**Ghostwritten Article |   
Talk to Your Family About Estate Planning**

*Always include appropriate BD/RIA disclosures and submit ghostwritten materials for compliance review and approval before using.*

**Talk to Your Family About Estate Planning**

**Communication is Key in Estate Planning**

Not communicating your estate plan is like not having an estate plan at all.

It’s key to communicate to your family the details of your estate plan and the roles roles they’re going to take in the events of your incapacity or death.

In this article, we’re going to discuss some of the basics of estate planning, what types of things you should communicate to your family, and how to go about updating your family on a regular basis.

**Powers of Attorney**

An estate plan can help determine how you’ll be taken care of during your life if you’re incapacitated. As such, they include powers of attorney – who is the person who will step in to take care of you in the event you’re incapacitated – a will and sometimes trusts. While you may have already chosen both your healthcare and financial powers of attorney, here are some things to keep in mind.

* Revisit your choices every few years to ensure you still have the right people in place.
* Choose the best person to help you – both personally and geographically. It could be your spouse, or your sibling or a close friend.
* Talk to the chosen person to see if they’re comfortable with the responsibility.
* Identify and communicate how you want to be cared for. While a healthcare power of attorney gives power, it doesn’t give instruction. You’ll want to establish a living will to specify what your end-of-life choices.
* Share the power of attorney with your doctor. You want your medical professionals to be in the know as well.

You can approach financial powers of attorney in a similar way – choose a trustworthy person who can be there to take care of your bills and finances and ensure they’re on board and ready for the responsibility.

**Holding the Family Meeting**

There are two extremes to communication: first is the basics (document location, passwords, etc.), and then there is comprehensive legacy planning (how you want your family to carry on your legacy).

Whether it’s for basic or legacy planning, family meetings are a helpful tool to communicate your wishes. You can either run them yourself or utilize a facilitator (we might be able to help, depending on the situation).

Either way, it’s critical to have an agenda so you can be organized. Ensure you include:

At the minimum, share:

* Where your estate planning documents are located
* Passwords
* Information for your financial advisor, estate planning attorney and CPA
* Contact information for any other professionals to call
* Powers of attorney

Then invite your family to the meeting, being clear on the reason behind the meeting.

Since your estate plan changes with changes in policy or life changes, ensure to have a meeting or send out a correspondence to your family. Keep in mind that communicating your estate plan is never one and done. Therefore, it’s important to have a regular schedule of meetings so you don’t overwhelm your family. This is difficult information and it takes time for it to sink in.

**Greater Communication, Greater Success**

The greater your communication, the greater your success. The more you communicate your plan, the better the transition will be and the better the chance that your estate plan will be executed the way you want it to be.

It’s up to you to make that happen but know there are resources and great people to guide you throughout that process. We’re here in any way you need us! Give us a call today if you need help crafting your estate plan and navigating your communication.

Securities and advisory services offered through “Your B/D or RIA Name Here”, Member FINRA/SIPC.

This material was prepared by Carson Coaching. Carson Coaching is not affiliated with the named broker/dealer or firm.