterly journal, an extensive resource guide, and access to personal and group coaching, member events, an email discussion group, and a resource clearinghouse. Through these programs, members help each other further their dreams for creating a more joyful, just, and sustainable world.

To enroll or give a gift membership, please contact our office.
877-648-0776 • 226 Massachusetts Avenue, Suite #4, Arlington, MA 02474 • www.morethanmoney.org

Please Help Us Spread the Word!

More Than Money grows through word of mouth. Please share a copy of *More Than Money Journal* with a friend, family member, colleague, or client.



Gated Communities

The events of September 11, 2001 sparked many conversations among members of More Than Money’s email discussion group. Gated communities and the security they provide was the topic of one controversial exchange.

I grew up in a town of 8,000 in middle Nebraska, where we never locked our houses, cars, churches, or other buildings. Occasionally we forgot to lock our businesses and rarely was anything stolen. (When it did happen, it was usually teenage vandalism.)

I now live in South Florida where the Taliban are training. For the past seven years, I have lived in a gated community of 600 families. Together, we spend \$1 million per year on security. My share of that comes to \$1,600 per year. We have guard dogs, patrol boats, surveillance cameras, armed guards in fatigues, and even “ninjas.” I recently obtained a Florida concealed weapons license. It is time to become aware that we need to protect ourselves and our families from a stressed-out world. Today’s world is a complex global society, and that means higher crime and terrorism for the civilized world. The

sooner we wake up and accept that fact, the sooner we can go on living more normal lives.

—Harry

WE ALL MAKE different choices, Harry. I respect your right to pay for this kind of security if you want it. It’s not for me—I don’t even know where the keys to my house are and I never lock it. I believe security is best built on relationships of trust and respect, and I strive to build those in my community. I would not be at all comfortable in a neighborhood with the kind of security you talk about. It’s fine with me if you want to pay with your own resources to build walls, fences, gates, and security perimeters to defend yourself—I’ll go along with that in the name of individual liberty. But I don’t want to go to war with the world to defend the “American way of life” if what that

really means is to defend “the American right to profit from the world’s misery.” I don’t want innocent people being killed or maimed to defend me or my property. No amount of wealth, privilege, or material comfort is worth killing innocent people to protect. I would far rather live in relative poverty with a clean conscience.

—Stef

I THINK THE DEGREE of protection we require in our living situation depends on how much fear we choose to carry around inside ourselves. I live in San Francisco, my daughter lives in Manhattan, and I share none of Harry’s perceptions about danger. As women, my daughter and I both go pretty much wherever we want to. Most neighborhoods are actually far less scary than white middle-class (and upper-class) folks think. I’d rather go to the trouble

to develop some street smarts than cower in a bunker or live behind gates with armed guards.

—Nancy

I WAS ALWAYS APPALLED by the concept of gated communities until recently, when, much to my surprise, I realized that my mother is in a gated retirement community, my sister lives on a gated island, I live in a gated community, and my son lives in a large apartment building that has lots of security. In 1997, the *Architectural Record* estimated that four to eight million Americans live in gated communities. One-third of all new homes built in the United States in recent years have been in gated residential developments. I find this frightening, both as a symptom of the increasing gap in wealth within the United States and as a condition in our society that reinforces that gap.

—Jane

I BELIEVE IF WE REALLY “wake up and accept” the fact of our homes needing a million dollars a year of security, by the very nature of that acceptance we will preclude ourselves from ever living “normal” lives. I suppose it depends partly on one’s definition of normal. I believe that our norm is a collective complacency, and that there is an absence of deep (or even cursory) national self-examination regarding how our lifestyles—quite often paid for by third-world nations—have helped create the current [terrorist] situation. Both Presidents Bush have said that the American way of life is not up for negotiation. I hear that as a death warrant—for ourselves, and certainly for those whose labor and resources we continue to exploit—because “higher crime and terrorism for the civilized world” sounds like an oxymoron to me.

—Joni

“The degree of protection we require in our living situation depends on how much fear we choose to carry around inside ourselves.”

I SPENT ABOUT six months in South America, with much of that time in Quito, Ecuador. The presence of armed guards (privately funded) was commonplace. Whole blocks would band together to hire a guard for the block. These were upper-middle-class homes, in Ecuadorian terms; solidly middle-class homes in U.S. terms. Stores, banks, and many other institutions used such guards and, by George, even though I dislike the idea very much, it did feel safer. Was it an illusion? I do not know. The private hiring of guards may have been due to the economic realities of a government that is poorly funded (a very low income tax is collected) and poorly staffed, so that a police force was minimal.

—Andy

MY PROFESSION is land use planning and we often have discussions about gated communities. I agree they could feel safer, but I don’t think they necessarily are; perhaps they give a false sense of security. We visited a family in India who lived in a gated community. Because there is so much poverty there, gated communities are a way for wealthier people to keep “those” people out.

I find gated communities pretty uncomfortable, because they convey the sense that “I am better than you and you don’t belong in here.” I think they can generate anger and resentment. Many of our non-gated communities, however, can be that same way. You can drive into suburbia, pick up your mail from the car, click your garage door opener, pull into the garage, and never come outside. It is an easy way to avoid seeing people and interacting with others.

For one of the projects I worked on outside of Seattle, it was decided that there would be no gated community, so the larger community would not feel divided. There was also a mixture of homes of varying types and price ranges. The 1,300 acre site will have 2,000 residences; fifty of those will be Habitat for Humanity homes. (Maybe that’s not a huge percentage, but it’s still a decent number. Also, the Habitat families will be part of a new community.)

There is exclusionary zoning and inclusionary zoning. I am for inclusionary zoning.

—Kathryn

—All excerpts printed with permission.

Bang for the Buck

From the Founders



True Calling

We're having lunch with Anne's cousin Joan, who was working as a highly-paid consultant in the telecommunications industry . . . that is, until she, like so many others, was laid off last year. "Looking for work is forcing me to ask what I really want from my life," she says. "I'm fifty-one. I want to spend the next twenty years doing something worthwhile."

Joan can take inspiration from Dr. Ellen Bassuk, who had the courage to walk off a high-paying and secure job to pursue a life of greater meaning to her. "I left an incredibly plum job as a professor at Harvard and practicing psychiatrist at Beth Israel Hospital. Although I was raising two small children on my own and certainly would have liked to have held onto the financial security, I couldn't let attachment to the money or status hold me back. Community service is the guiding principle of my life."

In 1988, Bassuk helped found The Better Homes Fund, which has provided ground-breaking research, program development, and public education about the plight of homeless children. The work is often heart breaking. During her years of effort, homelessness in families has risen from three to forty percent. These are no cold statistics to Ellen. The names, faces, tears, and tragedies are all too real. Yet she has no regrets. She has found the perfect niche, where her academic training and credentials can have clout where it matters. "Many of the twenty-five staff people at The Better Homes Fund are similar to me, people from wealthy or highly accomplished backgrounds, who are passionately committed to community service."

It has been said that a person's true calling is "where the world's greatest need meets our own greatest joy."¹ May we all have Ellen's courage not to settle for less!

The Doctor-Activist, by Ellen Bassuk (Plenum Press, 1996) is a book of interviews with doctors who have left traditional career paths in order to make a difference.

The Better Homes Fund, 181 Wells Ave., Newton MA, 02459, 800-962-4676, www.tbhf.org, ellen.bassuk@TBHF.org

Secrets of Success

How do you get the biggest bang for the fewest bucks? Barbara Valocore's small family foundation uses three simple, yet potent, methods to get tremendous value from its grants.

1) The Lifebridge Foundation supports small and innovative groups, for whom a \$5,000 to \$10,000 grant can mean the difference between thriving and folding. The foundation has given roughly \$350,000 per year in small grants, totaling about \$3 million over nine years.

2) The foundation reports on the work of its grantees and other news in the field through a bi-annual newsletter, which now reaches 7,000 individuals and organizations, including all of the United Nations' non-governmental organizations. What an obvious way to help publicize the good work of little-known groups and to help them gain more support . . . but how few family foundations do this!

3) Every year The Lifebridge Foundation brings together twenty-five or so grantees for a weekend of mutual inspiration and exchange, covering all transportation, site, and facilitation costs. In fields where innovators often feel isolated or attacked for their unusual ideas, these gatherings generate tremendous fresh energy, new ideas, and appreciation.

Says Valocore, "We make clear that these meetings have nothing to do with getting another grant. Participants don't have to perform for us. We're not pressing them for 'results,' we just want them to relax and feast on each other's work. Once people are freed up like this, the energy that can come through meeting one another is powerful. It's sad that funders are so often afraid to interact with their grantees as people. Our grantees stay in touch with us long after we've stopped funding them. We're like family."

The Lifebridge Foundation, P.O. Box 793, Times Square Station, NY, NY 10108 www.lifebridge.org

¹ Attributed to Frederick Beuchner.

"I couldn't let attachment to the money or status hold me back."

Public or Private?

The Empowered Choice

By Pamela Gerloff

A middle-aged man wins the lottery. Suddenly his extended family begins to resent him, expecting him to pay for any and all their wants and needs.

A young inheritor reveals her new wealth status to her fiancé, only to find her worst fears confirmed: he can't handle the financial disparity between them and they break off their relationship.

A non-profit organization convinces an anonymous donor that his well-known name will help attract more needed funds. He reluctantly agrees to let his name be put on the building his gift helped to construct. The building goes up, the fund drive is a success. The press rips the donor apart for seeking public recognition for his philanthropy.

Unpleasant, unfortunate stories. We've all heard them. Some dismiss them, saying, "That's what happens when people find out you're rich." But does it have to be that way? And how common are these kinds of occurrences?

Although there are genuine risks to "coming out of the green closet," many people find that the reality isn't nearly as dire as they had imagined. Harry Saal, a Silicon Valley multi-millionaire, feared he would receive an avalanche of funding solicitations if he agreed to be interviewed for a cover story in

Newsweek magazine. He went ahead and did it anyway. To his surprise, he found very few additional solicitations in his mailbox. Instead, he received welcoming and supportive letters from strangers. (See his interview, p. 19.)

A fearful inheritor was so reluctant to let people know she was wealthy that she spent an inordinate amount of time and energy hiding both her wealth and her true interests and passions. Now open about her wealth in selected contexts, and happy with the rewards it has brought her, she says, "I missed opportunities to support things I believed in because I was so scared people would know I had money." She encourages people to "deal with their 'stuff' about wealth, so they can move on and use the power that comes with having money."

