

A Plan for Your Treasures



Donald always prized his gun collection. Not because he loved guns but because he could recall each hunting trip he took with his sons as they grew into responsible young men. Donald couldn't bear the thought of his collection being sold once he wasn't around.

Heather treasured her "company china." Not because the set of dishes was valuable, but because her mother had given them to her, just like her grandmother had passed them along to her mother a generation earlier. Heather wanted to make sure her daughter would receive the dishes.

Talk about It

If you have done estate planning that arranges for the transfer of your major assets and property, congratulations! You've already taken a huge step. But in order to avoid family squabbles, you may also need to direct attention to the distribution of your personal belongings.

Your possessions have value – both monetary and emotional. And if you care about your things, it's also highly likely you care about who will receive them. By taking time now to designate who will receive what, you help ensure that those decisions remain yours and not those of a court or disgruntled heir.

Start by talking with your family about your wishes for your possessions – while you can – to help smooth the way to stronger family relationships once you're gone. Explaining to your children (and grandchildren) why an item is important to you and naming the person you want

to receive that belonging may help everyone better understand and accept your wishes.

To ensure that everyone receives an item of special importance, you may even want to let each heir choose a possession that has some significance to him or her.

Seek Professional Advice

When sorting through your prized belongings and the memories that may go with them, understand that there is no substitute for professional advice. This is especially important in cases of blended families when relationships may be more complicated and legal protection of assets is warranted.

Our trust and estate planning professionals can work with you and your legal advisors to help ensure your wishes will be carried out. We can help you separate the emotion from the logistics for making sure the family member or friend you choose receives the item(s) you had in mind for them.