

Mormons and Wealth

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**A KEY ESTATE
PLANNING GUIDE**

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Specific Disclaimer

- Members of the Church of Jesus Christ of Latter-day Saints are often referred to as “Mormons” or “LDS.” These terms are used herein for brevity.
- Mr. Lloyd is not an official spokesman for the Church and his opinions are his own.

“Estate planning should be about the transmission of values.” Martin Shenkman

- Wealth can be a blessing or a curse.
- Wealth and poverty are both tests of the mortal experience.
- “There’s no shame in being poor but it’s inconvenient.” Jack Shenkman



“Estate planning should be about the transmission of values.” Martin Shenkman

- Jesus taught about the dangers of loving wealth.
- The New Testament has more references to money than prayer.
- “The *love* of money is the root of all evil” (1 Tim 6:10, emphasis added)



“Estate planning should be about the transmission of values.” Martin Shenkman

“The worst fear that I have about [members of this Church] is that they will get rich in this country, forget God and his people, wax fat, and kick themselves out of the Church and go to hell. This people will stand mobbing, robbing, poverty, and all manner of persecution, and be true. But my greater fear for them is that they cannot stand wealth; and yet they have to be tried with riches” Brigham Young

“Estate planning should be about the transmission of values.” Martin Shenkman

- Live within your means.
- Pay an honest tithing.
- Avoid debt/bondage.
- Invest wisely but don't speculate
- What Mormons call welfare most people would call “workfare.”



Conclusion and Additional Information

Handout materials are available for download or printing on the **HANDOUT TAB** on the gotowebinar console. If the tab is not open click on that tab to open it and view the materials.

Additional Sources

- <https://newsroom.churchofjesuschrist.org/article/church-of-jesus-christ-finances>
- <https://eom.byu.edu/index.php/Tithing>

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