The Choice that is Right for You

We each live in different contexts, with different personality make-ups, and different goals and purposes for our lives. The choices we make about being public or private depend on the intricate web of factors that define our own lives. For some, the "right" choice is to be blatantly "out"; for others, it is to be intensely private; for still others, it's a middle ground—more open in some contexts, more private in others. The key is to choose in an empowered way—with deliberate and aware

intention, so that other people's opinions, your own fears and emotions, societal pressure, or circumstances beyond your control are not making your decisions for you.

So how do you, personally, decide? How do you make informed choices in alignment with your own values, beliefs, and individual needs and aspirations?

The following can be helpful guidelines:

■ Assess Risks and Rewards

To determine risk, you might start with your own fears. What are you afraid will happen if other people find out—your fiancé, your friends, your co-workers? What will happen if you say the wrong thing with someone with whom you are beginning a relationship? What do you fear will happen if you make a public donation?

Then acquaint yourself with personal accounts of others who are already comfortable with their choices. (You can do

“To determine risk, start with your own fears. What are you afraid will happen?”

this by reading interviews in *More Than Money Journal*, joining the MTM email discussion group, and/or joining networks or organizations that assist people with wealth to address issues of relevance to them.) What have others done to mitigate the risks? Did what they feared actually happen? If so, what did they do? If not, what happened instead? What are the rewards they have experienced? Were the rewards worth the risk?

Identifying ways to mitigate risk can help prevent the feared scenario or prepare you to address it more calmly and effectively if it does occur. Identifying potential rewards can give you courage and incentive to take a risk. (See Risks vs. Rewards chart, p. 10.)

■ Resolve Emotions

As humans, we seldom make choices based entirely on reason and logic. Our emotions also play a significant role. Many people harbor mixed feelings about wealth; and even if they do not, they are well aware that others do. Wealth counselor Dennis Pearne (see his interview, p. 13) reminds us that our culture has “a love-hate relationship with wealth.” Although many people desire to be wealthy, those with wealth are often resented for it.

Common emotions such as fear, guilt, and shame may inadvertently drive your decisions if they are not fully

resolved. Therapy, counseling, and coaching can all be useful, as well as some of the newer, energy-based approaches to emotional clearing. (See Resources, p. 29.)

■ Get Support

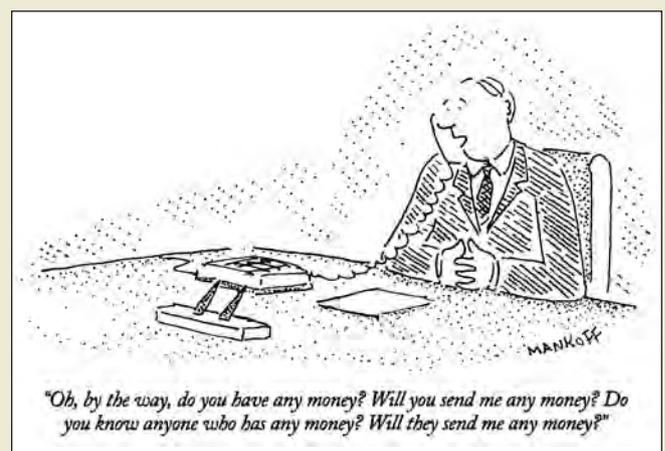
Wealth counselors and coaches can help you think through the ramifications of your decisions, bolster your confidence, and provide emotional support. So can friends and organizations that assist people with wealth. You don't have to do it alone.

■ Consider the Broader Impact of Your Decision

Because the choice to be public or private about wealth necessarily has consequences for others, some argue that it is not entirely a personal decision. It can affect family, friends, colleagues, people who look to you as an example, and, ultimately, all of society. Saal believes it is important to be public, in order to inspire others to become more philanthropic. Jennifer Ladd, who inherited wealth at age twenty-one, decided twenty-three years later that it was time to use her wealthy identity to help reduce the growing gap between rich and poor in America—so she became a spokesperson for the national organization Responsible Wealth. Anne Slepian, co-founder of More Than Money, suggests that openness about money, if done with sensitivity, can be a healing force among people of all financial backgrounds. (See “A Pitch for Openness,” p. 27.)

■ Explore Your Options

Different situations may call for different choices. For example, with one nonprofit, you may be anonymous, because you want to make a one-time gift; with another, you may want to stay in touch with the organization's leaders and invite them to give you periodic briefings to connect you to other donors. Your best friend might know your net worth, while your colleagues only know that you have “some money from family.” You can be a public role model in print media, but refuse any photographs. Don't feel you need to limit yourself to a single option.



Public or Private: Risks vs. Rewards

Do you relate to any of these? How can you reduce the risks and benefit from the rewards?

RISKS

BEING PRIVATE

- ✓ Anxiety-producing: Sometimes privacy can feel like hiding and pretense.
- ✓ Self-limiting: Being private may keep you from fully using and enjoying your resources.
- ✓ Limited relationships: Keeping an important secret can cause distance and isolate you from others.
- ✓ Poorly-informed philanthropy: Anonymous giving may mean you are not getting information directly from grantees.

BEING PUBLIC

- ✓ Emotional hurt: You may experience public criticism or the judgment of people you know.
- ✓ Limited relationships: People may be caught up in their attraction to or repulsion from your money, rather than focusing properly on you.
- ✓ Time-consuming philanthropy: You will probably need to deal with unwanted requests for money.

REWARDS

BEING PRIVATE

- ✓ Low-profile volunteering: When volunteering with a nonprofit, you will call less attention to yourself.
- ✓ Ease of relationships: It may be easier to fit into diverse social groups.
- ✓ Simpler philanthropy: Anonymous giving can be simpler and less problematic for your ego.

BEING PUBLIC

- ✓ Self-esteem: Openness can bring a sense of authenticity, integrity, and power.
- ✓ Stronger relationships: Constructive conversations about money can enhance relationships. Helping friends or relatives with money can be easier with clear communication about your situation.
- ✓ Engaged philanthropy: Being open gives you opportunities to build fulfilling relationships with people and organizations you help. You can also motivate and mentor new donors who otherwise might not jump in.

—Christopher Mogil and Anne Selpian

■ Take Your Time

Allow yourself whatever time you need in order to feel you've satisfactorily explored your options. It may be better to go slowly than to take an action you won't be able to retract later.

By considering a full range of options, learning from the experience of others, using both reason and emotion, and giving yourself the support of others, as well as the time you need to make wise decisions, you will be more able to choose for yourself exactly how public or private you want to be about wealth. Most importantly, you will be choosing from a place of strength and empowered choice, so your decisions will be more fulfilling to you and more aligned with your own values and goals. ■

Pamela Gerloff is editor of More Than Money Journal. Her prior work in schools, businesses, and nonprofit organizations has focused on learning, growth, and change. She is founder of Compelling Vision and the New Education Network (www.compellingvision.com) and holds a doctorate in human development from Harvard University.

"When I first became public about my wealth, I began to get lots of solicitations from organizations I was not interested in. I don't like saying no, and after a while my family and I realized that we needed a systematic approach to the problem. So we created a supporting organization. It's the same structure as a private foundation, but more flexible for our needs. Now my philanthropic activity is like running my business—it involves forecasting, doing budgets, looking at trends, fitting everything into certain amounts, making grants twice a year in a structured fashion. That model works well for more than ninety percent of our giving. Because we have systematized our giving in this way, oversolicitation is not a problem."

— Harry Saal

Solutions to Common Fears

- Common Concerns:**
1. *Intrusion: pervasive requests for money*
 2. *Judgment: disdain and negative stereotyping; not being seen for yourself, only for your money*
 3. *Safety: kidnapping of children, assault*

MANAGING INTRUSION:

- ✓ Disclose what is appropriate to the relationship.
- ✓ Pro-actively tell people when and how you want funding requests.
- ✓ Create a clear giving plan and policies for requests.
- ✓ Fund through structures that give you personal space (e.g., foundations).
- ✓ Refer people to funding resources (e.g., a foundation library).

HANDLING JUDGMENT:

- ✓ Draw out the other person's experience and feelings and acknowledge them (doing your best not to take them personally).
- ✓ Challenge stereotypes. When you have the attention to listen well, dialogue with others about where their judgments come from.
- ✓ Be willing to be vulnerable.
- ✓ Let judgments be their problem, not yours.
- ✓ Allow friends time (maybe a few months) to reevaluate their judgments.

- ✓ Let go of close relationships with persistently judgmental people. Cultivate supportive friendships.
- ✓ Don't disclose your wealth status until people know you well.

ATTENDING TO SAFETY:

- ✓ Don't allow media to publish your photo or mention your children.
- ✓ See book review of *The Gift of Fear* (p. 28).
- ✓ Research crime rates in the communities you choose to live in or visit and carry out precautions that prudence suggests.
- ✓ Address root causes. Because violence rises in our society when people are desperately poor, feel powerless and angry, or have been abused, many of us are committed to help reduce violence and its root causes through our funding and community involvement.

Overall: Instead of protecting yourself against other people's curiosity or their agendas, proactively think about what could be worthwhile to others and to yourself.

—Christopher Mogil and Anne Selpian

"One thing that has helped me be 'out' about my wealth is my experience being 'out' about being lesbian. I've learned that when I don't make a big deal about being gay, others tend to relax and accept it, too. The same goes with money. We're only as different as we make ourselves."

—Trish Millines Dziko

Being Out with Those Who Know You

- ✓ Remember: it's not an all-or-nothing proposition.
- ✓ Think of whom you most want to tell; clarify what your goals are for discussing money with them.
- ✓ Practice with someone else beforehand. Remember that sharing financial data is often less important than creating a safe way for both of you to talk about your underlying experiences, thoughts, feelings, and goals.
- ✓ Expect to listen and to draw the other person out.
- ✓ Evaluate this experience—and keep trying with other people and situations.

—Christopher Mogil and Anne Selpian

Privacy vs. Secrecy

By James Grubman

When working with individuals and couples with wealth, I have found it useful to point out the distinction between what is *private* and what is *secret*. In American society, we often confuse the two concepts, and society itself gives mixed messages about privacy and secrecy. A rule of thumb to distinguish the two is to ask: is this fact about me important *in this relationship at this time*?

Consider this example: you are about to inherit \$1 million. This is a personal fact that you may or may not wish to disclose to everyone. If you are simply friends with someone, you may wish to consider the issue *private*. It would be reasonable either to keep this information to yourself or to disclose it, depending on your reading of the friendship and whether you hope to deepen the relationship by disclosing something personal. However, let's say you owe that friend \$50,000. Your inheritance is now highly relevant to the relationship. Keeping your newfound wealth private turns it into a *secret* that has potential implications within the relationship itself. Important information kept secret in a relationship is not only stressful to maintain but usually damaging in various ways. All secrets involve private information, but what makes them secrets is that *the withheld personal information is important to actions in the relationship*.

