

# FIRST MEETING GUIDE



**Savvy Generational Planning**  <sup>SM</sup>  
FOR BOOMERS

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## Legacy Planning Assessment

Please answer Yes or No to each of the following questions:

1. Have you gathered your important papers together in one place, including birth certificates, marriage certificate, divorce decree, death certificate of prior spouse, military papers, insurance policies, retirement account statements, vehicle titles, real estate records, tax records, and estate planning documents?
2. Have you thought about how you want your assets distributed after your death?
3. Have you written a letter of instructions to be read immediately after your death explaining where everything is and what family members should do first?
4. As of now, between account titling, beneficiary designations, your will and your trust, do you know where your assets would go if you were to die tomorrow? Is it what you want?
5. Is your current estate plan set up to minimize taxes and fees?
6. Are your beneficiaries prepared to handle their inheritance – that is, do they know how to minimize taxes and invest for the future?
7. Have you signed a health care directive appointing someone to convey your wishes to doctors if you are unable to speak for yourself?
8. Have you signed a power of attorney appointing someone to handle your financial affairs should you become unable to do so?
9. Have you organized your family photos, written down your family stories, scheduled some time to teach children and grandchildren what you've learned over your lifetime, and made a list of your most important values and ideals?
10. Do you know what you will be remembered for?

Even one No answer indicates you have work to do! Let us help you get started.

Name \_\_\_\_\_  
Phone \_\_\_\_\_ Best time to call \_\_\_\_\_  
Email \_\_\_\_\_

Legacy Planning Checklist

**Part One: Plan for Possible Incapacity**

<i>Action</i>	<i>Date assigned</i>	<i>Date completed</i>
Sign a health care directive		
Sign a power of attorney for finances		

**Part Two: Organize Records**

<i>Action</i>	<i>Date assigned</i>	<i>Date completed</i>
Obtain a storage system <ul style="list-style-type: none"> <li>• Binder or file folders</li> <li>• Home safe</li> </ul>		
Gather vital documents <ul style="list-style-type: none"> <li>• Passports</li> <li>• Birth certificates</li> <li>• Adoption records</li> <li>• Marriage certificates</li> <li>• Divorce documents</li> <li>• Military records</li> <li>• Citizenship documents</li> <li>• Social Security cards or records</li> <li>• Death certificates of family members</li> </ul>		
Gather recent statements, make a list of financial assets, account numbers, and how accounts are titled <ul style="list-style-type: none"> <li>• Bank accounts</li> <li>• Brokerage accounts</li> <li>• Mutual funds</li> <li>• IRAs and other retirement accounts</li> <li>• Insurance policies</li> </ul>		
List advisors' names and contact information <ul style="list-style-type: none"> <li>• Estate planning attorney</li> <li>• Other attorneys</li> <li>• Tax advisors</li> <li>• Insurance professionals</li> <li>• Business managers</li> <li>• Bankers</li> </ul>		
Make a list of personal property, value, and location <ul style="list-style-type: none"> <li>• Jewelry</li> <li>• Artwork</li> <li>• Automobiles</li> <li>• Collectibles</li> <li>• Other</li> </ul>		

<i>Action</i>	<i>Date assigned</i>	<i>Date completed</i>
Make a list of real estate, location, value, and how title is held <ul style="list-style-type: none"> <li>• Personal residence</li> <li>• Other residences</li> <li>• Rental property</li> </ul>		
Make a list of liabilities: creditors and amounts owed <ul style="list-style-type: none"> <li>• Mortgage</li> <li>• Credit card debt</li> <li>• Other outstanding loans</li> </ul>		
Gather employment, business, and membership information <ul style="list-style-type: none"> <li>• Name and contact information of current and former employers</li> <li>• Employee benefits information</li> <li>• Business documentation and succession planning</li> <li>• Membership organizations (professional, civic, educational, social, religious, recreational, charitable)</li> </ul>		
Make a list of medical and other service providers <ul style="list-style-type: none"> <li>• Primary care physician</li> <li>• Specialist doctors (cardiology, oncology, dermatology, etc.)</li> <li>• Home health aides</li> <li>• Dentist</li> <li>• Eye doctor</li> <li>• Pharmacy</li> <li>• Household help (cleaners, gardeners, etc.)</li> </ul>		
Make a list of people to be called immediately after death <ul style="list-style-type: none"> <li>• Employer</li> <li>• Family members</li> <li>• Advisors</li> <li>• Friends</li> </ul>		
Make list of others to be called in the week or two after death <ul style="list-style-type: none"> <li>• Insurance companies</li> <li>• Financial institutions</li> <li>• Service providers</li> <li>• Community organizations</li> </ul>		

