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Your legacy, their future

A family conversation about estate planning and wealth transfer





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A guide to help families talk openly about values, roles, responsibilities and the future

Before you begin

Estate planning is often thought of as a private process. You meet with professionals. You make decisions. You sign documents. You put plans in place.

But while estate plans are created on paper, they are carried out by people.

The people you love may one day be asked to make decisions, carry out instructions, manage responsibilities or receive assets that represent a lifetime of work, care and intention. Without some kind of conversation, they may be left to guess what you wanted, why you made certain choices or how they should work together.

That is where family conversation can help.

A thoughtful conversation does not mean sharing every number, every document or every private detail. It does not mean giving up control. And it does not mean every family member will agree with every decision. It simply means giving the people who matter most a clearer understanding of what matters most to you.

A family conversation can help:

- Reduce surprises later
- Clarify roles and responsibilities
- Explain values and intentions
- Prepare beneficiaries for future responsibilities
- Help preserve family relationships
- Give parents greater peace of mind
- Give adult children a better understanding of what may be expected of them

This conversation is not about turning your estate plan into a group decision. It is about helping your family understand the care, purpose and values behind the decisions you have made.



A note about this workbook

This guide is designed to support communication. It is not a legal document, and it is not a substitute for advice from your attorney, tax professional, agent or other financial professional.



How to use this workbook

This guide is for both sides of the conversation.

If you are creating the plan, this workbook can help you think through what you want your family to understand before, during and after a family meeting.

If you are a beneficiary, someone who may receive assets, serve in a role or help carry out family wishes, this workbook can help you prepare to listen, ask thoughtful questions and understand the responsibilities that may come with wealth transfer.

You can complete the sections privately, share selected pages with family members or use the workbook as a guide during a family meeting. You do not need to finish every page. You do not need to have every answer. And you do not need to resolve everything in one conversation. This is a beginning.

PART 1

What does legacy mean to you?

Estate planning conversations can quickly become focused on documents, dollars and decisions. Those things matter. But before getting there, it can help to begin with values.

Take a few minutes to review the words below. Check mark the words that best reflect what legacy means to you.

☐ Family security	☐ Opportunity	☐ Responsibility
☐ Stewardship	☐ Independence	☐ Education
☐ Generosity	☐ Faith	☐ Fairness
☐ Continuity	☐ Stability	☐ Freedom
☐ Gratitude	☐ Hard work	☐ Purpose
☐ Service	☐ Philanthropy	☐ Privacy
☐ Family unity	☐ Entrepreneurship	☐ Tradition
☐ Flexibility	☐ Wisdom	☐ Protection
☐ Preparation	☐ Trust	☐ Harmony
☐ Resilience	☐ Care	☐ Confidence

The three words that best describe what I hope this plan supports are:

1.
2.
3.

The three words that do not reflect my hopes for this plan are:

1.
2.
3.

In my own words, legacy means:

How can this conversation help your family?

Estate planning is not only about transferring wealth. It is about protecting loved ones, honoring values and preparing the next generation.

The most important thing I want my family to understand is:

I hope this plan helps our family:

I do not want this plan to create:

One value that shaped my decisions is:

One concern I have about discussing this plan is:

After this conversation, I hope my family feels:

If I could make one request of my family, it would be:

What might your family be wondering?

Before a family meeting, it can help to imagine the conversation from the other side. Your adult children or other beneficiaries may have practical questions, emotional questions or questions they are hesitant to ask.

My family may have questions about:

- ☐ Why we are having this conversation now
- ☐ Whether everyone is being treated fairly
- ☐ Why certain people were chosen for certain responsibilities
- ☐ How family property or sentimental items will be handled
- ☐ Whether a family business, farm, cabin or shared property is involved
- ☐ Who they should contact first
- ☐ How future conversations should happen
- ☐ What information we are willing to share
- ☐ Who has been named in important roles
- ☐ What happens if we become ill or incapacitated
- ☐ Whether charitable giving is part of the plan
- ☐ What they should do when the time comes
- ☐ How much privacy we want to maintain

Questions I am prepared to answer now:

1.

2.

3.

Questions I may want to discuss with my attorney, tax professional, agent or other financial professional first:

1.

2.

3.

PART 2

Creating a plan

As the person creating the plan, you set the tone

You do not need to have a perfect script. But you can help your family understand why the conversation matters, what you are comfortable sharing and how you hope everyone will participate.

The goal is to open the door to a healthy discussion.

Decide what you are comfortable sharing

Open communication does not require full disclosure. Some families talk openly about financial details. Others choose to share only the broad structure of the plan. Some discuss values and roles but not dollar amounts. There is no single right approach. What matters is being intentional.

