



How To Talk to Your Family About Legacy Planning

Regardless of age, income level, or current health, it's important for all families to have regular, open discussions about planning for the future. Our CFS* Financial Advisors can help. Here's a checklist you can review together as a family and bring along to guide your initial consultation.



Take an inventory of what you have.

Include bank accounts, homes, insurance plans, loans, stock options or shares, vehicles, pets, furniture, jewelry, online account credentials, and any other items of value.



Make a list of family members (and pets) you may need to care for.

Consider your goals and vision for the family's future and think about who you may want to name as an agent in your own life plan. Have a conversation to see if they're willing to act if needed.



Pick a calm, comfortable time and place to have an open conversation.

These conversations are critical, but they don't have to be uncomfortable or tense. A healthy discussion can help everyone feel more prepared and provide a sense of transparency.



Meet with an advisor to develop a complete picture of your assets and document your wishes.

This is a good time to ask about state laws, gifting limits, and taxes that may affect your plan. Your financial advisor can also connect you with an estate attorney to draw up the legal paperwork.



If you own a business, create a separate plan of succession to determine if and how your family will play a role.

Discuss if and how the business will continue, who will take over, what would be the desired exit strategy, and how any partnerships will be split.

Make a schedule to regularly review your plans and update with each new life event.

Life changes for each family member can affect the plan, including marriage, divorce, birth of children, moving to different states or countries, large purchases, and claiming other inheritances.

Every family has a legacy.
We can help protect yours.

Schedule your complimentary consultation to learn more.

 CitadelBanking.com/Legacy

 844.499.0430