



LIFE

STYLE

BODY

WORK

CULTURE

(Clockwise from left) Tweed backpack, \$2,200, **CHANEL**, 800-550-0005. Cat stuffed animal, \$65, **BONPOINT**, 212-722-7720. Classic wool-blend pinafore dress, \$145, **OSCAR DE LA RENTA**, oscardelarenta.com. Sansalome strap shoes, \$235, **BONPOINT**, 212-722-7720. Tights, model's own. Rolls-Royce Ghost Extended Wheel Base, **ROLLS-ROYCE**, rolls-roycemotocars.com

GROWING UP RICH

On raising kids who have it all—good sense included. By Peggy Drexler, Ph.D.

PHOTOGRAPHED BY KIRK EDWARDS

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When Alexa Dell, the 18-year-old daughter of tech tycoon Michael Dell, used her Twitter account last summer to post photos of her brother on the way to their family vacation in Fiji, it sparked a debate over how much privileged kids should share online. There was Zachary, chowing down on a lavish brunch aboard the Dells' private jet, his noise-cancelling headphones wrapped neatly around his ears. Beyond the safety concern—Dell famously spends millions on security protection just so that people won't know where his family is at any given moment—there was the moral issue of Alexa's flaunting, unwitting or not, of her family's wealth. At a time when much of the country is suffering through the downturn, was she aware how those photos might be received? What's more, did she care?

As a culture, we're obsessed with the lives, and the bank accounts, of others, a fascination fueled by shows like *Gossip Girl* and websites like Rich Kids of Instagram, which documents the lifestyles of the young and endowed. But despite the evidence of the \$30,000 Givenchy shopping sprees, giant yellow diamonds, and private-jet trips to the South Pacific that these kids are attaching their names to online, we know that life for them isn't always easier. Nor is it for those of us tasked with raising them.

In researching my next book about the impact of wealth on childrearing, and based on more than

30 years studying families as a research psychologist and raising two (now-adult) children, I've learned there are serious challenges to bringing up kids who have it all. Mine and others' research shows that privileged kids are, as a group, more self-centered, depressed and self-destructive. They're more narcissistic, but they struggle to develop a sense of self. And yet they excel in academics, sports and other pursuits. So we have a generation of paradox: children who are bright and talented, but increasingly troubled.

As absurd as it might sound to many, it's not easy being a rich kid. Their parents tend to have high expectations. There's nothing wrong with wanting your daughter to go to the best school, but you also want her to learn to be a good person, and encouraging achievement over character-building can mean kids never quite figure out who they are. They think their money is their most notable quality. And so they learn to use it—to buy affection, or friends.

Like in the case of Chrissie, a 19-year-old college sophomore who'd been looking forward to pledging a sorority—until the sister in charge told Chrissie that the girls couldn't wait to take her family's private plane to spring break. She'd hoped to enjoy college life as a "regular" kid, but would that really win her any friends? So she joined, and the girls took lavish trips. But Chrissie spent college doubting her friendships and far longer figuring out how to feel

SOME KIDS LEARN TO USE MONEY TO BUY FRIENDS.

good enough about herself to be in a relationship. She battled anorexia and drank too much. For years she was defined, and confined, by her money.

Another girl I met, Abby, got in with a group of well-heeled, hard-partying tweens (it's Manhattan; it happens). She got a tattoo at 13; she started sleeping with boys at 14. The first time she was arrested for carrying cocaine, her parents called in some favors. After all, she was a "good girl": an A student and a star lacrosse player. But instead of being grateful, Abby only grew more determined to excel at being bad. Her grades slipped. She was kicked off the team. When she was arrested for a third time, even her parents' influence couldn't help sway the judge.

Kids screw up. That's part of growing up. As parents, our job is to show them unconditional love—mostly. We also need to help them understand that while they are undeniably fortunate, money is just one aspect of who they are. Which means: Stop cutting them so much slack. Make them get a job. Resist the urge to bail them out, at least more than once, especially if you're doing it to save face or so that people won't talk (they'll talk no matter what). And help them develop their own filter for what's right for sharing and what's not. Money is a personal family affair. Teach your children to keep it that way. ●

"We don't live in a day and age where your last name has that much to do with what people think of you. It's really about what you have to say and if people find you interesting." —Harry Brant (@HarryPeterBrant)