<i>Action</i>	<i>Date assigned</i>	<i>Date completed</i>
<p>Make a list of digital devices and passwords</p> <ul style="list-style-type: none"> <li>• Personal computers</li> <li>• Cell phone</li> <li>• Tablet or iPad</li> <li>• Internet service provider</li> <li>• Email accounts</li> <li>• Cloud storage services</li> </ul>		
<p>Make a list of online accounts: URLs and passwords</p> <ul style="list-style-type: none"> <li>• Bank accounts</li> <li>• Brokerage accounts</li> <li>• Retirement accounts</li> <li>• PayPal</li> <li>• Newspaper/magazine subscriptions</li> <li>• Online shopping (Amazon etc.)</li> <li>• Facebook, Twitter, LinkedIn</li> <li>• Other</li> </ul>		
<p>Plan for possible disaster</p> <ul style="list-style-type: none"> <li>• Contemplate most likely disaster in your area (fire, flood, earthquake)</li> <li>• Build emergency/evacuation kit</li> <li>• Consider extra insurance</li> </ul>		
<p>Consider funeral/memorial plans</p> <ul style="list-style-type: none"> <li>• Body organ donation</li> <li>• Burial or cremation</li> <li>• Consider prepaid plan</li> <li>• Write out information for obituary</li> </ul>		
<p>Write a letter explaining what next-of-kin should do immediately after death</p> <ul style="list-style-type: none"> <li>• How to get into the house</li> <li>• How to access mail</li> <li>• How to take care of pets</li> <li>• How to access appointment calendar</li> <li>• How to access safe deposit box (for co-owners, executors, and trustees)</li> </ul>		
<p>Assess potential estate taxes</p> <ul style="list-style-type: none"> <li>• Determine value of taxable estate</li> <li>• Prepare for appointment with attorney/tax advisor to discuss estate tax reduction strategies</li> </ul>		

**Part Three: Identify Beneficiaries**

<i>Action</i>	<i>Date assigned</i>	<i>Date completed</i>
Make list of family members including name, birthdate, relationship, and contact information for spouse (and former spouses), children, grandchildren, parents, siblings, aunts, uncles, cousins, and close friends		
Ensure sufficient income for surviving spouse		
Appoint guardian for minor children if applicable		
Hold family meetings: Discuss estate-planning ideas with family members to determine needs and start preparing them for inheritance		
Consider lifetime gifts to family members (education funding, business startup funding, annual gifts)		
Decide how assets will be distributed among family members and others after death		
Consider charitable gifts – research charities, determine best way to leave assets (lifetime or testamentary bequest, some form of trust), identify best assets to give (e.g., appreciated assets)		
Decide who you want to serve as executor of your estate (and/or trustee if using trust)		
Start preparing beneficiaries to manage finances (spouse) and/or preserve and manage inheritance (children/grandchildren)		

**Part Four: Formalize Estate Plan**

<i>Action</i>	<i>Date assigned</i>	<i>Date completed</i>
Meet with attorney for advice on how to ensure complete transfer of assets according to wishes, as well as avoid probate and reduce or eliminate estate taxes		
Work with attorney to oversee the completion and signing of estate planning documents (trust, will)		
Ensure accounts are titled properly (use of POD, TOD, JTWRROS as appropriate)		
Check beneficiary designations on IRAs, retirement accounts, and life insurance policies		
Set up annual gifting program, if recommended		
Write letter to loved ones explaining the thinking behind will/trust instructions		
Securely store estate planning documents and distribute copies as appropriate		

**Part Five: Create Legacy**

<i>Action</i>	<i>Date assigned</i>	<i>Date completed</i>
Work on Legacy Planning Worksheets	Ongoing	Ongoing
Gather and organize family photos		
Write letter(s) to loved ones	Ongoing	Ongoing

