

Holistic Wealth Planning

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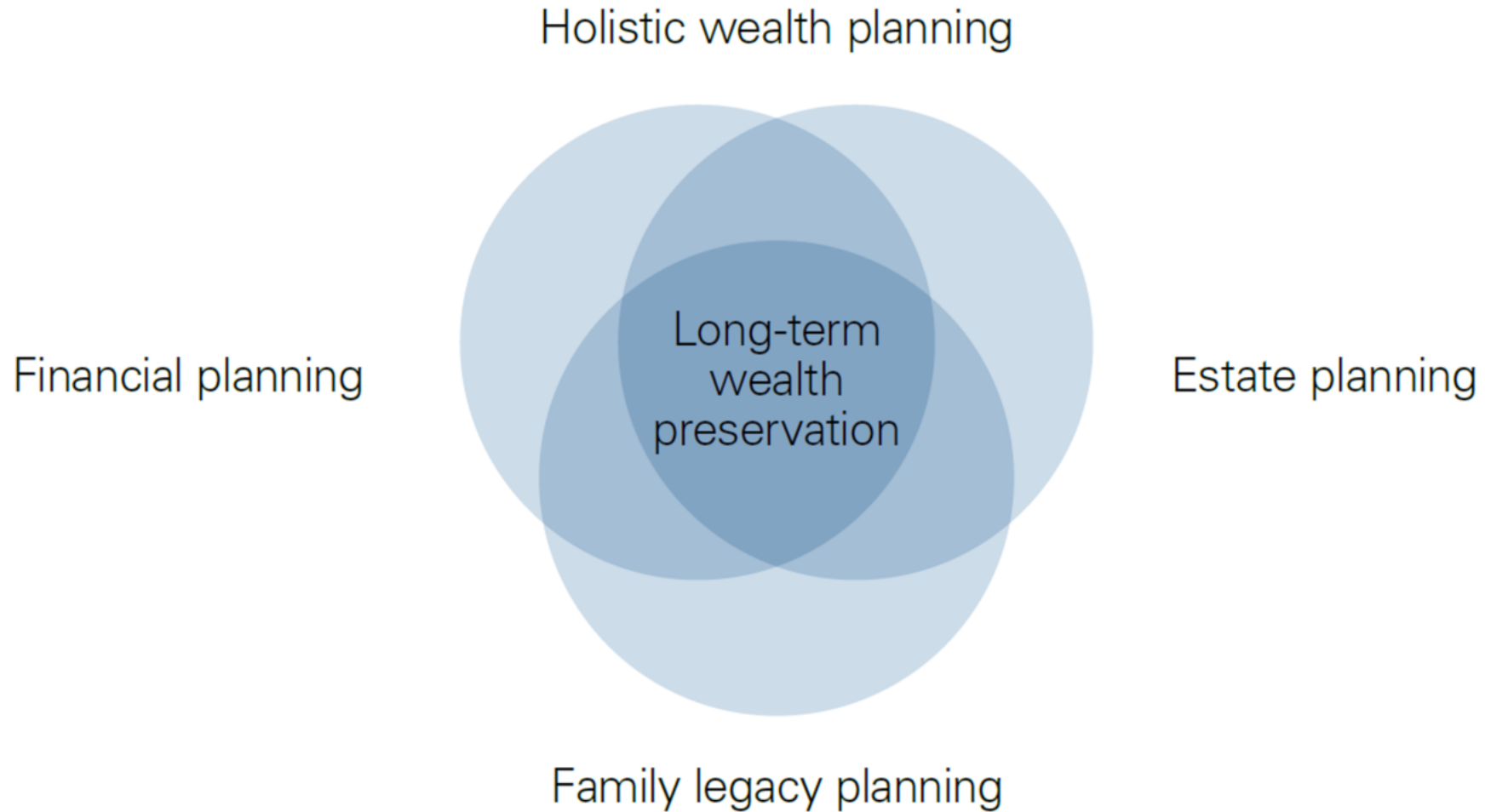
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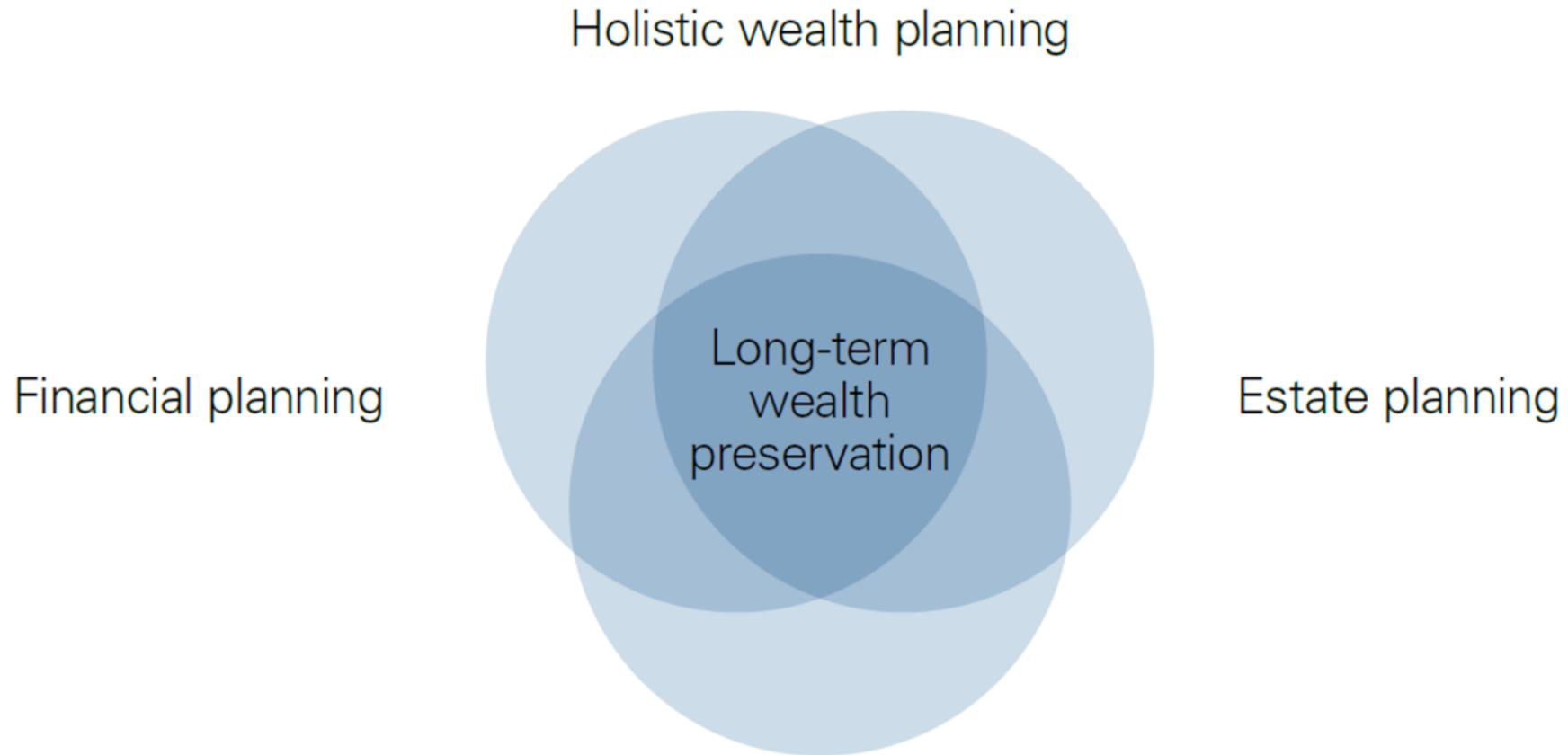
Agenda