We all have the option to keep information about our financial status private. Keeping it private from some people or in some situations does not automatically mean we are keeping it secret. Healthy privacy is good—just think of anyone you know who seems to have no sense of privacy about personal matters. Continuing to maintain too much privacy in a close relationship, however, does send messages about

trust, which eventually impacts the closeness of the relationship.

There are several sources of confusion about the difference between privacy and secrecy. On one hand, there are some cultural pressures to consider nothing private and to label refusal to disclose private information as always being secretive. Some cultures place much more value on privacy than American society does, with less pressure to disclose personal information unless the relationship truly warrants it. At the same time, we get overwhelming messages in our society not to talk about money, to be suspicious of bringing wealth disclosure into relationships, and to hide wealth because of the shame connected to it.

The difference between privacy and secrecy is also very blurry in dysfunctional families. Usually, dysfunctional families—especially wealthy ones—have so many secrets and so little healthy privacy that the rules are very confusing. There are so many secrets, such as alcoholism or abuse, which are required to be kept secret alongside issues of wealth, which are really simply private. Therapy

can help redefine the guidelines about what is just personal/private and what are really secrets.

Figuring out in a specific relationship how to talk about wealth is affected by this background confusion about privacy versus secrecy, and this can make the decision very difficult. So, when considering whether to disclose information about wealth to someone, try to evaluate whether the information is simply private (where disclosing is optional, depending on your beliefs or values) or a secret (where *not* disclosing is an action that brings risk to the relationship). You may also want to give some thought to your general views on privacy versus secrecy. How you discuss information about wealth may have more in common with your decisions about disclosing other personal matters than it does about discussing wealth. ■

Jim Grubman, Ph.D. (www.jgrubman.com), is a clinical psychologist in private practice in Western Massachusetts. He counsels individuals, couples, and families with wealth, and also has specialties in medical psychology.

Private	Secret
<p>Private information is personal information that requires a level of trust to disclose.</p> <ul style="list-style-type: none"> ■ Choosing to disclose it involves risks of being accepted or rejected as a person because of the judgments of the person you are telling. ■ No action may be required by you or the other person as a result of the disclosure. <p>Example: You choose to tell a good friend that you are rich. He is pleased you told him and glad for you. Nothing else changes.</p>	<p>Secret information involves information relevant to the relationship itself between you and the other person.</p> <ul style="list-style-type: none"> ■ The reason to disclose it is to affect decisions or actions that may be taken by you and the other person. ■ Not disclosing the information is risky because actions might be changed if the information were known. <p>Example: You choose to tell your girlfriend you are rich, since you have been discussing getting married. You talk it over and decide to go ahead with the marriage.</p>



©2001 ALLISON EVANS

Dennis Pearne, Ed.D., is a wealth counselor and consultant. Trained as a clinical psychologist, he helps individuals, couples, families, and family businesses deal with their emotional relationships to their wealth. Here, he discusses some of the challenges people commonly face when deciding how open to be about their wealth.

External Sources of Conflict

In my practice, I hear two main sources of conflict about the question of how open to be about wealth. I categorize these as external and internal. Externally, people with wealth face a lot of realities that come from biases in our culture. Our culture has a love-hate relationship with wealth. Most people think it would be great to win the lottery; at the same time, they resent people who are rich. Rarely have I talked to someone who has come into wealth who hasn't told me that their personal relationships changed dramatically after family and friends knew they were wealthy. Attitudes toward them often shifted either to resentment or greed, one or the other. To avoid experiencing that, people tend to isolate themselves.

Internal Sources of Conflict

Internal conflicts about money often have to do with shame. In our culture, money is associated with something dirty or impure. In the Bible, for example, a well-known passage says it is easier for a camel to pass through the eye of a needle than for a rich man to enter heaven. In twentieth-century psychoanalysis, money, when it appeared in dreams, was equated to dirt and feces. This shame is an international and historical problem, not just a cur-

How Open Should I Be?

Resolving Conflicts about Wealth

A conversation with Dennis Pearne

rent problem of American culture.

Internal conflict is often exacerbated by people's individual psychology. People who grew up with harsh and shaming parents, or who experienced trauma, abuse, or neglect, may carry shame as part of their ongoing emotional structure. Then when the money comes along, the shame gets attached to the money. For example, I had a client who was both an inheritor and a very successful businessperson. Although she was very generous with her money philanthropically, and with her friends and family, she could not spend it on herself. She could not buy even an average-priced winter coat and did not understand why. As we explored her history, she learned she was a survivor of sexual abuse. As we untangled her feelings of shame and undeservingness in therapy, she became more able to spend on herself and be more open about her wealth.

Socio-politically, of course, there are legitimate reasons to resent abusive and domineering upper classes who, politically or economically, have made things hard on people with less money. However, there is no legitimate reason to transfer anger toward a class of people to a single individual, and that is what people with wealth often face. When someone with wealth experiences shame or guilt for what their socioeconomic class has done to others, this compounds any other individually-based shame they may be experiencing. In such cases, I suggest that people work with their emotions so that they can be clear about what is motivating their actions—their genuine political views and values, or undeserved feelings.

Two Approaches: Educational and Therapeutic

There can be both positive and negative motivations for being open or private about wealth. For example, the desire to avoid harassment is healthy and may lead some to be more private about their wealth. Others may find practical solutions to avoid the same problem and choose to be more open. People have different personality styles, which may lead them to different choices, and that needs to be respected.

When the majority of the issue comes from external sources, the approach can be more educationally based. For example, a woman may be hesitant to tell her fiancé her net worth because that may lead to a pre-nuptial agreement. The fiancé likely will have given no thought to that. How will the agreement be structured? What are relevant laws regarding ownership of wealth once they're married? These kinds of consequences can be anticipated and prepared for. When more of the issue comes from internal sources, an educational approach may be insufficient and people may need a more therapeutic approach.

In my view, the goal is to make the most conscious and integrated choices you can with your money, so that the way you use your money is the greatest possible expression of your true being. ■

—From a conversation with Pamela Gerloff

To find a wealth counselor near you, please contact Resource Link at More Than Money, 781-648-0776, resourcelink@morethanmoney.org.

How Open Should YOU Be?

MTM Resources for Addressing the Question

Programs

Coaching

Five-person groups work with a professional coach to set goals and achieve them. Goals related to the question of how public to be about wealth are welcome. Contact More Than Money 781-648-0776 or

coaching@morethanmoney.org.

“As a wealthy person, I hide who I am. In the coaching group, everyone has money; everyone is coming from the same place, so there is safety. Because of my work with the group I was able to take initiative in my own community. As a result, I have reached out more directly to others, including non-profits. I now have the confidence to approach situations that used to intimidate me. After almost every coaching call, I have taken some action to make my life more productive.”

— Coaching group participant,
Florida

More Than Money’s unique, long-distance coaching program provides structured support from a professional coach and gives you dynamic contact with your peers around the country. For a free consultation to explore whether a coaching group is right for you, contact Jane Midgley, coaching program director (781-648-0776), coaching@morethanmoney.org, or visit our website at www.morethanmoney.org/coaching.php3.

Resource Link

We’ll help connect you to wealth counselors, financial advisors, books, and other resources to meet your needs. Please call our office, 781-648-0776 or email: resourcelink@morethanmoney.org.

Publications

Books

We Gave away a Fortune by Christopher Mogil and Anne Slepian, especially the chapters, “Revealing Ourselves as Wealthy” and “Beyond Guilt and Shame”

More Than Money Journal

Articles:

Striking a Balance (in *MTMJ* #8)—Untangles the feelings of deserving and non-deserving.

Tips on Building Cross-Class Relationships (in *MTMJ* #17)—Includes suggestions for listening to people’s upsets when they learn you’re rich.

How Might We Use Our Power? (in *MTMJ* #11) – Describes respectful partnerships across differences.

More Than Money members will soon have access to a searchable database of all back issues of the journal on our website, www.morethanmoney.org.

Lending Library

The Challenges of Wealth by Amy Domini, Dennis Pearne, and Sharon Rich and *Wealth Counseling: A Guide for Therapists and Inheritors* by Dennis Pearne are available for loan through the More Than Money library, 781-648-0776, email: resourcelink@morethanmoney.org. They may also be purchased from Dennis Pearne at 508-651-7707 or dpearne@aol.com.

Please visit www.morethanmoney.org for a listing of our current library holdings.

The MoreThanMoneyzine

Subscribe FREE to More Than Money’s new ezine. Receive up-to-date resources, book recommendations, and latest developments. Sign up now at www.morethanmoney.org.

The MoreThanMoneyZine is a product of the Resource Link program at More Than Money.

Website

If you receive more requests for money than you’re prepared to say yes to, instead of just saying no, you can refer people to other funding resources. See our website, www.morethanmoney.org/funders.

Connecting with Others

More Than Money’s email discussion group provides a safe environment for supportive and stimulating conversations with other MTM members around the world. Available to More Than Money members.

Redefining Rich: Sharing Our Stories, a gathering of More Than Money members, is coming April 5-8, 2002 to Cambridge, Massachusetts. For more information, visit www.morethanmoney.org and click on Gatherings.

Do YOU Know You're Rich?

Well-off?

Comfortable?

Wealthy?

Statistically, almost all Americans are wealthy, compared to the rest of the world. One-half of the world's people live on less than two dollars a day.¹

Within the United States itself, if you have a household income of \$127,000 or your net worth is \$897,000 or more, you're among the wealthiest five percent of the population. And if you have approximately \$350,000 in household income or \$3,802,950 net worth, you're in the wealthiest one percent.²

Although you may not feel particularly rich or identify yourself as wealthy, those statistics can help clarify the relative wealth that you may actually have—and that can help you contemplate what your money means to you, what you want to use it for, and what value there may be to being more public or private about your wealth.

Those surprising statistics can also assist in the first step of “coming out” as wealthy—which is to come out to yourself. Go on, 'fess up: Are you richer than you think you are?

Of course, it's not quite that simple. Rich is always relative. You might be rich statistically, yet feel strapped with debt or other financial burdens. You might be wealthier than your neighbor, but far less wealthy than your uncle. Or you may have a million dollars, but it doesn't feel like enough for your kids' college tuition, the home you want, and your retirement, too. Or you may know, intellectually, that you're rich, but you may not feel it emotionally. How do *you* know you're rich?

¹ From the UN Human Development Report, 1998.

² From the Federal Reserve Survey of Consumer Finances, 1998 (considered to be the most reliable and current source for these statistics).