Four possible levels of sharing

Level	Focus	What may be shared
1	Values and intentions	Talk about the values behind your estate plan without sharing specific financial information.
2	Roles and responsibilities	Share who has been named for certain roles and why.
3	General structure	Describe the general structure of your own plan without sharing exact amounts.
4	Specific details	Share more complete information, possibly with support from your estate planning team.

In our first family conversation, I am comfortable discussing:

- ☐ The values behind the plan
- ☐ General goals for the family
- ☐ Why certain people were chosen for certain roles
- ☐ Charitable intentions
- ☐ Business succession or shared assets
- ☐ Specific financial details
- ☐ Why we created or updated the plan
- ☐ Who has been named in key roles
- ☐ General information about how the plan works
- ☐ Family property or sentimental items
- ☐ What information family members may need later
- ☐ Other _____

I am not ready to discuss:

- ☐ Exact dollar amounts
- ☐ Tax details
- ☐ Business details
- ☐ Specific distributions
- ☐ Private family considerations
- ☐ Certain documents
- ☐ Other _____

What I want to say about privacy:

_____

Explain the why behind important decisions

Some estate planning decisions can be misunderstood when people only see the outcome. A child may wonder why one sibling was named trustee. A family member may be surprised that assets are distributed in a certain way. Someone may feel that a role, gift or decision says something about trust, love or approval.

Often, your reasons are more thoughtful than others may realize. You may have considered availability, financial experience, family dynamics, geography, business involvement, prior support, special needs, charitable goals or the responsibilities that come with certain assets.

A decision I want to explain thoughtfully is:

The reason behind this decision is:

What I hope my family understands is:

What I worry they may misunderstand is:

A clear and caring way to explain it might be:

Equal, fair and thoughtful may not always mean the same thing

One of the most emotional parts of wealth transfer is the question of fairness. For some families, fairness means treating everyone the same. For others, fairness means considering each person's circumstances, involvement, responsibilities or needs.

There may be good reasons why an estate plan treats assets, roles or responsibilities differently. But if those reasons are never discussed, family members may fill in the blanks themselves.

When I think about fairness in our estate plan, I think about:

☐ Treating everyone equally

☐ Recognizing different roles or responsibilities

☐ Supporting future generations

☐ Maintaining family harmony

☐ Preserving a business, farm, cabin or other shared asset

☐ Treating everyone according to their needs

☐ Protecting family assets

☐ Honoring prior commitments

☐ Encouraging responsibility

☐ Other

What I want my family to know about fairness is:

Clarify roles before they become responsibilities

Being named in an estate plan can feel like an honor. It can also be a responsibility. Some roles may require time, organization, judgment, communication and the ability to work with professionals and family members.

Name	Possible role	What they need to know



Questions to consider

- Have I told this person they have been named?
- Have I asked whether they are willing to serve?
- Do they understand why I chose them?
- Do they understand the seriousness of the role?
- Would they benefit from meeting with my estate planning team?
- Could this role create tension with other family members?
- Should another person or professional serve instead?

What I need to clarify about roles and responsibilities:

PART 3

For beneficiaries: Listening, learning and preparing

The most helpful thing you can bring is a willingness to listen with respect

If you are an adult child or other beneficiary, being invited into an estate planning conversation can bring up many feelings. You may feel grateful, curious, nervous, uncomfortable or surprised. You may have questions you are afraid to ask. This conversation is an opportunity to better understand the people you love and the intentions behind their planning.

Reflect on your own expectations

When I think about my family's estate plan, I feel:

One assumption I want to be careful not to make is:

One question I have is:

One thing I can do to listen well is:

Questions beneficiaries may want to ask

Good questions can help a family conversation become more open, respectful and productive. The best questions are not designed to challenge. They are designed to understand.

Questions about values

- What values guided your decisions?
- What do you hope this plan makes possible?
- What do you most want us to remember?
- Are there family stories, lessons or traditions you hope we carry forward?
- How do you define stewardship or responsibility?

Questions about communication

- How much detail are you comfortable sharing now?
- Are there topics you would rather discuss later?
- Would you prefer future conversations together or individually?
- Are there parts of the plan you want to keep private?
- How often would you like to revisit this conversation?

Questions about roles

- Have you named anyone in a role they should know about?
- What would you want us to do first if something happened?
- Who should we contact when the time comes?
- Are there professionals we should know about?
- What information would be most helpful for us to have later?

Questions about family harmony

- Are there decisions you worry could be misunderstood?
- How would you like us to handle disagreement?
- What would make you feel supported by us?
- How can we honor your wishes and protect our relationships?
- What do you hope we avoid?

My top three questions are:

1.

2.

3.

PART 4

Planning the family meeting

A successful meeting starts before anyone sits down together

A productive family meeting does not happen by accident. It helps to think through who should attend, what should be discussed and how the conversation should begin.