**Part Six: Monitor and Manage**

<i>Action</i>	<i>Date assigned</i>	<i>Date completed</i>
Notify advisors of family events as they happen: births, deaths, marriage, divorce		
Notify advisors if move to another state; laws may be different, documents may need to be revised		
Periodically review choices for health care agent, person named on POA for finances, executor or trustee named in will or trust; amend or execute new documents if necessary		
Periodically consider all beneficiaries, make sure documents are updated if want to change		



## Legacy Planning Worksheets

These Legacy Planning worksheets are designed to jog your memory so you can leave a true, lasting legacy for your children and grandchildren. Whether you simply jot down your thoughts to these questions, or use them as a basis to write a memoir or create a video, you will be giving them the most treasured gift imaginable: Insights into the world you grew up in, what you learned and accomplished over your lifetime, and what values you hold dear.

### #1 Life Events

Make a list of events that shaped the course of your life. Include such things as going off to college, marriage, birth of children, divorce, career moves, relocations, major trips, significant people you've met and how they impacted your life. This worksheet will serve as a summary of your life events. Subsequent worksheets will allow you to expound on them.

Date	Event	Significance

## **#2 Your Family Ancestry**

Include as much information as possible about your parents, grandparents, great-grandparents, siblings, aunts, uncles, cousins, and others. Write down names and dates of birth (and death) and where they lived. Attach a family tree if possible. Say a little something about each person and your relationship with them. Go into as much detail as you wish.

*Some questions to get you started:*

Who are your parents? When and where were they born?

How did your parents meet?

When did they get married?

Do you remember any stories that your parents told you about the family?

Who are your grandparents and when were they born?

Which of your relatives was the first to come to America? When? From what country?

Write more about your family ancestry.

### **#3 Growing up**

Describe what life was like when you were growing up. Kids always enjoy hearing about the "olden days" and what the world was like before cell phones or even television sets. Describe everyday life when you were a child.

*Some questions to get you started:*

What was your first memory?

What did your dad do for a living? Did your mom work outside the home?

What do you remember most about your parents?

What was your childhood home like?

What did you do after school each day?

Did you have a pet?

What was your favorite thing to have for dinner?

What appliances did you have?

What cars did your parents drive?

Did you ever get into trouble? How did your parents discipline you?

What was a perfect day when you were a child?

Did you celebrate any religious holidays? (Christmas, Hanukkah)

What was high school like?

What was your first car?

What do you miss the most about the 'old days'?

Write more about your childhood.

#### #4 College, Military, Careers

Describe your educational and professional accomplishments, including how you made those important decisions about where to go to school, what to major in, how you landed in your first job, important mentors, and the various twists and turns your career might have taken over the years.

*Some questions to get you started:*

What year did you graduate from high school?

Where did you go to college?

Why did you choose that college?

What did you major in? Why did you select that major?

When did you graduate from college?

Did you pursue an advanced degree?

Did you serve in the military? Describe your military experience.

What was your first job after college?

How did that first job launch your career?

Have you changed jobs or careers during your lifetime?

What led to those career changes?

Who were your mentors? What have they taught you?

If you had it to do all over again, what would you do differently?

Write more about school and jobs

## #5 Where you've lived

The places you've lived have had an impact on your life, whether you made a conscious decision to live in a particular place or ended up there for external reasons (job change, spouse's job change). Talk about the places you've lived, what life was like there, what your house and neighborhood were like, and what you liked and didn't like about each place.

*Some questions to get you started:*

Describe the place where you grew up: what was your home town like?

Did you move around much as a child? Why?

Describe all the places you lived while you were still living with your parents.

Where was your first home after college? Why did you live there?

Where else have you lived?

Describe the circumstances of your moves and what you liked/didn't like about those places.

Where was your favorite place to live?

Do you have any plans to move in the future?

If you could live anywhere in the world, where would it be?

Write more about where you've lived.

## #6 Relationships and family

Describe your most significant relationships throughout your life, including marriages, friendships, and your closest family members.

*Some questions to get you started:*

Who was your best friend in elementary school?

What did you and your best friend do together?

Who was your first boyfriend/girlfriend?

At what age did you get married?

