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### Kids see no wealth in boomers' hand-me-downs

*Parents bemoan lack of interest in heirlooms, ancestors' legacy*

By DAHLEEN GLANTON, *Chicago Tribune* reporter  
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Cindi Copeland can't bear the thought of parting with the cedar hope chest her grandmother received as an engagement gift in the 1930s. She even held on to the \$100 moth insurance certificate, which expired more than 75 years ago.

She cherishes the Blue Garland china her mother acquired with grocery stamps, though it has never made its way from the china cabinet to the dining room table. And she's just as fond of the nearly 1,000 slides from her grandfather's vacation in Europe a half-century ago.

Too bad her sons don't feel the same way.

As the oldest of her four siblings, Copeland, 54, is the family's memory keeper. Heirlooms that once belonged to her parents and grandparents are displayed throughout her Warrenville home, alongside mementos of her own and several from her husband's side of the family.

Copeland's sons, ages 19 and 25, have expressed little or no interest in her collection. "I feel a connection to it because I know the stories behind it," she said. "I've tried to tell my boys so they will care. But when I was their age, I didn't care either."

Passing down heirlooms from one generation to the next has long been tradition. But Copeland and many other baby boomers fear that their children and grand-

children will end up tossing the family treasures like a worn-out pair of gym shoes.

"A lot of young people are so transient; they don't stay anywhere very long. They rent apartments and don't own anything," said Copeland, whose sons live at home. "They don't want to be tied down to family heirlooms that don't mean anything to them."

**Julie Hall**, a North Carolina liquidation appraiser known as The Estate Lady, said this has become a dilemma for a growing number of

middle-age people who are trying to come to terms with a harsh reality: Often what they consider to be jewels, their children and grandchildren see as junk.



*Like many baby boomers, Stephen Thompson, of Wilmette, inherited heirlooms, including furniture, after his parents died, and he accommodated the items in his home. His children have shown no interest in taking on his hand-me-downs. (Chris Walker, Chicago Tribune / October 31, 2012)*

“Though they have the best intentions, boomers have a tendency to keep too much stuff for subsequent generations, though the kids have already told them they don’t want anything,” said Hall, author of the book “The Boomer Burden: Dealing With Your Parents’ Lifetime Accumulation of Stuff.”

“They end up setting those kids up for a burden as they age and pass away. So in the children’s haste to get rid of it, it goes into a family yard sale for \$10,” she said.

As their parents die, baby boomers from 48 to 66 are expected to be on the receiving end of the largest transfer of wealth in U.S. history: \$8.4 trillion, according to the Center for Retirement Research at Boston College. Among the two-thirds of boomer households expected to receive an inheritance, the median amount is \$64,000.

But boomers have a different idea about what’s important than their elders, who lived through the Great Depression and spent their lives accumulating money and material things that they could leave to their children.

A study by the investment firm U.S. Trust found that fewer than half of wealthy boomers say leaving their children a monetary inheritance is a priority. One in 4 said they were concerned that money would make their children lazy, and 1 in 5 said their children would probably just waste it.

According to another study by Allianz Life Insurance Co., 86 percent of boomers said inheriting family stories and traditions is more important than inheriting money.

They are more likely to place value on things that have passed down through the family, Hall said.

“Baby boomers have to deal with so much stuff because the previous generation — the Depression generation — did not deal with their parents’ stuff. Those from the Depression era felt like they were leaving their children a legacy,” said Hall, who owns an estate sale and liquidating business in Charlotte, N.C. “And the boomers absorbed it all.”

Their homes are bursting at the seams with their own collections, from Beatles albums to Christmas tree

ornaments commemorating the birth of their children and grandchildren. When their parents die, boomers dutifully step up to provide a new home for the remnants of another era. Each piece has a story, and the memory keepers know it well.

But boomers’ children, who largely range in age from their 20s to early 40s, often aren’t as independent as their parents were at a young age. Those younger than 30, known as millennials, are much slower to start a career and buy a house, said Paul Taylor, executive vice president at Pew Research Center. About 40 percent either never left home or have moved back in with their parents.

“Millennials are much more likely to be living with mom and dad in their early 20s and 30s, more so than previous generations,” said Taylor, who has done extensive research on generational traits. “Every generation is a little different from the one before. It’s hard to figure out where heirlooms fit in when so much of where millennials find their identity is in gadgets.”

It’s unlikely they would have any use for great-grandmother’s 12-piece silver flatware because it requires too much work to keep it polished. They don’t want the delicate china because they can’t throw it in the dishwasher, and they’d never consider decorating their living room around a Queen Anne settee. They prefer the minimal look, the kind you get from shopping at Ikea.

Some seem to evaluate potential heirlooms for what they are, rather than where they came from.

“I’ve never really felt like my parents were at an age where I have to worry about who’s getting what,” said Copeland’s 19-year-old son Scott. “There’s not anything I’ve been craving. I think the chest is really nice. It smells, but I might take that. I don’t know how I’d feel about the Christmas ornaments, though.”

When Janet Dahl’s father died three years ago, she loaded up her parents’ furniture, her deceased mother’s “good” china, and photo albums and love letters from her grandparents and took them home to Western Springs. To make room, she moved out most of her

own furniture.

She has an old black-and-white photograph of herself as an infant, taken in her grandmother's home. Next to the couch is what she admits is "the ugliest lamp that ever lived." But that lamp, with a Victorian lady in a green dress as its base, is now in one of her upstairs bedrooms.

There's an antique needlepoint chair that belonged to her grandmother. A denim housedress that she and her siblings gave their mother for her 60th birthday hangs in the closet. And a framed score card and golf ball are displayed on a chest, commemorating the time her dad hit a hole-in-one.

"These are little pieces of my parents and grandparents," said Dahl, 62, who is married to Chicago radio personality Steve Dahl, who also is a former Tribune columnist. "I don't think I'm kooky. I took things that reminded me of them."

Her sons, however, have made it clear that they want no more after taking her furniture. So she worries about what will happen to her grandmother's sterling silver tea service, which sits neatly in the china cabinet that once belonged to Dahl's mother, and the yellow antique curio cabinet that her mother bought at a farmers market.

"Right now, they're Ikea kids, but I hope as they get older, they will appreciate this," she said.

Over the next 15 years, Hall said, the estate sale market will be flooded with silver flatware, china and heavy, dark furniture that will quickly depreciate in value. She

believes things that used to sell for \$1,000 will go for \$350 or less, she said.

"The kids don't want 3,000 square feet of dark, heavy furniture because they can't fit it into their 1,000-square-foot home," she said. "They don't have any place to put that chest their great-grandmother brought over on the boat from Spain or Italy."

Some boomers are starting to downsize in an effort to make their own lives less cumbersome.

When Stephen Thompson's parents died several years ago, he ended up with the remnants of their lives, including heirlooms that had passed to his mother from her mother. He sold some of the furniture on consignment, but the bulk of it landed in the basement of his Wilmette home.

He made room in the house for the dining room table, a breakfront and credenza, his mother's Hummel collection, and a bookshelf and sewing kit his father built.

Last year, he decided to start clearing things out. That meant giving away his prized collection of 1960s rock albums — about 800 records by artists like the Beatles, Beach Boys and Jefferson Airplane.

His two daughters, ages 30 and 27, already have told him they aren't interested in any of it.

"My parents were products of the Depression, and they held on to everything. Both of them were only children, so everything funneled through them," said Thompson, a 59-year-old college professor. "I don't want to leave my kids with the same mess my parents left me."

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