



For Immediate Release

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***** PRESS RELEASE*****

**EVENT REPORT SHOWS IMMIGRANTS AND WOMEN
WERE SERVED AT FAMILY WEALTH FORUM**

San Francisco, CA – Close to 400 attendees participated in City’s first Family Wealth Forum hosted by San Francisco’s elected Assessor Carmen Chu. According to the event report card, 116 families received one-on-one counselling session with financial experts and 96% evaluation respondents recommended the event be held again.

“When I am out in the community, people often ask me questions on how to pass on properties to their loved ones because they don’t know where to start,” said Assessor Carmen Chu. “The unexpectedly high turnout and positive responses from attendees demonstrated that there is a need to share information and resources on asset-building and estate planning for San Francisco families,” she said. The Office of Assessor-Recorder oversees ownership transfer activities and property valuation throughout the City.

The first ever Family Wealth Forum was held at the Ocean Campus of City College on September 30, 2017 and consisted of three major components, including an expo hall, eight multilingual workshops on special topics such as property tax savings, estate planning and homeownership programs, as well as one-on-one counselling opportunities with certified financial planners, tax and estate attorneys. Over 20 organizations providing a wide range of services from homeownership, health, senior to family services participated in this event.

“Every family’s situation is unique, the one-on-one sessions allow families to discuss their own family dynamics and special circumstances with the expert of their choice,” said Assessor Chu. Of those who participated in the counselling sessions, most families had questions on estate planning (36%), followed by questions regarding ownership transfers (25%) and taxes (23%), as well as financial planning (16%).

To ensure a wide range of experts are available, the Assessor’s Office worked with The Bar Association of San Francisco, the Financial Planning Association of San Francisco and California Society of Certified Public Accountants (CalCPA) to recruit volunteer counsellors. “We are honored to be part of the Family Wealth Forum to bring important legal education and services to those in need, especially to protect family resources and legacies,” said Yolanda Jackson, Executive Director and General Counsel of The Bar Association of San Francisco.

The event debrief illustrated a high level of interest among women and immigrant communities. Of those receiving one-on-one counselling, 67% were female participants and 52% spoke a language other than English. Assessor Chu added, “Women and immigrant communities are amongst the most vulnerable when it comes to financial wealth building, it is encouraging to know that we can do something to bridge the wealth gap.”

The Office of the Assessor-Recorder is planning to host the next Family Wealth Forum in March 2018. For more information on the Family Wealth Forum, please visit www.sfassessor.org/familywealthforum.

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