Nice Lunches

How did I know when I was rich? For me, it was not about being “rich.” Rich was not the goal; the goal was security—and after that, enjoyment. I don't think in terms of rich; I think in terms of, “How can I not have to rely on other people in order to get to do what I want?”

My father died when I was young, which created a high sense of insecurity. I had to have lunches subsidized at school. So my first goal was really “no subsidized lunches.” When I set my first financial goal, I wanted to know I was secure, or rather, I wanted to feel secure, because it's all in the head.

I knew I had reached my goal when I didn't have to depend on anyone else—when I knew I had enough to sustain my lifestyle, with an assumed rate of return and a particular asset level in mind. My goal was to get there by age thirty-five. I missed it by two years. I've always planned to go on living for a long time, though, so that wasn't my final goal. The goal keeps changing.

When will I reach the final number? I think I'm getting close! If the market's going to go into hibernation for another ten or twenty years, you shift to preserving capital instead of accumulating it. At age fifty-five the thought of going through another market cycle is less appealing than it was at age thirty-five or forty-five.

That's where I am now. I used to have subsidized lunches. Now, I'm used to nice lunches.

—Bill Harnisch

71% of people with annual incomes of \$75,000 or higher identify as middle class. Actual income levels for the middle class are between \$32,000 and \$50,500, with mean asset levels of \$135,000 (according to the U.S. Census Bureau and the Federal Reserve Survey of Consumer Finances).

—The National Opinion Research Center (NORC), University of Chicago

“I never thought my husband and I were rich. I knew we were comfortable financially and had the luxury of enjoying what we did in our careers, but I certainly didn't think of us as wealthy with a capital W. One day, however, I read the statistics in *More Than Money Journal* about the wealthiest five percent of the population and thought, ‘My God, that's us!’”

—Deborah Dunham

Do Your Kids Know You're Rich?

How do they know? We asked children of affluence, "Does your family have more than other families you know?" ...

"Yes. We go on cruises with our grandparents to Alaska and the Caribbean; we're buying a beach house next month. In America, I think we're in the middle. Some friends of my family in Texas have mansions with tons of land. Compared to the whole world, I think we have a lot more. In some parts of the world, people only have a tent and a little food."

— Mariah, age 13

"Oh yes! I know because my family has a house with a big pond. My dad has a separate place for yoga. And my bed is on the floor."

— Lark, age 7

"More what? We're wealthier than our neighbors. Our neighbors could have been rich, but they chose not to, I guess; I have no idea why. I don't know how much most people in the world have, so I don't know if I have more."

— Ruby, age 8

"Yes. We have more money than other families we know, but it doesn't show up when we're playing together. We also have more pets than our friends: we have two bunnies and a cat. I have more love than lots of kids in the world. Some people don't have any mothers and fathers."

— Emma, age 8

"I'm not sure, but I think that my family has more money than other families around the world. Why? My mom and dad have hundred-dollar bills. I've seen them."

— Adrian, age 7

"No question! In fourth grade, I came back from a trip and my friends asked where I had gone. When I told them New Zealand, I could tell it was a touchy subject by how they reacted: "Oh, really!" they said. And later: "Oh my God, your dad and his zillion-dollar house!" I try to downplay it a lot; I don't want to be seen as a rich snot.

I don't see myself as better than other people. Half the world doesn't have wealth in terms of money and lots of people don't care that they don't have a Mercedes-Benz in their backyard. They even might be happier than the wealthiest businessmen in America, because they don't have to prepare those business reports. I've been blessed with an awesome family, and I feel wealthier in that way than in any money way!"

— Melody, age 15

—From interviews with Christopher Mogil

The Rich Kid

By Laura S. Harnisch

“My worst fear in life was being stereotyped as ‘the rich kid.’”



I grew up knowing my family was wealthy. I was eight years old when I asked, “Daddy, are we rich?” His answer was an astonishing, “Yes.” From that day on, my parents answered all of my questions about wealth, but they were adamant that I never discuss the topic with anyone else. I grew up feeling different from my peers and not knowing how to respond to people asking me about my money. Wealth was a dirty little secret I carried around in my back pocket.

I avoided all talk about money, but the subject would repeatedly come up. I did not know how to respond to money questions from people who didn’t understand how I could afford certain luxuries. My peers magnified in their own minds what I felt were mere subtle differences in lifestyle. In their eyes, I stood for all that they did not have. It was a heavy burden to carry around and one from which I could not escape.

In high school, a new dimension was added to the financial divide between my peers and me. Some of my wealthy classmates displayed an attitude superior to everyone else. They believed that wealth brought them elevated social status and bragging rights. “If this is what being ‘out’ about money looks like,” I thought, “I certainly don’t want people thinking I’m like that!” My worst fear in life was being stereotyped as “the rich kid.”

So, I continued living in denial for years, pretending to myself that I wasn’t rich, thereby denying a part of myself and feeling very guilty for having wealth.

My whole world turned around three years ago when I attended a conference for young people with significant wealth. For the first time, I felt safe enough to discuss my financial situation with non-relatives. The supportiveness of

the conference group allowed me to tap into feelings I had suppressed for years. For the first time in my life, I was with people who knew exactly what I was going through. I returned home full of confidence and pride in my values and myself.

I realize now that my friends know about my money; however, they value my personality over my checkbook. I use my uncommon financial situation to encourage others to be open-minded about unique people. Brutal honesty about my wealth may be returned with strange looks at first, but my hope is that people will learn to accept the diversity of people

“Wealth was a dirty little secret I carried around in my back pocket.”

in the world. I am active in philanthropy and feel that my money and time can be used to help organizations that need vital resources. I will never again feel guilty for being blessed with money, because my intentions are sincere and I am on a mission to prove just that. ■

Laura Harnisch is a twenty-three-year-old philanthropist. She uses her time and money to support local organizations and serves on More Than Money’s outreach committee. Her father, Bill Harnisch, and his wife, Ruth Ann Harnisch, appear elsewhere in this issue.



The Magic of Anonymity

In 1986, my friend Bill Rauch started the Cornerstone Theater Company. Bill had directed me in many plays in college and he offered me a position as an actress. Reluctantly, I turned it down. I longed for more physical and emotional stability than the traveling company could provide—they planned to live in very small towns for three-month residencies and adapt classic texts to local conditions—but I wished them well and watched them closely during their first months.

No one in Cornerstone (or anywhere else) knew I was a person of wealth. I wanted to help the struggling company, but I wasn't ready to "come out." If I wanted to act with Bill in the future, would others think I had bought a role? Would I lose friends out of jealousy? Would I have to really admit to myself that I was wealthy? Despite mixed feelings about keeping secrets, I decided to give the group money anonymously.

Two books from my childhood helped me craft my plan. Jean Webster's *Daddy Long Legs* was a series of letters from an orphan to the anonymous benefactor who sent her to college. Frances Hodgson Burnett's *The Little Princess* included a secret friend who sent good food and a warm quilt to a maligned servant girl in the garret. I loved the magic of anonymity. I wanted to feel it myself.

At the end of 1986, I wrote to Charlotte at the management company in New York where my finances were held. I asked her to send \$10,000 to Cornerstone and say it came from "a believer in Cornerstone's work." All future correspondence with the company went through Charlotte, so no

one in the group could recognize the postmark showing my midwestern city location or anything else about me.

The first thank-you letter from Bill and his co-founder to the believer was a joy. I wept as I read how my money made it possible for them to embark on their next residency. They wrote, "We

"Two books from my childhood helped me craft my plan."

are doing everything we wanted to be doing. We thank you from the bottom of our hearts for helping us. Wherever we go from here, you will remain in our thanks and thoughts."

I eventually told a few people about my giving, including a good friend, Joann, who was on Cornerstone's board of directors. Joann let me know when financial crises hit the company. Several times, the believer was "out of the country," so the contributions came early, uncannily timed to pay actors' salaries or fund the set when cash was low.

Cornerstone grew and the secret checks kept arriving. After six years on the road, the company settled in Los Angeles, exchanging rural residencies for urban ones. They were covered by every major news organization in the country, were the subject of a documentary film, and changed thousands of lives through theater. The believer's relative financial impact shrank, as other, larger contributors appeared; but the thank you letters were full of the

strength that came from my consistent contributions. Having the money gave the group stability; being known and loved by a secret stranger gave them goosebumps.

After two, then five, then eleven years of secret giving, Joann begged me to reveal myself: "It would make them so happy to be able to thank you," she prodded me. Charles, my financial advisor and friend, wondered if the anonymity had served its purpose and it was time to be a public philanthropist. My husband suggested that "coming out" to Cornerstone was a logical step in my personal growth. Deep down, I did want to be thanked, I did want a new relationship with the money, and I wanted to bring all of myself to the work of giving. I decided to tell.

In 1997, Bill and Joann and I were all together at a wedding. I started a rambling story about Daddy Long Legs and wanting to make a difference in the world, ending with "I'm the believer." We all cried. Bill thanked me. He cried more. I told stories about Joann's secrecy and Charlotte's work and the times I was sure he knew who I was and we all cried some more. It was a thrilling day, one of the best in my life.

Coming out did not have the terrible consequences I feared. Although contact with company members has been shy and awkward, the heavens didn't fall. No one hated me for being rich. My friendship with Bill has been strengthened by my acts of faith and eased by the end of the secret. I will always struggle to bring my whole self to the work of being an actress, a philanthropist, and a human being. Having known the magic of giving anonymously makes the struggle more fun. ■

Teaching By Doing

A Conversation with Harry Saal

“Setting an example is critical because, otherwise, how do people learn philanthropy?”

A few years ago I was asked to appear in a cover story for *Newsweek* magazine. As a Silicon Valley multimillionaire, I couldn't be very private about my wealth. When you become wealthy as a result of a public offering, as I did, it's common knowledge. It's in the newspaper, in the trading reports—it's impossible to hide. But this was really scary for me. Appearing in a cover story for *Newsweek* was a high-risk activity, and not just in psychological terms. Not long before, a wealthy Silicon Valley businessman had been kidnapped. There were potentially real security dangers.

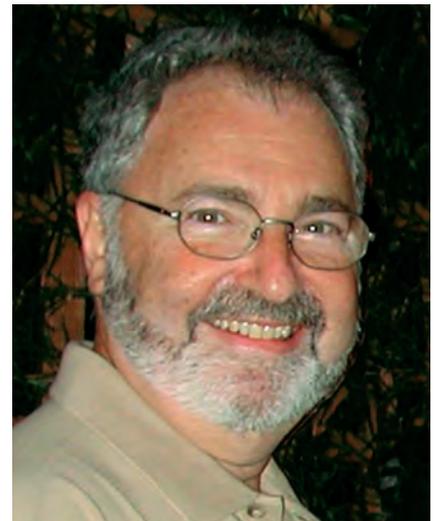
The scary part was, first, to what degree would this attract undue attention to my family and me, knowing that there could be security concerns? Secondly, I am not at all interested in gaining notoriety for myself because of my own lifestyle choices, interests, or organizations I support. I was concerned that the article might portray me in a way that could be interpreted as if I were seeking fame.

