The emotional side of giving to your adult children in Canada: the conversations that should come first



For many affluent Canadian parents, conversations about wealth often lead to deeper questions about their children's future.

Wanting the best for the children is rarely in question. The challenge is knowing what that looks like in practice, including whether giving now is the right move, whether holding back builds resilience in the next generation or whether helping one child more than another creates unintended tension.

Key takeaways

- **Philosophy before dollars.** What you believe about wealth — about fairness, dependence and what giving too much actually looks like — must come before any financial conversation. Without it, the numbers have no direction.
- **The case for a living inheritance.** For many high-net-worth families, the question isn't whether to transfer wealth. It's how to do it with intention, while you're still here to see it land. A plan makes that possible.
- **The conversations you don't have will cost the most.** How you communicate your giving decisions to your spouse and children, before the will is ever read, determines whether wealth strengthens your family or fractures it.

The tax and planning considerations behind the gift are only part of the picture. Underneath it all, giving is really about responsibility, timing, fairness and what parents hope their wealth will make possible across generations. Ideally, while you're still here to see it.

A family portrait that feels familiar

Consider a scenario Jamie Golombek, Managing Director, Tax and Estate Planning at CIBC Private Wealth, sees often: a couple in their late 50s, who have built solid investment portfolios over their careers, recently transitioned into retirement and are now thinking seriously about what comes next. They have three adult children: one settled and professionally secure, one navigating a non-traditional career path and one recently divorced with two young kids and a mortgage in Toronto.

That divorced child's situation introduces questions parents haven't had to consider before: how gifting money to adult children in Canada changes when grandchildren are involved, whether stepchildren factor into the picture and what happens to any gift that may eventually pass to a minor child.

The parents want to help, to be fair and to give to charity. And they're not sure anyone has ever helped them think through what giving wisely actually means for their family. This is where a trusted advisor can add clarity to a situation, bringing structure and context to the personal side of giving.

"This can be an emotional discussion and often involves an overwhelming set of questions, but the best way to start is with the philosophy of the parents," says Golombek. "That big-picture discussion always needs to come first, and then you can talk about the dollars afterward."

Philosophy first, dollars afterward

That philosophy question tends to sort parents into two broad camps.

The first is what you might call the "earned it ourselves" school. These parents worry that financial support will reduce ambition or create dependence, and they want their children to build their own foundation. The second is the "lift them up" perspective, where parents believe they are financially secure enough to provide support today, so why not give the kids more freedom to focus on their careers and raising the grandchildren?

Neither view is wrong. But neither can be acted on without first being brought to the surface. A CIBC Private Wealth advisor can help create the space for parents to articulate what they believe before any numbers come into view. Only when this takes shape does the conversation turn to what Golombek calls the three-pronged view: funding your own retirement, giving to your children and giving to charity. Once you're clear on what you need for retirement and what's genuinely available for your children, you can make a purposeful decision about how much to give charitably.

The conversations no one prepares you for:

Deciding how you want to approach giving is only part of the work. The other part is saying it out loud and articulating your intention to loved ones.

Research from Ipsos and CIBC found that three-quarters of high-net-worth Canadians intend to offer financial gifts to their children at key life milestones. Yet more than one in four still feel uncomfortable having financial conversations with their family.[1] Even when you've established your intention to give, what's often missing is how to have that conversation.

What doesn't get said often does the most damage. Talking to children about your estate plan in advance is one of the most consistent pieces of advice Golombek offers. He's seen what happens when that conversation gets skipped. "A gift shouldn't arrive as a quiet test of character," he says. "And if you've decided to treat children unequally for legitimate reasons, say so while you're still alive to explain why. That explanation is often worth more than the money itself."

If the parents aren't aligned on philosophy, that's the first conversation to have. Children pick up on that tension faster than most would expect. A trusted advisor can serve as a neutral third party in those conversations, helping couples get aligned before the discussion moves to their children.

Fair or equal? The question almost every family faces

Fairness among family members is where many giving conversations can become difficult.

"Fairness and equality aren't always the same thing," Golombek says. "Some children may need more support than others at a given point in their lives, and parents feel that. Where it gets tricky is when those decisions are made in silence; that's when you risk fracturing relationships that matter far more than the money."

The Ipsos/CIBC poll found that 78% of high-net-worth parents plan to divide assets equally, 8% plan to allocate different amounts based on fairness and 6% plan to allocate based on need.[1] Behind those numbers is a complicated reality. Equal treatment can become more complex when adult children are in different stages of life. The gap between a child who entered medicine or law and another still finding their way can be uncomfortably wide, and parents feel that distance keenly.

Families can approach giving in different ways. One approach is equal treatment: same amounts and same timing. It avoids the dynamic that can quietly fracture sibling relationships. Another approach is needs-based giving now, which can then be equalized later through the will, allowing parents to help the child who needs it most while ultimately reaching the same outcome.

Inheritance disputes between siblings rarely start with the money; they start with the silence. When parents give more to one child without explaining why, the unequal inheritance can become a source of lasting damage to sibling relationships and to the family itself. This is precisely where an experienced private wealth advisor can offer value: helping families weigh competing priorities, translate their values into practical decisions and reduce the ambiguity that silence leaves behind.

The case for giving while you're alive

For many parents in this situation, the more powerful question is when to give. "If clients can afford to make the gift, they really should consider doing it while they're alive," says Golombek. "First of all, they get to see the kids enjoy it."

The financial logic reinforces the emotional one. Many high-net-worth parents hold some of their assets in less risky fixed income investments such as high interest savings accounts or guaranteed investment certificates (GICs), which generate highly taxable interest income. Meanwhile, adult children are

navigating real mortgages and childcare costs at a time when expenses in Canada have never been higher. The wealth is sitting idle at exactly the moment it could help the most.

According to the Ipsos/CIBC study, three-quarters of Canadians say they want to leave a living inheritance,[1] demonstrating that the sentiment to give while parents are alive is there. What's often missing is the plan.

Golombek is consistent on one point: only give what you are certain you will not need. Long-term care costs, rising longevity and market unpredictability mean that even significant wealth can be stretched thinner than expected.

"We model the plan with care," he says, "because the goal is to give generously without creating a situation where a parent has to scale back their own retirement to make it work. That's not a good outcome for anyone, including the children."

From values to numbers, and back again

For families navigating intergenerational wealth transfer, the plan begins with the big picture. When the couple Golombek described earlier finally sat down to plan their giving with their CIBC Private Wealth advisor, the first questions on the table were about values: what do you believe about giving, and what does a good outcome look like?

From there, the process moved to the numbers: modelling retirement income, projecting long-term care costs and stress-testing the plan against different giving scenarios. What does the portfolio look like if you give $50,000 to each child now? What if you wait five years? What's the impact of directing more to one child than another? These are the questions families rarely get to ask in a structured way when they're dealing with inheritance for their children, and precisely why a living inheritance, planned deliberately rather than left to an estate, puts parents back in the conversation.

"The framework is always the same," Golombek says. "Retirement, children and charity in that order. Once you know where you stand on all three, the giving almost figures itself out."

With family wealth planning, the questions around giving don't have universal answers, and they aren't meant to. What they have is a starting point: a conversation with an advisor who can model the numbers and help your family arrive at answers that are authentically yours.

The goal isn't a perfect plan. It's knowing that the wealth you built with care is being passed on the same way: thoughtfully, generously and while you're still here to see what it makes possible for future generations.

If any of these themes feel relevant to your family or planning conversations, I'd be happy to discuss them further with you.

[1] Source: Ipsos poll conducted between January 30 and February 6, 2026, on behalf of CIBC.

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