You know your family best. Some families do well with everyone in the room. Others may need smaller conversations first. Some families benefit from having an agent, financial professional, attorney or tax professional present to provide structure and support.

Choose a productive meeting format

One-on-one conversations. This may work well when relationships are complex, family members process information differently or certain topics are more private.

Parents with adult children. This may work well when the goal is shared understanding among immediate family members.

Parents, adult children and spouses or partners. This may work well when spouses or partners will be affected by future responsibilities, family property or long-term planning decisions.

Family meeting with financial professional or agent. This may work well when the family would benefit from structure, preparation or help connecting the conversation to broader financial and insurance planning.

Family meeting with attorney or tax professional. This may work well when legal documents, tax considerations or technical planning details need to be explained.

For our first conversation, the best format is:

☐ One-on-one conversations

☐ Parents with adult children

☐ Parents, adult children and spouses or partners

☐ Family meeting with financial professional or agent

☐ Family meeting with attorney or tax professional

☐ Other

This format feels right because:

Invite family members with care

How you invite people into the conversation matters. A sudden meeting request can create worry. A vague invitation can lead to assumptions. A thoughtful explanation can help everyone arrive more prepared.

Sample invitation

> We would like to have a family conversation about our estate plan and our hopes for the future. This is not because anything is wrong. It is because we want to be thoughtful, open and prepared. We may not discuss every detail, but we do want to share what matters most to us, explain some of our thinking and give you a chance to ask questions.

Before the meeting, we will tell family members:

- ☐ Why we are meeting
- ☐ Where and when we will meet
- ☐ What topics we plan to discuss
- ☐ Whether a financial professional, agent or other professional will be present
- ☐ Who will attend
- ☐ How long the conversation may take
- ☐ What topics may not be discussed yet
- ☐ Whether family members should prepare questions

Notes for our invitation:



Set ground rules

Estate planning conversations can bring up emotion. That does not mean the conversation is going badly. It means the topic matters. Ground rules can help everyone feel respected.

Suggested ground rules

- Listen to understand, not to respond
- Let each person finish before speaking
- Ask questions before making assumptions
- Respect what is private
- Avoid comparing gifts, roles or responsibilities
- Remember that a first conversation does not need to answer everything
- Take a break if the conversation becomes too emotional
- Focus on preserving relationships
- Treat the conversation as a beginning

Our family conversation ground rules are:

1.

2.

3.

4.

5.

PART 5

Example family meeting agenda

Use this structure as a starting point and then adapt to what makes sense for your family

Every family conversation will be different. The following structure can help you begin, stay focused and close with clear next steps.

1. Welcome and purpose. Why are we having this conversation?

2. Values behind the plan. What matters most to us?

3. What we are comfortable sharing. What will we discuss today? What may we save for later?

4. Roles and responsibilities. Who may be asked to serve, help or lead?

5. Questions and reflections. What would family members like to better understand?

6. What we need from each other. How can we support one another?

7. Next steps. What happens after this meeting?

Our meeting agenda:

1.
2.
3.
4.
5.

Conversation starters for benefactors

Sometimes the hardest part is beginning. Here are a few ways to open the conversation.

- We wanted to have this conversation because we care about reducing confusion later.
- This plan is about more than assets. It reflects what matters to us.
- We may not share every detail today, but we do want to share our intentions.
- Some of these topics may feel uncomfortable, and that is okay.
- We are not asking everyone to agree with every decision. We are hoping you will understand why we made them.
- There are some roles and responsibilities we want to talk through before they are ever needed.
- The most important thing we want you to hear is...

The opening words I want to use are:

Conversation starters for beneficiaries

Adult children and other beneficiaries can also help set a respectful tone.

- Thank you for being willing to talk about this.
- I realize this may not be easy to discuss.
- I want to understand your intentions.
- I do not want to make assumptions.
- Can you help me understand what matters most to you?
- What role, if any, do you expect me to play?
- What information would be most helpful for us to know when the time comes?
- How would you like us to continue this conversation?

What I want to say or ask respectfully:

Discussion notes

Use this space to record what you heard, what needs clarification and what should happen next.

Things I heard that gave me clarity:

1.

2.

3.

Things I heard that I want to think about more:

1.

2.

3.

Things we may need to discuss again:

1.
2.
3.

Questions for our financial professional, agent or estate planning team:

1.
2.
3.

Possible next steps:

1.
2.
3.

PART 6

Navigate emotional moments

A difficult moment can become a turning point when family members slow down and listen

Even in loving families, estate planning conversations can be emotional. That does not mean you should avoid them. It means you should approach them with care.

Common emotional moments

When someone feels surprised

Pause before explaining. Let the person ask questions. Acknowledge that the information may be new.