But there was too much truth in all the articles that had been written about how stingy Silicon Valley was. I felt there were Silicon Valley people who weren't giving philanthropically. “What better way to state my views,” I thought, “than in an international forum?”

Before the interview, I had had some fear of receiving too many solicitations if I were to go public in this way, but in

fact, I received only a tiny number of extra solicitations as a result. People wrote letters to *Newsweek*, which were delivered to me. A few wrote saying, “I need to go to college,” or “I have a small business I want to start,” but most said to keep up the good work. It was very gratifying. My experience turned out to be positive enough that it became the first step in a campaign I consciously embarked on to get my colleagues involved in philanthropy. I wrote Op Ed pieces, which were published in newspapers and magazines, talked at seminars, and spoke at various breakfast groups.

The lesson I took from this was that being on a public stage can affect public opinion, whereas being silent is not going to have an impact. I hope that by being public about my wealth and my philanthropy, I can help move people along a path of giving. Setting an example is critical because, otherwise, how do people learn philanthropy? I can say I want to be philanthropic, but there is still the pragmatic aspect: How do I become strategic? How do I get organized? There are a lot of specifics that a person needs to learn. If we all kept it a secret, how would anyone learn? We'd all be stumbling in the dark.



—Based on an interview with Pamela Gerloff

Harry J. Saal, Ph.D., is president of Cultural Initiatives Silicon Valley. He was the founder and CEO of Network General Corporation and the founding CEO of Smart Valley, Inc. He is active in philanthropy and community affairs, and has served as the Chairman of Community Foundation Silicon Valley.

To read Saal's interview with *Newsweek* (“The Wealth and Avarice of the Cyber Rich,” 12/30/96) and a column he wrote about the media and philanthropy (“My Turn: New List for the Wealthy,” *Newsweek* 9/22/97), please visit our website:

www.morethanmoney.org/issue28.

For a list of pros and cons of giving publicly vs. anonymously, please visit www.morethanmoney.org/issue28.

When Being Private is Not an Option

An Interview with Swanee Hunt



Swanee Hunt currently directs the Women and Public Policy Program at Harvard University's Kennedy School of Government. Formerly, she served as U.S. Ambassador to Austria; in that role, she spearheaded humanitarian and peace-keeping efforts in Bosnia, for which she was named "Woman of Peace" by the Together for Peace Foundation in Rome. Hunt has published widely in newspapers and professional journals and holds a doctorate in theology. She has received multiple honors for her philanthropic and community-building work.

Talk about being public! I first came across Swanee Hunt, daughter of one of the world's wealthiest oil magnates, when I saw her smiling face splashed across the front page of the *Lifestyle* section of the *Boston Globe*, along with a caption revealing her net worth at around \$400 million. This was back in 1997, when she had just moved to Boston to take on her new role at Harvard University. I thought at the time, "How in the world does she find the courage to be so exposed? What drives her to do that?"

When I visited her offices last week, the answer was literally all over the walls. Dozens of enormous color photographs are framed there, all taken by Hunt during her trips around the world. I wandered the corridors amazed, staring deep into the eyes of a young girl from Africa, a mother and child from Afghanistan, an old woman from India. Hunt has the nerve to be public because the women of the world are deep in her heart, and she is engaging everything in her power to assist their lives—her time, her talents, her love, and clearly, her privilege.

MTM: Some of our readers are afraid that if they're public about their wealth, they'll be deluged with requests for money. How would you address this concern?

SH: In some ways, the answer to that is easy. You can create a structure for your giving; even set up a foundation. Have guidelines that are as narrow and clear as possible. By focusing you can be effective, and you will know where to send all the people who ask you for money.

On the other hand, a comment I've heard ascribed to Andrew Carnegie has proved relevant to my own life. He advised a new philanthropist: "You have now paid for your last lunch and received your last honest compliment." How

can people separate me from my money? They cannot, and I have learned to accept that. I have spent a lot of time with people in poverty. Interestingly, that's not where I feel the awkwardness. Usually, they wouldn't dream of asking me directly for money. We share about our lives; we develop a closeness. The challenge comes with relating to all the people who want my money for their projects.

Once a close neighbor sat me down in the hammock in her back yard and said earnestly, "I just want you to know that I never, ever think about your money." I smiled inside. She obviously was thinking very much about my money! (although I understood and appreciate the sentiment she was trying to communicate). If you have a significant level of wealth, asking someone not to notice your money is like asking someone not to notice that you're black, or a woman, or six feet tall.

MTM: So you're saying that our readers should relax about their wealth being a part of themselves?

SH: I'm saying honesty can be freeing. I once asked a man I was dating, "Do you love me because of my money?" He paused a long time and answered, "I could never separate your money from you." Unexpectedly, his reply made me feel better, not worse. Here was an intelligent, urbane man with a fascinating career—and, to be honest, his work was part of what I loved about him. We all bring different resources as part of who we are, and money is sometimes one of those.

MTM: Yes, but money comes encrusted with such intensely positive and negative associations in our culture. Unlike resources such as beauty or intelligence, the possessor has to endlessly decide how much to share and how much to keep.

SH: Absolutely. Every day, people have expectations of me that I either cannot or will not fulfill. The "cannots" are easy, but the "will nots" gnaw at me. Every day I wrestle with where to draw the line on the continuum between generosity and creature comforts. Do I fly business class, or fly coach and give the \$2,000 difference to our foundation's work with homeless women? These moral choices penetrate.

MTM: The most painful and secret fear of some of our wealthier members is that being public could endanger their children. How have you dealt with this?

SH: About twenty years ago, there was a gruesome, highly publicized story of a wealthy Italian industrialist whose grandson was kidnapped. All the alarms and bodyguards in the world didn't

"Asking someone not to notice your money is like asking someone not to notice that you're black, or a woman, or six feet tall."

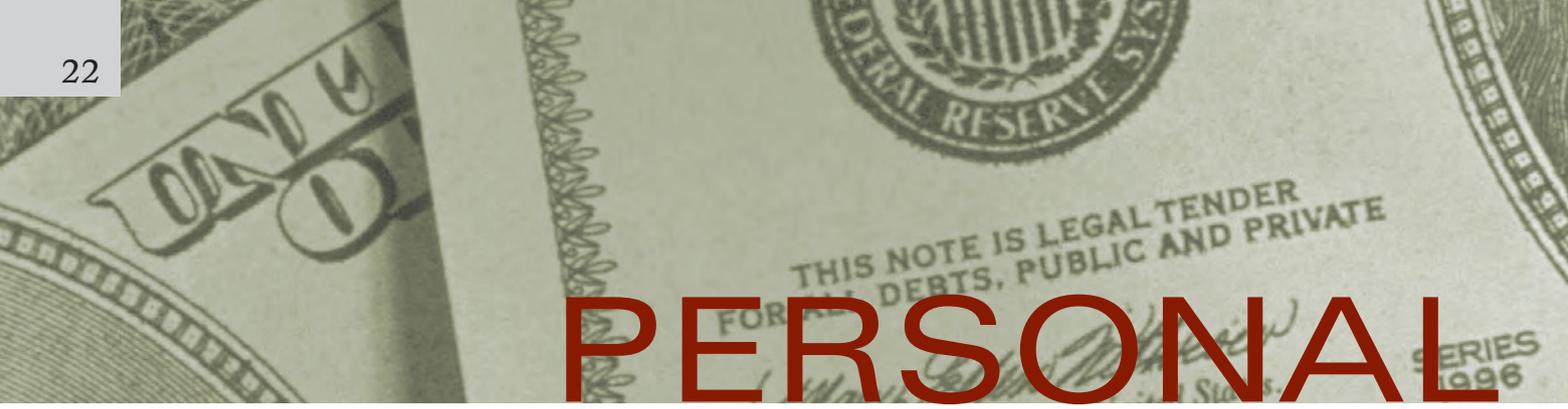
A friend of mine says, "Oh, everyone has to deal with those difficult choices." Yes, but the moral disdain towards wealthy people—disdain combined with envy—greatly intensifies the moral dilemmas. When social scientist Robert Coles wrote his famous book series, *Children of Crisis*, he added his last volume on children who grew up in privilege almost as an afterthought. I was in tears when I read it. Here was a highly regarded social critic who actually understood my situation and wasn't in awe and didn't castigate.

The only way to find your footing is to have people with whom you can talk, who have been there themselves. Decades ago, my sister and I brought together for a weekend about six women with wealth. Most of us had last names that were recognizable on products. It was a real turning point for us all, to finally have such a safe place to talk about the moral dilemmas and personal costs. But don't expect to have a "solution"—no matter how much you talk about it.

I simply don't want to live in hiding, under lock and key. I make sure that no specifics about my children's activities or whereabouts are mentioned in the press. We've never had threats, though my children have certainly received plenty of taunts on the playground as a result of publicity about my work. But I think they understand why I'm public, and how many people benefit. I've told them, "Kids are taunted for lots of reasons. It's not all bad for you to get nasty comments; you'll have more empathy for other kids who are the target of teasing or hate. You have to be forgiving and remember that money is a subject people just don't understand." As you can tell, I do a lot of preaching with my kids. I'm not one of those "they'll pick it up subtly" mothers.

Money makes our family's life very easy in most ways, yet difficult in a few ways as well. Even children can understand this, and I make sure mine do. That's just how it is. ■

—Interviewed by Anne Slepian



PERSONAL

The Cost of Denial

Mark M.

I was one of the last people to find out I was rich. As an inheritor, I knew in theory that I had plenty of money in the bank. But because I didn't feel entitled to use it, I couldn't experience myself as rich. At the same time, I attracted romantic partners who felt utterly entitled to my money.

This was a painful lesson—to be repeatedly taken advantage of by women I loved, and whom I thought loved me. With the wisdom of hindsight, I see now this was a natural consequence of my denial—my partners were simply compensating for my unwillingness to acknowledge my wealth's existence. As my friends say: luckily, I could afford the tuition; and I am wiser now, as well as more able to enjoy and be open about my wealth.

