

IS THE GRASS REALLY GREENER?

The odds of winning the Powerball jackpot are roughly one in 120 million. But what if your ticket had the matching numbers? How would your life change if you were the sole inheritor of an estate worth millions? Would you suddenly be free from worry? Would you take a turn and head down easy street?

In her book, *Navigating the Dark Side of Wealth: A Life Guide for Inheritors*, Thayer Cheatham Willis '70 says that the difficulties wealth can bring are staggering. "Everyone knows about the privileges and opportunities, but financial wealth can be detrimental to all aspects of one's mental, moral, psychological,

and emotional well-being," she says. "A favorite fantasy for those who are not wealthy is what their lives would be like if they were. Certainly, it is not hard to see that being able to pay the bills and being able to afford all of one's material desires would seem an incredibly freeing situation. The Catch-22, however, is that there is much more to being wealthy than attaining financial ease."

Thayer speaks from experience. Because her father and uncle were instrumental in founding what is now the Georgia-Pacific Corp., Thayer's life has been cushioned by wealth. After earning her B.A. in English from Converse, Thayer returned to her native state of Oregon and earned her M.A. in English from the University of Oregon in 1974. Even though she did not have to work, she dabbled in a series of professional fields, including writing and teaching. She also led counseling groups as an apprentice.

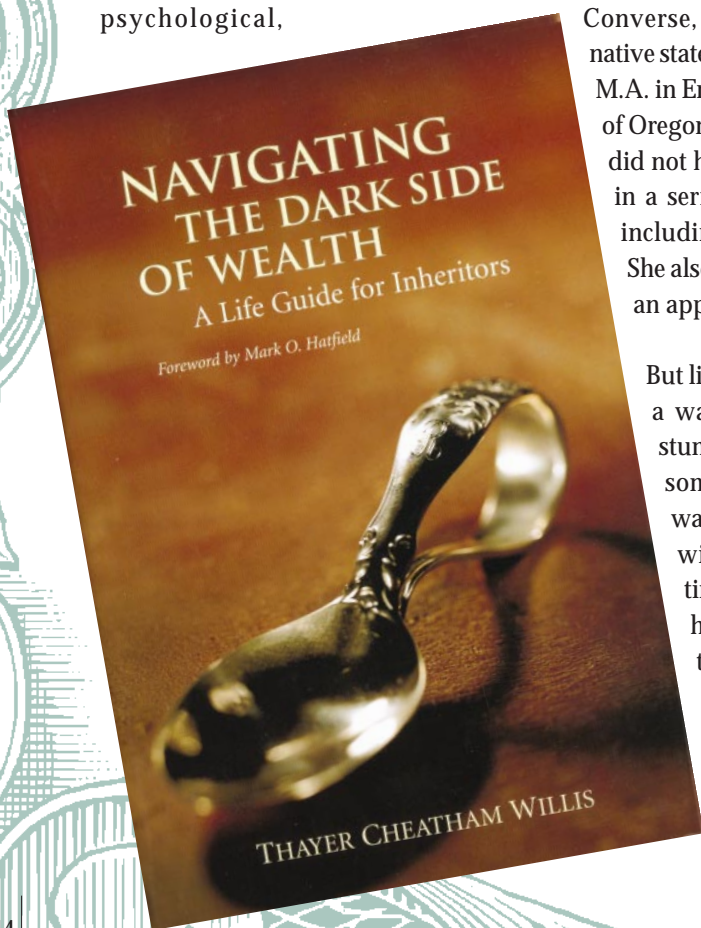
But life for Thayer was far from a walk down easy street. "I stumbled," she says. "I made some poor choices. When I was in my 20s I had a bout with bulimia. And by the time I was in my early 30s, I had been married three times."

When she was 32, Thayer learned of the tragic death of a young man who, like her, had grown-up wealthy. "I

was not that close to him," she explains, "but his was the fifth death among acquaintances of mine who were inheritors. Some of my peers seemed depressed and miserable. And while it is difficult to tell whether these deaths were the results of suicides or accidents I began to wonder, 'Why can't these people find their way in life?'"

The young man's death was a turning point for Thayer as she resolved to find a way to help this population of troubled inheritors, a group generally viewed by main society as "having it made." At age 38, Thayer returned to college and earned her master's in social work from Portland State University, followed by a license in clinical social work. She has since established her own counseling practice specifically to help people of wealth.

"I am well aware that many people resent the wealthy," explains Thayer. "But I think that most would be surprised at the amount of soul searching that many inheritors go through. True happiness above the poverty level has nothing to do with money, and many inheritors agonize over feelings of guilt, insecurity, and loneliness. Since their wealth protects them from the typical pressures of life and they can often times 'buy their way' into many places, their emotional and mental maturation is sometimes delayed. None of us walk eagerly into the kinds of experiences that will mature us, and by using their wealth, many inheritors can simply avoid those kinds of situations for a long time."



Navigating the Dark Side of Wealth presents a fascinating look into the difficulties faced by inheritors: Some express paranoia that people are interested in them only because of their fortune; some have great difficulty in developing maturity and self-discipline; and others have a persistent sense of guilt simply for being born wealthy. Thayer includes real life situations, minus the actual names, that some of her clients have shared with her. And while their bank accounts have more



Author Thayer Cheatham Willis '70

zeros than those of mainstream society, it often leads to the same basic problems seen in the general population. “Typically,” she says, “the people who come to me seek help in the areas of guilt, self-esteem, relationships, motivation, and work. I try to make it clear to them that we all have to find our own place in life; to create the role that only we can fill. One of the most often asked questions is, ‘Why me? Why do I have all this wealth while others — people that I know — have to struggle just to pay the rent?’ It takes an enormous amount of courage to ask this question, and even more to move to answer it.”

Thayer places great emphasis on education and work. “Many inheritors have a ‘Why bother?’ attitude when it comes to education,” she says. “There

are many reasons to bother about an education, and few, if any, not to bother. A good education is critical to anyone’s future, regardless of financial situations.”

“I believe that a unique challenge for inheritors is the feeling of being adrift when it comes to a career. Most people do not fully appreciate the sense of purpose and fulfillment that comes from work. And when the going gets tough in the office, some inheritors will simply bail-out.”

In *Navigating the Dark Side of Wealth*, Thayer is very forthcoming about the need for a strong and healthy spiritual life. “I am not a spiritual teacher,” she explains, “but I do feel that our spiritual life is of vital importance. Just like everyone else, wealthy people will

find their true security not in their bank accounts, but in their relationship with God.” 🏡

*Editor’s note: In addition to her counseling sessions, Thayer travels throughout the country to deliver her “Inherited Wealth and You” workshop where participants learn to sharpen their skills in the management of inheritance, including defining values, developing goals, preparing children for inheritance (when relevant), and strengthening relationships. She is also a noted speaker, both at the keynote level and less formal gatherings for private clubs and family groups. For more information, visit www.thayerwillis.com. *Navigating the Dark Side of Wealth: A Life Guide for Inheritors* can be purchased through the same web site or at www.amazon.com.*