

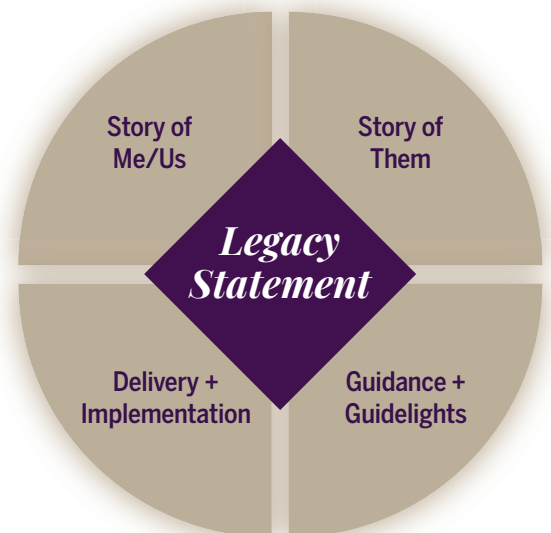
DYNAMICS OF
galicinao
FAMILY WEALTH



Your Legacy Statement

A PURPOSEFUL LEGACY*

LEGACY STATEMENTS COME IN ALL SHAPES AND STYLES. THERE IS, HOWEVER, A COMMON THREAD BEHIND LEGACY STATEMENTS THAT ARE PURPOSEFUL AND INTENTIONAL IN NATURE.



When created with intentionality and purpose, the *legacy statement* reflects the vision, hopes and dreams, and values of the person(s) creating the legacy. A purposeful legacy statement provides an overarching description of your intentions that are separate and apart from the traditional wills, trusts, and family investment entities that transfer financial capital. Purposeful legacy statements focus on the growth and flourishing of the human and spiritual dimensions of wealth.

There are four parts to your legacy statement:

1. The story of you/us, also known as an “ethical will”
2. Family love letter, also known as a “letter from heaven”
3. Guidance and guidelights
4. Delivery and implementation

Creation of a written legacy statement that focuses on these areas is the best way to ensure that your message lives on. Taking the time and energy, coupled with your vision, will produce the long-term results and impact you hope for your beneficiaries.

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Remember...

This is a living document that you are creating. It is a legacy statement that can be revisited and revised over the years. As you bring your children into these conversations and spark their curiosity, you will begin to learn so much about their concerns regarding wealth and what they hope to create in the future. Taking the time and energy to create a statement that focuses on the four following areas can produce the long-term results and impact you hope to achieve, and thus, ensure that your message lives on after you are gone.

Part One | THE STORY OF YOU/US

Part one is essentially about you, either as individuals or as a couple. It reflects your personal values, vision, mission and wealth mission statement. These reflect principles that you consider to be timeless, and which you hope will serve as a beacon to ensure the family wealth will be a positive force in the life of the beneficiaries, no matter what difficult and unforeseeable challenges they encounter.

Your personal story provides examples of how you, as a couple and as parents, learned to work together (especially during challenging times), and how your choices honored (or strayed from) your values. And if you strayed, how did you find your way back to your true compass?

Include the story of the creation of the family's wealth, with an emphasis on lessons learned by the creator(s) of the wealth. It reflects what it has meant to you to be the creator or inheritor of significant wealth, or as someone who married into a family with wealth.

Part Two | FAMILY LOVE LETTERS {the story of them}

The *family love letter* or the *letters from heaven* includes reflections about your desired beneficiaries. The creation of these love letters is often a deeply moving and soulful exercise.

If you had won the child-lottery or the grandchild-sweepstakes, what would your "awe" feel like? What would your prize be? What would you love most about the gift you received?

The theme of these letters is love. Loving memories of what you have admired about each child, what you remember from the birth of the child, the meaning of the name you chose, as well as highlights of their lives.

The ability to read these love letters many times over the years can be grounding, inspirational, and impactful for children who are now adults, especially when they encounter confusion or challenges in their own lives.

Part Three | GUIDANCE + GUIDELIGHTS

The guidance and guidelines section are your wishes and instructions for your children, their trustees, legal and financial advisors, and legal guardians. It is a way to express your dreams and wishes for what you hope will happen with the gifts you are making. It shines the light on how you expect your trustees and/or guardians to implement your wishes.

Because this section reflects specific instructions about your intentions and hoped-for impact behind the gifts you are leaving to your beneficiaries, it is similar to an owner's manual that educates them on how decisions should be made and how they can become great beneficiaries.

This section will ensure that the wealth goes beyond a simple transfer of funds to becoming a gift with spirit and clear intentions. From observations on opportunities, as well as challenges and pitfalls, to recommendations for the prenuptial and onboarding process, it is a true roadmap not only for your beneficiaries, but also their trustees and advisors.

Part Four | DELIVERY + IMPLEMENTATION

This is potentially the best part of this gift. In delivering your statement, make it a time when the family can share stories, insights, and reactions to what you are sharing with them.

You may think that your children have heard some version of these stories over the years, and thus, do not need to hear them again. You may be touchingly surprised to discover that when delivered in this new manner, the message is received with new meaning. It can be especially impactful when you are vulnerable and share with them your experiences and learnings from the creation of, and now the passing on, of the family's wealth.

Questions to consider:

- How would this information best be received?
 - in pieces to spur deep conversations on each topic?
 - individually or as a family?
- Who should be invited? Family only, or also other key people like grandparents, aunts, and uncles?
- Do you hold a separate sharing for the trustees and advisors?