What changed? Before, I was afraid of being seen as a walking wallet. I felt personally responsible to right all injustices, and was a sitting duck for personal requests from anyone in need. Personal requests still tug my heart, but I have set up a “Board of Directors”—that is, five friends whose acumen I respect—and have committed to getting their input before agreeing to any requests. (By the way, I highly recommend www.circlelending.com, a website that has templates and advice for successful personal loans.) I have admitted my ignorance about what can truly be done to change economic injustice, and so have declared a year's moratorium on my philanthropy. During this year I will study how change happens and how I might best leverage my giving.

In the past, not only was I afraid of being a walking wallet, I was also afraid of being treated with deference or revulsion because of my money. I'll never forget when my men's group met at my house for the first time: the leader took one look at my obviously expensive beach house and launched into a discourse on how much he resented me. At the time, I didn't have the

language to engage him in conversation. Now I do. Now I could empathize with his pain about economic unfairness, but not take it personally. I could reveal that he doesn't know at what cost the wealth has come to me and let him know how I feel being objectified like that. I know

from gay friends that being “out” about money has incredible parallels to being “out” about being gay; in both situations, having the language and confidence to talk about it is a prerequisite to being open. Still, there are times to be open and times it makes more sense to “pass” (that is, to keep hidden about one's identity).

I used to drive an old Ford Taurus (for a while, the most popular car in America) deliberately to hide my wealth. Well, last week I bought a Lexus—not because it's expensive, but because it is high tech, comfortable, and highly reliable. It feels like me, and I'm fine with who I am. ■

“I felt personally responsible to right all injustices, and was a sitting duck for personal requests from anyone in need.”

—Based on conversations with
Anne Slepian and Pamela Gerloff



STORIES

Beyond Fear

Jackie S.

For a long time, I wasn't even "out" to myself about our wealth. Our money grew gradually, so it seemed normal. My husband has worked for more than a decade at Microsoft and we have wealth through stock options. Many of the people we associate with also work there and have significant wealth. We don't feel different among these friends. But when I first read the statistics in *More Than Money Journal* about the wealthiest one percent, that caught my attention. I often think of it now when, for instance, I go to Costco. Knowing I have more resources, on average, than most of those people milling around—yet I blend right in, standing there in my jeans...it's mind boggling.

The responsibility of being in that top one percent is what has helped me start to overcome my fears of being public. Most people we know well realize we are wealthy. The part we haven't been "out" about is a million-dollar donation we made to a local organization. We are deciding whether or not to go public about it. Our main motivation would be to inspire more donations to this charity.

My husband and I are very private people. It's a big step for me to say, "This might help someone else so I'm going to share my story." Feeling that I have a responsibility to use my wealth well and to be an example for others is making me increasingly willing to grow beyond my fears.

One fear I have is that extended family members may resent the fact that we have not helped them more. Our family knows we're wealthy, but no one knows our net worth. They have never been noticeably judgmental about our wealth, even those who struggle making ends meet. However, I still worry what they might think. It was a big step for me to tell my mom that I made such a large donation. The humbling part was that she gave almost no outward reaction. She had already figured it out!

But it's not just a fear of being judged by other people. I second-guess myself. Sometimes I think, "Oh my God, I spent this on someone other than my extended family." There's a guilt factor there for me. We have helped them in many ways financially, but there is always more we could do, right?

I also have a fear of the general public finding out that I'm wealthy. I remember my mother telling me as a child about a

wealthy woman in the community being kidnapped. Although that's a highly unlikely occurrence, this fear for the safety of my immediate family is there. Also, since I have the "disease to please," the idea of many people and organizations asking for money sounds especially daunting. I am learning how to say no—I am practicing that. I've started making a giving plan that more closely aligns with my own interests.¹ This helps me say no to requests I don't truly want to support.

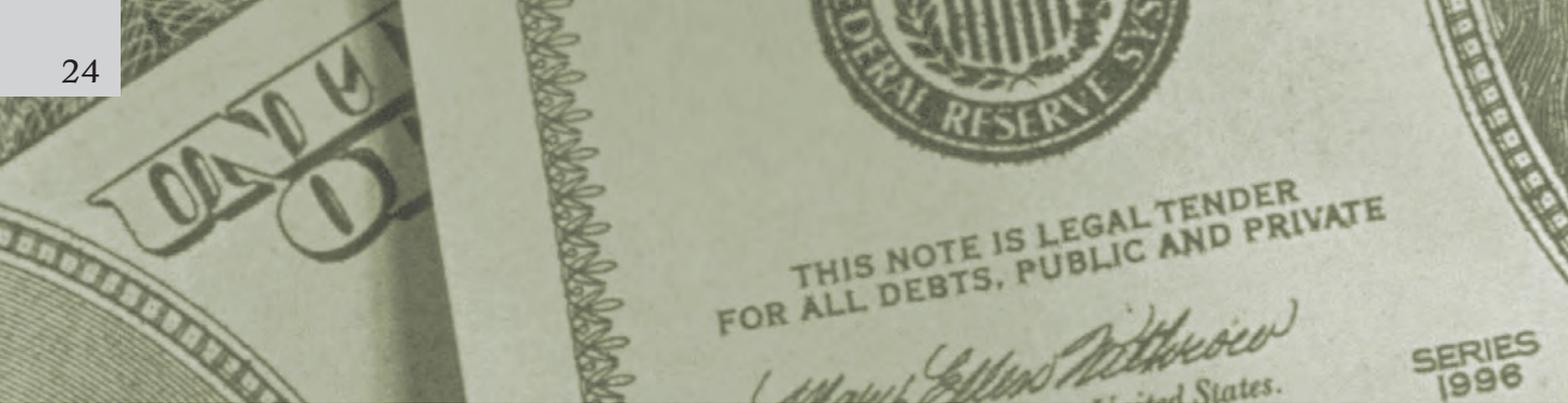
At parties we attend, conversations often revolve around people's new homes or cars. I've never been in a conversation about philanthropy. I recently did something bold. I wrote an unobtrusive letter about *More Than Money* and sent it with a couple of *More Than Money Journals* to fifteen of my wealthy friends. I've already heard back from a few of them. They wrote me long emails about some of their thoughts and experiences. I've opened up a valuable line of communication!²

The organization I donated to had a fundraising event. I asked the executive director if I could speak to the audience of 700 people. I had zero public speaking experience! I was going to talk about the donation, but realized I wasn't ready to do that yet; so instead, I did a funny, inspirational speech. The whole thing was out of character for me, but I received great feedback. I'm continuing to do things that are out of character—things I feel I'm called to do in order to make a difference. I keep asking myself what the right course of action is, in terms of my deeper purpose. Being public or not is becoming less about what are my fears and what's my personality, and more about what can I do with my wealth to make more of a difference? The more I approach it that way, the more what I'm doing on the outside and what I feel on the inside are aligned. I've changed so much from what I was a year ago—because I'm *allowing* myself to change. ■

— Based on an interview with Pamela Gerloff

¹ *Creating a Giving Plan: A Workbook* by Tracy Gary and Melissa Kohner offers a step-by-step approach to developing a personal giving plan. It is available for purchase through Resourceful Women, 415-561-6520, www.rw.org.

² To read Jackie's letter to her friends, please visit www.morethanmoney.org/issue28.



The Right to Know

Joann Wisner

“People sometimes go for a long time in intimate, romantic, committed relationships and are afraid to bring up their money status, because they have been taught by their experiences with the culture that this may not be the safest thing to do. Many, especially those with inherited wealth, have been brought up in an atmosphere of suspicion. They have been told by their parents, ‘Watch out—he or she is only after your money.’ In most of these relationships, however, it is safe to reveal this information; and in most, it is the better thing to do. People who keep their money status to themselves are not greedy or paranoid, they are often just scared. By the time they’re fifteen to twenty-five years old, the cultural message has had a lasting effect.”

—Dennis Pearne
(See his interview, p. 13.)

Money is power. In personal relationships, it throws the relationship out of balance when one partner has significantly more money than the other, especially when the wealthier one is a woman and the less wealthy partner is a man.

When I meet a potential partner, I always reveal my wealth status early on, but not directly. I embed it in conversation. For example, I recently started dating a guy. We were talking about our kids and I mentioned that I’ve told my kids that they don’t need to worry about their retirement funds. Another time, I said that my son was pushing me to not be so tight about money, saying, “You’re the only one I know who has millions of dollars . . .”

Anyone you’re dating has a right to know. If I had a ten-year-old at home I would let my date know, because my being a parent would influence what our relationship could be. If I had been diagnosed with cancer three months earlier or if I were diabetic I would reveal the potential for a shortened lifespan very early in a relationship. People have a right to know and judge what they’re getting themselves into. I don’t want to be rejected later when my heart has opened. It’s better to reveal financial information before I’ve gotten too involved.

—Based on an interview with Joann Wisner



CHAD WIZE



One Step at a Time

John A.

“For a middle aged man like myself, the more money you have, the more attractive you are.”

About a year ago, I inherited a significant sum of money. I’ve now moved to a new area of the country where no one knows me at all. I like it this way because it lets me make all kinds of choices about how public to be about my wealth one step at a time. I’m very careful about letting people know I’m rich. I want them to know me for myself first and not look at me for my money.

The big question that always comes up is, “Did you move here for your job? What kind of work do you do?” I have prepared lines that I say, like, “I can do my work anywhere.” Or “I used to make money building houses. I’m on a temporary sabbatical and I’m changing careers.” All those things are true, they’re just tailored to give an acceptable impression without revealing too much information. They’re like a press release. I tell people what I want them to know.

I’ve found that if I don’t have lines prepared ahead of time I can get thrown off guard. Once someone asked me, “How do you spend your days?” I felt put on the spot and I handled it poorly. What I could have said was, “Every day is different,” because it is. If someone asks me point blank, “Are you rich?” I answer differently depending on who is asking. To my former wife, I said, “Yep,” since she already knew my mother had been wealthy. To someone I didn’t know very well, I once said, “That depends on who you compare me to.” But I felt stupid—I’m pretty sure that person walked away thinking I was rich.

When I meet women, I don’t tell them right away. I usually let them figure it out. When they put two and two together, I can see a little light go on. I’m a short man and I can tell I just grew about five inches in their eyes. For a middle-aged man like myself, of course the more money you have, the more attractive you are.

I feel that I’m giving away power if I reveal my wealth status to the wrong person. They may try to take advantage of me. If people say, “I need money for such and such,” their know-

ing I’m wealthy makes it awkward. I don’t like to give if I’m not doing it from the goodness of my heart, but it’s difficult to say no. I want to help people. For example, a woman who knows I’m rich asked if I could sponsor her to go to a workshop. I could have done it—it wasn’t the money that was the barrier. What stopped me was that because she asked me,

“I’ve found that if I don’t have lines prepared ahead of time I can get thrown off guard.”

instead of allowing me to offer freely or to work it out so an anonymous person were providing the money, I felt that my option of doing it out of the goodness of my heart had been taken away. If she hadn’t known I was rich, I wouldn’t have been in that situation.

