

Atlanta Wills Lawyer Discusses “Intangible” Estate Planning – Thinking Beyond the Paperwork

When you finally make the decision to plan your estate, you’ll hear the same words over and over again...

Wills...

Trusts...

Revocable Trusts...

Power of Attorney...

Those words are the stock and trade of estate planning specialists.

You take your material possessions and compartmentalize who should receive what and how much. And you’ll use those wills, trusts and powers of attorney to take care of the legalities of passing on what you’ve accumulated over the span of your life.

But what about the intangible things you accumulate during your lifetime?

What documents or words do you use to pass those on?

Here are a few words we challenge you to think about when you sit down to plan your “intangible” estate:

1. Values

Most of us have values and principles that we hold dear and want to pass on to our children. If something happened to you and you were not around to see your children reach adulthood, what values would you want to ensure were passed on to your children, or even your grandchildren? For instance, which is more important to you – money or health? Who do you consider to be your hero or role model? Of all the things you accomplished in your lifetime, which gave you the deepest satisfaction? These are all things that should be written down or recorded and preserved for your loved ones.

2. Personality

Who are your children? Yes, they’re your offspring, but who are they as individuals? What are their strengths? What are their weaknesses? What type of person would be best suited to help raise them if you weren’t around? We challenge you to think about the personalities and emotional needs of your children when deciding who would be best suited to raise them in your place.

3. Passion

What issue or issues are you most passionate about? Why do you care so deeply about these particular issues? How do you see your dedication to these issues furthering the greater good? Would you expect your children to pursue a career they were passionate about or choose one that paid them well regardless of their personal interest or commitment?

4. Community

Are you involved in your community? Do you foster a strong tradition of community involvement in your family? Is this something you would want or expect your children to carry on?

5. Education

Do you consider education a priority in raising your children? Do you have a strong family tradition of emphasizing education?

6. Wisdom

Are there any words of wisdom that you would want to share with your loved ones? Have you learned any important lessons? Do you live by any guiding principles your family should pass on?

7. Spirituality

You may or may not be a religious person but you probably have some spiritual beliefs or traditions that you want to preserve for future generations. Do you practice particular religious traditions that were passed to you from your parents? Are there specific tenets of your faith that you want to ensure your children follow?

8. Legacy

How much do you know about your family history? Do you know where your parents or grandparents came from originally? Have you taken the time to write this information down for your children so they have a sense of tradition and family history? What do you want your children to remember most about you? Have you thought about your legacy and what you want to leave behind for your loved ones and future generations, beyond the material things you've acquired?

When we think of estate planning, most of us never consider our "intangible" estate. We think of who should get what, where the money should go, how we want it to be used, but we never think of the things that we leave behind that are specific to us and our families. Traditions, beliefs, stories...none of these are part of a will or a trust. But they are a part of your heritage and should be passed on as surely as your financial assets.

Give these items some thought and call us, your Atlanta wills lawyer, to schedule your Peace of Mind Planning Session today. As part of our planning packages, we will sit down with you and ask you some of these questions and record your answers, in your voice, to add to your estate planning portfolio as a living legacy for your loved ones. Their ability to hear your voice after you are no longer here will be nothing short of priceless. Our initial Peace of Mind Planning Session is normally \$750, but this month I've made space for the next two people who mention this article to have a complete initial planning session with me at no charge. Call 770-425-6060 today and mention this article.