Whom did you marry? Are you still married to that person?

Describe your husband/wife and what your marriage is like.

If your first marriage has ended, explain why (divorce, death)

Describe any subsequent marriages or partnerships

Who are your best lifelong friends?

Explain why those friendships are so important to you

When did you become a parent?

Describe the circumstances of your children's births.

Recall some events of your children's childhoods.

Write more about your relationships and family.

## #7 Hobbies, interests and skills

Outside of your work, what do you love to do, and what are you good at? (Examples: cooking, woodworking, gardening, sewing, home repair, home decorating.) Share your passions by describing what you like to do. Provide some tips relating to your special skill, and think about how you might pass on those skills to younger generations.

*Some ideas:*

- Scan your favorite recipes, along with your own notations, and compile them into a loose-leaf binder.
- If you have collections (stamps, artwork, sports memorabilia, anything), prepare for their transfer to family members by compiling information on the history and significance of the items.
- Write a short instruction booklet describing how you \_\_\_\_\_ (fill in the blank).
- Schedule "classes" with your grandchildren so you can teach them how to \_\_\_\_\_ (fill in the blank).
- Make a YouTube video showing how you \_\_\_\_\_ (fill in the blank)

## **#8 Favorites**

Make lists of your favorite things. These lists will not only help your family members know you better, they might spark an interest by others. For example, if you loved "The Yearling" as a child, share this with a grandchild so they can enjoy it too. If you liked "Rebel Without a Cause" as a teenager, jot it down and rent it from Netflix. If your favorite place to visit is the seashore, take the kids there and explain why you like it. This is an exercise in identifying your favorite things and experiences and sharing them with the ones you love.

Books

Movies

Music

Art

Foods

Places to visit

Most treasured possessions



## **#9 Views and values**

It may not be polite to discuss religion or politics in mixed company, but it certainly is acceptable and worthwhile to write down your views and pass them on to family members as part of your legacy. In this space feel free to describe your views on religion, politics, philosophy — any area in which you have formed an opinion.

Also describe the values you hold dear, such as honesty, integrity, courage, achievement, adventure, freedom, community, compassion, kindness, loyalty, respect, and responsibility. Choose a few core values and write something about each of them, how you have upheld them during your lifetime and how family members can continue to uphold them after you're gone.

## #10 Looking back: Big Questions

Now we get to the deep, thought-provoking questions that essentially sum up your life. By reaching back, thinking hard about how you would answer some of these questions, and documenting your answers in whatever way you wish, from brief notations to an expanded treatise on the subject, you can build your legacy and leave your mark upon the world.

Take your time. Start with the easy questions. Choose just a few, or plan to address all of them in time. Hold these questions in your mind as you go about your day. Keep a notebook handy and jot your thoughts down as they occur to you. You can organize them later. Over time you will capture the unique experiences, thoughts, and beliefs that make you who you are. Your loved ones will be so grateful to have this lasting documentation of your life.

If you hold a fundamental truth, what is it?

What person affected your life the most?

When was the best time of your life? Why?

Was there a turning point in your life that changed everything?

What was the hardest thing you ever had to do?

What is the best thing you ever did?

What was your biggest mistake? What would you have done differently?

Is there anything you wish you had done but didn't?

Of all the things in your life, what are you most proud of?

How have you changed as a person over the course of your life?

What would you tell your 22-year-old self?

What do you see for the future?

What do you still want to accomplish in your life?

How do you want to be remembered? "He/she is the person who \_\_\_\_\_"

What adventures do you want to have?

If you had the power to improve the world in some way, what would your contribution be?

What are you proud of so far?

If you had one year left to live, what would you try to achieve?

What are you grateful for?

How would you describe yourself?

What makes a meaningful life?

Where do you find peace?

If your life was a movie, what would the title be?

What do you like about yourself?

If you could ask for one wish, what would it be?

What inspires you in life?

What can you not live without the most?

What makes you laugh?

if I were giving a TED talk (18-minute presentation to a young, intelligent and influential audience), what would it be about?

What do you consider your greatest achievement?

What is your greatest regret?

What were the happiest moments of your life?

What do you believe makes a successful life?

What is your greatest strength as a person?

What advice would you give your loved ones?

What do you want to say to the people you love?