The way I decide what to say to others is by asking myself, “If I reveal this piece of information, will it be beneficial—either to me or to others, or both? My parents were extremely secretive about their wealth. My father could have driven any kind of car he wanted, but he drove a Rambler. I know people who go too far in the other direction. They’re too showy and that attracts the wrong kind of attention. I try to be in the middle. I could drive a flashy sports car, but instead I drive an older sports sedan—it’s a nice car, but not too showy. I am very open with my daughters but also expect them to use discretion in revealing confidences to others. ■

—Based on an interview with Pamela Gerloff

Who Knows You're Not Rich (Anymore)?

Nancy Harris Dalwin

Because I didn't have trouble being out about having money, I don't have trouble being out about not having money. I come right out and tell people. I spend a lot of time trying to save other people from being embarrassed when they learn my financial status has changed. Money is such a difficult issue for people; they make an assumption about you, and if it's incorrect, they feel they've done something insensitive—kind of like if they didn't know your husband died last month and they've just asked you how he's doing.

Much of what fundraisers say about how they want your energy and wisdom, not just your money, is not really true. Mostly, they want you for your money and for the access you can give them to other people who have money. Sometimes people new to wealth and/or philanthropy are hurt until they learn that lesson, but it's Life 101. When you no longer have the wealth you once did, all of a sudden you're sitting with these people who want your money and you don't have any reason to be there. For me, it's mostly a matter of finding a way to give them a graceful out, so they can leave.

Even now, executive directors and development people sometimes call me to talk about what I think about a particular issue. I stop the conversation and say, "You need to know what has changed for me. I don't want to waste your time." About ninety percent of the time, they choose not to go ahead with the meeting, because it *is* a waste of their time.

I got married in college to a young, radical activist in the anti-war movement. He was from a very wealthy Hawaiian family and was very public as a student leader—with front-page arrests

for his political activism. Being in the closet about our wealth wasn't an option, and it never occurred to me that it would be desirable. When we separated in 1995, I went from being in the upper one percent of wealthy Americans to the top five percent—still affluent, but without the major resources to which fundraisers had grown accustomed.

This definitely shifted my access in the political realm. I have never flaunted my wealth, either for status or for political

"Before, I was one of the big players and I'm not anymore."

advantage, but I have long been involved with political fundraising for progressive political candidates. Money mattered in that arena; it was tied to access and I had no compunction about using it to the max.

When my financial status changed, I had to make some decisions about what was really important to me. Politics is such a high-expense, high-end game that I chose to back out of it. Once I had stepped out for a few months, all my connections evaporated. The only way to step back in would be to step back in with major resources.

Because I have spent so much time in the donor organizer community, that world is pretty much my network of friends and colleagues. I still have a lot of access to influential people, but I was much more comfortable using that access when I was giving on a really high level. I had no difficulty asking others to do the same.

Now I can't be a personal example in the same way I could before. I know there are all kinds of excellent fundraisers out there who have significantly fewer assets than I do, but fundraising is a personal and emotional issue. Before, I was one of the big players and I'm not anymore. It's all about vanity. And it's not as much fun. I've largely moved away from fundraising.

No matter what my situation, I believe that everything has been easier because I've never tried to hide what my financial reality is. When you're in a closet about how much you have or haven't got, you're creating so much internal stress that you develop over-sensitized radar for slights. When someone does something that could be perceived as hurtful, my response is, "This is this person's problem, not mine." I don't internalize it, so it doesn't get to me. If someone makes a stereotypical remark targeting people with wealth, I'm amused, because I'm out about my own wealth status. If I were in the closet and had something to hide, such a remark would hit me very hard. By being in the closet, you're setting yourself up for emotional distress. To me, the most difficult position must be the hybrid position, where some know and some don't. You have to keep remembering to whom you said what. It seems like so much more trouble than it's worth.

I have had so few negative experiences around other people's response to my wealth, and yet other people I know seem to have so many. I think, "How can that be?" and so I look at what I do differently: I'm totally open about my financial situation, whatever it is at the time. ■

—Based on an interview with Pamela Gerloff

A Pitch for Openness

Because It's Not Just a Personal Decision

By Anne Slepian

Being open or hidden about wealth has consequences not only for our own lives, but for the lives of people we're closest to, for our communities, and for society as a whole (given that millions of people with wealth are making these choices every day).

What might happen if thousands of us who care about building a better world became more open about our resources? Not in the way advertisers would have us do it—to flaunt wealth for power, prestige, and supposed sex appeal—but in a way that opens real dialogue and is a force for healing among people of all backgrounds?

I believe this kind of openness could:

- give hope to people who are not rich (about human nature, about generosity) and change the culture's stereotyped views about wealth;
- inspire wealthy people who want to break out of the mold and do more of social benefit with their lives, but aren't sure how;
- challenge the myth that money just comes from hard work, thus giving people a more realistic sense of their worth, their finances, and the need for policy changes;
- pave the way for more positive partnerships between people with wealth and social justice organizations;
- encourage people of all backgrounds to have more honest conversation about money with their family, friends, and colleagues, thus creating new possibilities.

I have tasted some these benefits. I'll never forget an African-American woman I know who was raised poor and had spent her life organizing women in poverty, who wept in apprecia-

tion when I talked with her about my own experiences with money and how they had led me to start More Than Money. We had been working closely together for a year before I dared open this conversation. She was amazed and clearly energized to discover there

were rich people who actually cared. I know many people who have gained the courage to be more true to

themselves (and to be bolder givers!) because I have shared my money story and encouraged them to share theirs. I'm still scared each time I'm public—I recently said no to pictures in our local paper, because I didn't want the guy at the gas pump recognizing me—but the positive consequences far outshine the risks.

How "out" to be about wealth is not a one-time decision, but a decision made hundreds of times, day in and day out. For me, the work of being open—getting through my fears, having honest conversations, listening and changing—is some of the most satisfying and potent work I do. It is a contribution towards change that is most uniquely mine to do. So come on out! There are hundreds of us here who can guide and encourage you. ■

Anne Slepian is an award-winning writer, presenter, and organizer on issues of wealth and philanthropy. She and her husband, Christopher Mogil, are co-founders of More Than Money. Together, they have authored numerous publications, including Welcome to Philanthropy, We Gave Away a Fortune, and Taking Charge of Our Money, Our Values, and Our Lives.

"There are reasons for people to be distrustful and angry at rich people—not as individuals, but as a class. We live in a society in which a small number of individuals and families control a disproportionate share of wealth and power . . . and extend this wealth and power through a host of cultural, economic, legal, and social means. Regardless of our individual personalities or choices or values, we are, by virtue of being wealthy . . . apparent representatives of a system that harms many people."

—From *We Gave Away a Fortune*
by Christopher Mogil and Anne Slepian

"I'm still scared each time I'm public."

Many of us keep wealth private:

- **by not showing it. We live in modest homes, drive old cars, and keep our giving anonymous or very low-key. We try not to alienate non-wealthy friends or attract their resentment.**
- **by surrounding ourselves with people who share roughly the same financial circumstances, so our wealth seems normal. We protect ourselves from feeling the pain of poverty and social inequities.**

The Gift of Fear

By Gavin de Becker / Reviewed by Ruth Ann Harnisch

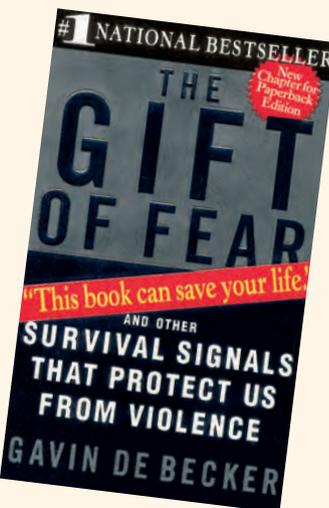
A afraid to come out of the green closet for fear you'll become a magnet for kidnapers, stalkers, and robbers attracted by your net worth? Stop worrying. Here's the book that teaches you how to protect yourself using your powers of observation and intuition. Gavin de Becker is the brand name in personal protection and violence prevention, advisor to presidents, rock stars, and you. He tells the unpretty truth about violence and victimhood in his book, *The Gift of Fear*. This book is a compendium of the best advice you can get on the subject. I know. I had to learn it all on my own.

As a television news anchor, radio talk-show host, and newspaper columnist, I dealt with almost every known genre of threat and threatener. I met thousands of disturbing people and hundreds of disturbed ones. For years, my stomach knotted every time the doorbell rang. My scalp tightened when the mail contained hand-addressed letters with no return addresses. Some of the graphic threats I received even upset the cops working my cases. If I'd had this book, I would have known how to stop the harassers from shattering my peace of mind, because I would have understood what was going on in their heads.

For example, I used to change my phone number constantly. The loonies always got the new number somehow. De Becker's simple solution: don't change your number. Finding the new number is part of the harasser's game. Simply stop picking up that phone. Use an answering machine with a greeting recorded by a friendly female voice, not your own (for sensible reasons, which de Becker explains). The greeting should make it clear that the caller has reached your answering machine. Next, you get an additional, unlisted phone number. Problem solved. No, it doesn't get the harasser off the streets. No, it doesn't teach the harasser a lesson. Yes, it's inconvenient for you and your friends to learn yet another new number, and it costs money for the extra line. But it accomplishes the main goal: the telephone terrorism stops. (De Becker's firm offers threat

assessment services if you want a pro to evaluate the level of actual danger posed by your caller.)

De Becker makes a convincing case that human behavior is basically predictable and that every one of us is already an expert at predicting what other humans will do. Here, he teaches you to predict which people might pose a threat. You can't change those people, but you can stop them from bothering you



“You can't change people, but you can stop them from bothering you by using de Becker's methods.”

by using de Becker's methods. The creeps will move on to another target. That's what they do. Your weirdo becomes someone else's weirdo. It's like the burglar bypassing the house with the barking dog. If this doesn't seem right, well, that's why the sign in de Becker's office says, “Don't Come Here For Justice.” He offers solu-

tions. Those solutions are seldom “fair.”

The Gift of Fear is designed to help you prevent not only the kind of violence you fear when you're known to be rich, powerful, or famous; you'll also learn to prevent domestic violence, workplace violence, and even random violence. I've recommended this book since it was published in 1997. Take it from me: you do not want to learn this stuff any other way.

