

REAL-TIME RESOURCES

A Plan for Your Treasures



 GREYSTONE

What will happen to your treasures when you're not here?

Maybe it's a family heirloom that has been passed down through generations. Or maybe it's a trinket you picked up during your favorite travels. Whatever it is, make sure you have a plan for your valuables for when you're no longer here.

Talk About It

If you have done any type of estate planning that arranges for the transfer of your major assets and property, congratulations! You've already taken a HUGE step. However, in order to avoid family squabbles, you may also need to take time to provide more detail regarding how your personal belongings should be distributed.

Your possessions have value—both monetary and emotional—and if you care about your things, it's also highly likely you care about who will receive them. By taking time now to designate who will receive what, you help ensure that those decisions remain yours and not those of a court or disgruntled heir.

Start by talking with your family about your wishes for your possessions—while you can—to help smooth the way to stronger family relationships once you're gone. Explaining to your children (and grandchildren) why an item is important to you and naming the person to receive that belonging may help everyone better understand and accept your wishes.

To ensure that everyone receives an item of some special importance, you may consider letting each heir choose a possession that has some significance to him or her.

Seek Professional Advice

When sorting through your prized belongings and the memories that may go with them, understand that there is no substitute for professional advice. This is especially important in cases of blended families when relationships may be more complicated and legal protection of assets is warranted.

We partner with trust and estate planning professionals that can work with you and your legal advisors to help ensure your wishes will be carried out. They can help you separate the emotion from the logistics for making sure the family member or friend you choose receives the item(s) you had in mind for them.