Helpful phrase

I understand this may be surprising. Let me explain what we were thinking.

When someone feels left out

A role in an estate plan is not the same as a measure of love. Some roles are based on availability, experience, location, temperament or willingness to serve.



Helpful phrase

This decision was not about who we love or trust more. It was about what the role requires.

When siblings see fairness differently

Different family members may define fairness in different ways. Return to the values and intentions behind the plan.



Helpful phrase

We knew this could be interpreted in different ways. Here is what we considered.

When parents want privacy

Privacy is not secrecy. Parents may have good reasons for sharing some information now and saving other details for later.



Helpful phrase

We want to be open about our intentions, but there are some details we prefer to keep private for now.

When beneficiaries want more information

Questions are natural. So are boundaries.



Helpful phrase

That is a fair question. We may not answer it fully today, but we can talk about whether or when to revisit it.

When old family dynamics resurface

Estate planning can bring old patterns into the room. If that happens, pause the conversation and return to the purpose.



Helpful phrase

This is important, and I do not want us to lose the relationship in the discussion. Let us take a break and come back to it.

Phrases that can help

To slow things down

- Let us pause for a moment.
- I want to think before I answer.
- That is important, and I want to respond carefully.
- We may need help from our professional team on that question.
- Let us come back to that after everyone has had a chance to speak.

To clarify intention

- We are sharing this because we want fewer surprises later.
- This decision was made with care.
- This is not about favoring one person over another.
- We may not answer everything today, but we do want to begin.
- Our hope is that this helps the family work together when the time comes.

To protect the relationship

- I care more about our family than getting through this agenda.
- Let us make sure we are hearing each other clearly.
- We do not have to solve this today.
- We can disagree and still treat each other with respect.
- The relationship matters most.

PART 7

After the meeting

The first conversation may answer some questions and raise others

After the meeting, take time to reflect before making decisions about what to share next. Some families will schedule another group conversation. Others will meet individually. Some may bring in their financial professional, agent, attorney or tax professional for additional guidance.

The important thing is to keep the lines of communication open.

Reflect individually

For benefactors

What went better than I expected?

What felt difficult?

What did my family seem to understand?

What may need clarification?

Did anyone seem surprised or hurt?

What do I want to discuss with my financial professional, agent or estate planning team?

What should happen next?

For beneficiaries

What did I learn?

What assumptions did I bring into the conversation?

What do I better understand now?

What questions remain?

What responsibilities may I need to prepare for?

How can I support my parents' wishes?

What should happen next?

Plan the next conversation

One conversation rarely covers everything. A follow-up conversation can help family members ask better questions after they have had time to reflect. It can also give benefactors time to consult with professionals, clarify information or decide what else they are comfortable sharing.

Our next conversation should focus on:

Who should be included?

When should we reconnect?

What should we do before then?

PART 8

The role of your financial professional or agent

Estate planning often involves a team

Your attorney may draft legal documents. Your tax professional may help you understand tax considerations. Your agent or other financial professional can help you think through how your broader financial strategy, insurance strategies and legacy goals work together.

They may also help you:

- Clarify your goals
- Think through what you may want to share
- Identify questions for your attorney or tax professional
- Discuss how insurance may fit into your broader legacy strategy
- Prepare family members for future responsibilities
- Coordinate conversations with your broader estate planning team

A family meeting does not need to be led by a professional. But in some families, having a trusted financial professional present can provide structure, support and clarity.

Questions to discuss with your agent or financial professional:

1.

2.

3.

4.

5.

6.

7.



Final thoughts: Begin with care

You do not need perfect words to begin.

You only need a thoughtful purpose, a willingness to listen and a desire to help the people you love understand what matters most.

Estate planning conversations can feel uncomfortable at first. But short-term discomfort may help prevent long-term confusion. A calm, honest conversation today can give your family clarity, confidence and connection for the future.

The most meaningful legacy conversations are not only about what will be transferred. They are about what will be understood, remembered and carried forward.

PART 9

Sample family meeting agenda

Meeting purpose: talk openly about estate planning intentions, family values, roles, responsibilities and future communication

Time/topic	Discussion focus	Notes

PART 10

Questions for the estate planning team

Use this page to capture questions that may be better answered by your attourney, tax professional, financial professional or agent

Questions to ask:

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.

Additional questions:

1.

2.

3.





PART 11

A personal letter starter

Some families find it helpful to write a letter that explains the heart behind the plan

This letter does not replace legal documents. It is simply a way to share your voice, values and hopes in your own words.

Dear family,

We created this plan because...

What matters most to us is...

The values that guided our decisions were...

When the time comes, we hope you will...

We know some decisions may raise questions, and we want you to understand...

The best way you can honor our wishes is...

More than anything, we want you to remember...

With love,

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