Ruth Ann Harnisch is chair of the board of More Than Money. Her husband, Bill Harnisch, and his daughter, Laura Harnisch, are featured elsewhere in this issue.

Gavin de Becker's new book, *Fear Less*, a compendium of practical advice for enhancing personal safety and national security, will be published in January, 2002. For more information, see www.gavindebecker.com.

Choosing Public or Private

The Inheritance Project

Helps break the isolation of wealth by connecting heirs to resources that help them claim their personal power. Publishes *The Legacy of Inherited Wealth*, a collection of candid interviews with inheritors. Includes a resource section of wealth counselors, conferences, books, and newsletters.
www.inheritanceproject.com/home.html

Money, Meaning, and Choices Institute

Helps individuals with wealth create lifestyles aligned with their core values and interests. Provides couples and family consultations, as well as training for parents deciding how much to tell their children about their wealth. 415-267-6107
www.mmcinstitute.com

Privacy and the Family Foundation

by Deanne Stone
Includes interviews with family foundation trustees discussing their attitudes about privacy and how they influence grantmaking policies. Available through Deanne Stone, 2828 Forest Ave. Apt 1, Berkeley, CA 94705 \$11.00, including postage.

Responsible Wealth

A national network of businesspeople, investors, and affluent Americans promoting tax fairness, corporate responsibility, and living wages. Members are supported to speak out as people with wealth concerned about economic inequality and the need for prosperity for all. 617-423-0191
www.responsiblewealth.org

The Secret Life of Money: Exposing the Private Parts of Personal Money

by Valerie Wilson
Explores attitudes about money, differences between how men and women handle money, and the generalized money anxiety that pervades our society.

Giving—Anonymous and Public

Community Foundation Locator

Provides a database of community foundations, searchable by name, region, state, or zip code. Sponsored by the Council on Foundations.
www.communityfoundationlocator.org/

The Funding Exchange

A network of community-based foundations supporting social change work across the country. 212-529-5300
www.fex.org

Tides Foundation

Partners with donors to increase and organize donors for social change. Assists people with international as well as national funding.

All of these giving resources provide ways for donors to be either anonymous or public. For additional lists of giving networks or other funds using pooled monies to donate to social change, please contact Resource Link at More Than Money, 781-648-0776 or email: resourcelink@morethanmoney.org.

Handling Fear and Other Emotions

Emotional Freedom Technique (EFT)

An easy-to-learn technique for handling fear, shame, guilt, anxiety, and other emotions. Free downloadable handbook teaches you a process that you can do yourself to quickly release difficult emotions. Online directory connects you to EFT practitioners around the world.
www.emofree.com

Feel the Fear and Do It Anyway

by Susan Jeffers
A self-help book that coaches readers through the process of taking risks and doing things they feel afraid to do.

Re-evaluation Counseling

Also called “co-counseling.” A therapeutic model that enables pairs of individuals to take turns being counselor and counseled, assisting each other to release stressful emotions. Training as a co-counselor and a network of counseling partners are available worldwide.
www.rc.org

Safety and Security

Gavin de Becker, Inc.

Provides consultation and support on safety and privacy to public figures, government agencies, corporations, and others who face high-stakes predictions of violence.
www.gdbinc.com

Skill Building

Children of Paradise

by Lee Hausner
A parenting guide for financially advantaged families. Identifies potential difficulties for families with wealth, including discussing wealth with children. Offers a nine-step program to improve parents’ skills and inspire healthy values in children. Available from Lee Hausner, 818-539-2267 or www.dhvadvisors.com

How to Say No without Feeling Guilty

by Patti Breitman
Shows how to develop the skills to say no in a range of awkward situations—with confidence, kindness, and peace of mind.

Toastmasters International

To feel more confident discussing your wealth publicly, it can help to practice public speaking skills. Toastmasters participants develop skills and confidence for giving both prepared speeches and extemporaneous remarks.
www.toastmasters.org

Additional Resources

For additional resources, contact our office for suggestions: 781-648-0776, email: resourcelink@morethanmoney.org.

Advertising in *More Than Money Journal* does not constitute an endorsement. Advertising is available to individuals and organizations whose work is related to More Than Money's mission. More Than Money retains the right to refuse advertising for any reason.

For more information about our advertising policies, or to inquire about placing an ad, please contact advertising@morethanmoney.org, or call 781-648-0776.

WEALTH COUNSELING
FAMILY BUSINESS CONSULTING



GARY S. SHUNK, LCSW

30 North Michigan Avenue, Suite 1816
Chicago, Illinois 60602
Telephone (312) 368-8484
E-mail: g.s.shunk@juno.com

**INTEGRATING WEALTH,
CHARACTER, AND CALLING**



DENNIS PEARNE, ED.D.

Licensed Clinical Psychologist

WEALTH COUNSELOR AND CONSULTANT

- Resolve emotional issues around wealth
- Integrate your money with your life plan
- Individuals, couples, families, businesses

Dr. Pearne is the author of *Wealth Counseling: A Guide for Therapists and Inheritors* and co-author of *The Challenges of Wealth*.

207 Union Street • South Natick, MA 01760-6060
508.651.7707 • dpearne@aol.com

COMING APRIL 5-8, 2002

TO CAMBRIDGE, MASSACHUSETTS
A MORE THAN MONEY GATHERING ENTITLED

**Redefining Rich:
Sharing Our Stories**

For more information,
visit www.morethanmoney.org
and click on Gatherings.

**Facilitating Vision *and* Balance
with Money**

Founded by financial planning pioneer Richard B. Wagner, JD, CFP, WorthLiving approaches personal issues of money and wealth with wisdom, understanding and foresight.

Call (303) 329-8309 to begin your personal money journey today.


WORTH LIVINGSM
Cultivating the Art of Money®
www.worthliving.com



Investing for a Better World®

800-548-5684

www.trilliuminvest.com

Boston • Durham • San Francisco • Boise

Client-Centered Portfolio Management

Customized to meet the financial and social objectives of individuals and institutions

Shareholder and Community Activism

A leading innovator in shareholder activism, research, social screening, and community-based activism. Founder of the Social Investment Forum and the Coalition for Environmentally Responsible Economies (CERES)

The Advocacy FundSM

A mutual fund that seeks long-term capital appreciation and advocates progressive social change through its investments*

* Minimum investment \$2,000, or \$1,000 for accounts with systematic investment plans. Systematic investment plans do not assure a profit nor do they protect against loss in declining markets. A prospectus containing more complete information, including fees and expenses, may be obtained by calling 1-800-448-0974, or by visiting The Advocacy Fund web site at www.advocacyfund.com. Read it carefully before you invest or send money.

Forum Fund Services, LLC, Distributor

“They say it’s better to be poor and happy than rich and miserable. But couldn’t something be worked out, such as being moderately wealthy and just a little grumpy?”

—Author Unknown

Anonymous Giving

- **Approximately one-third of all Americans and one-third of wealthy Americans gave anonymously at least once during the past year.**
- **Half of all Americans say they prefer to give anonymously; two out of three wealthy people say they prefer to give with their name attached.**

— From an online Harris poll conducted for HNW Digital (creators of www.worth.com), reported in the *Chronicle of Philanthropy*, January 25, 2001. “Wealthy” in this poll refers to those who have a household income of \$150,000 or more and net assets of at least \$500,000 (not including the value of their primary residence).



©THE NEW YORKER COLLECTION 2001. MARISA ACCOCELLA. FROM CARTOONBANK.COM. ALL RIGHTS RESERVED.



©THE NEW YORKER COLLECTION 1988. DONALD REILLY. FROM CARTOONBANK.COM. ALL RIGHTS RESERVED.

“No matter how often it is shown that money doesn’t bring happiness, we’re always willing to give it another chance.”

—Arnot L. Sheppard, Jr.

“It is by spending oneself that one becomes rich.”

—Sarah Bernhardt

“To be rich is not the end, but only a change of worries.”

—Epicurus

BolderGiving Resources

Available at www.boldergiving.org

Story and Video Library

Over 100 brief vignettes of extraordinary givers from across the economic spectrum. These Bold Givers have committed at least 20% of their net worth, income, or business profits toward making a better world.

Bold Conversation Series

Monthly teleconferences and online chats offer an informal chance to interact and learn from Bold Givers.

Explore Your Giving Potential

An invitation to explore in the coming year ways to become more bold in your own giving, and to take the next step that's right for you.

Give Half Pledge

Bold Givers, be counted! This pledge is for people of all financial levels who commit to giving 50% -- of income for three years or more, of business profits, or of net worth.

Bolder Giving Workbook

Through articles, exercises, and stories from outstanding givers, this workbook offers step-by-step guidance for people exploring their lifetime giving potential.

We Gave Away a Fortune

This award-winning book features stories of sixteen people who gave 20% or more of their wealth and highlights common themes among them.

More Than Money Journals

Explorations of the impact of money in our lives. Each 16-32 page issue includes personal stories, articles, and resources. Available in three different formats: free pdfs of each issue, print-on-demand books that compile 5-7 issues by theme, or separate articles you can browse online. *(See list of 40 back issues in right column.)*

More Than Money Journals

Order at www.boldergiving.org

Giving

- # 2 What Makes Giving Satisfying?
- #12 Creative Giving
- #16 Family Foundations
- #20 How Much to Give?
- #23 Partners in Community Change
- #26 Effective Giving
- #34 The Art of Giving

Lifestyle, Spending & Investing

- # 4 How Much is Enough?
- # 8 To Spend or Not to Spend
- #15 The Human Side of Investing
- #25 Working with Financial Professionals
- #27 Lifestyles of the Rich and Simple

Children and Inheritance

- # 9 Money and Children
- #24 What Are We Teaching our Children?
- #32 The Great Wealth Transfer
- #33 Embracing the Gift
- #39 Money and Children

Relationships

- # 1 Money Between Friends
- # 5 Money and Couples
- #17 Cross-Class Relationships
- #30 When Differences Divide
- #37 Money and Community
- #40 Money and Relationships

Money and Identity

- # 3 Money, Work, and Self-Esteem
- # 7 Money and Spirit
- #14 Young and Wealthy
- #18 Art and Money
- #19 Women, Money, and Power
- #22 Money and Death
- #36 Money and Work

Money and Values

- # 6 Outrageous Acts with Money
- #11 Embracing our Power
- #28 Who Knows You're Rich?
- #29 Money Changes Everything
- #31 The Everyday Ethics of Wealth
- #35 Money and Leadership
- #38 Money and Happiness

BOLDER GIVING

Give more. **Risk** more. **Inspire** more.

330 West 38th Street, Suite 505
New York, NY 10018
646.678.4394
info@boldergiving.org
www.boldergiving.org