

Privacy vs. Secrecy

By James Grubman

When working with individuals and couples with wealth, I have found it useful to point out the distinction between what is *private* and what is *secret*. In American society, we often confuse the two concepts, and society itself gives mixed messages about privacy and secrecy. A rule of thumb to distinguish the two is to ask: is this fact about me important *in this relationship at this time?*

Consider this example: you are about to inherit \$1 million. This is a personal fact that you may or may not wish to disclose to everyone. If you are simply friends with someone, you may wish to consider the issue *private*. It would be reasonable either to keep this information to yourself or to disclose it, depending on your reading of the friendship and whether you hope to deepen the relationship by disclosing something personal. However, let's say you owe that friend \$50,000. Your inheritance is now highly relevant to the relationship. Keeping your newfound wealth private turns it into a *secret* that has potential implications within the relationship itself. Important information kept secret in a relationship is not only stressful to maintain but usually damaging in various ways. All secrets involve private information, but what makes them secrets is that *the withheld personal information is important to actions in the relationship.*

We all have the option to keep information about our financial status private. Keeping it private from some people or in some situations does not automatically mean we are keeping it secret. Healthy privacy is good—just think of anyone you know who seems to have no sense of privacy about personal matters. Continuing to maintain too much privacy in a close relationship,

however, does send messages about trust, which eventually impacts the closeness of the relationship.

There are several sources of confusion about the difference between privacy and secrecy. On one hand, there are some cultural pressures to consider nothing private and to label refusal to disclose private information as always being secretive. Some cultures place much more value on privacy than American society does, with less pressure to disclose personal information unless the relationship truly warrants it. At the same time, we get overwhelming messages in our society not to talk about money, to be suspicious of bringing wealth disclosure into relationships, and to hide wealth because of the shame connected to it.

The difference between privacy and secrecy is also very blurry in dysfunctional families. Usually, dysfunctional families—especially wealthy ones—have so many secrets and so little healthy privacy that the rules are very confusing. There are so many secrets, such as alcoholism or abuse, which are required to be kept secret alongside

issues of wealth, which are really simply private. Therapy can help redefine the guidelines about what is just personal/private and what are really secrets.

Figuring out in a specific relationship how to talk about wealth is affected by this background confusion about privacy versus secrecy, and this can make the decision very difficult. So, when considering whether to disclose information about wealth to someone, try to evaluate whether the information is simply private (where disclosing is optional, depending on your beliefs or values) or a secret (where *not* disclosing is an action that brings risk to the relationship). You may also want to give some thought to your general views on privacy versus secrecy. How you discuss information about wealth may have more in common with your decisions about disclosing other personal matters than it does about discussing wealth. ■

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| Private | Secret |
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| <p>Private information is personal information that requires a level of trust to disclose.</p> <ul style="list-style-type: none">■ Choosing to disclose it involves risks of being accepted or rejected as a person because of the judgments of the person you are telling.■ No action may be required by you or the other person as a result of the disclosure. <p>Example: You choose to tell a good friend that you are rich. He is pleased you told him and glad for you. Nothing else changes.</p> | <p>Secret information involves information relevant to the relationship itself between you and the other person.</p> <ul style="list-style-type: none">■ The reason to disclose it is to affect decisions or actions that may be taken by you and the other person.■ Not disclosing the information is risky because actions might be changed if the information were known. <p>Example: You choose to tell your girlfriend you are rich, since you have been discussing getting married. You talk it over and decide to go ahead with the marriage.</p> |