- What is holistic wealth planning?
- Why is it important?
- How do I get started?

Holistic wealth planning



Family legacy planning

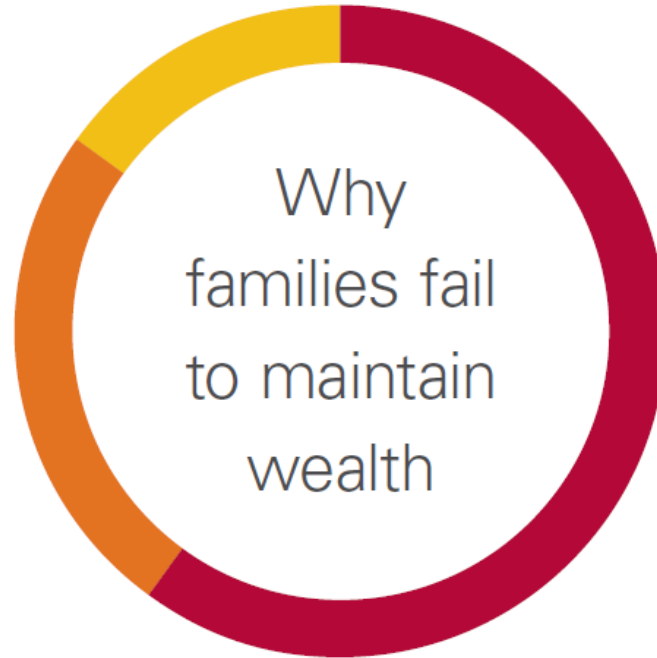


Family legacy planning
Communication ● Education ● Preparation

Why is family legacy important?

90%

In 90% of cases,
an inheritance will be
gone by the 3rd generation



60%

Lack of communication and trust

25%

Inadequate preparation

15%

Other reasons (taxes, legal, etc.)

Source: Roy Williams and Vic Preisser, 2003. *Preparing Heirs: Five Steps to a Successful Transition of Family Wealth and Values*. San Francisco, Ca.: Robert D. Reed Publishers, pp. 36-48.

Family preparedness continuum

Family preparedness

Planning your future (independence, health, and finances) and preparing your family



Organize accounts and medical information



Plan future aspects of your life



Communicate plans to family via family meeting



Shape the collective family vision



Establish family governance

Family legacy

Preparing for wealth transfer across multiple generations

How to get started



**Spousal or Partner
Preparation**



**Family
Meetings**



**Beneficiary
Preparation**

Spousal/partner assessment



**Account/
contact information**

- Our account records and contact information is organized in a central location and is accessible to family members.
- Beneficiaries on our accounts are up to date.
- Our family members have been introduced to key providers.
- Our providers are at an age and point in their career that they will be available to cover our long-term planning needs



**Legal document
parameters**

- We have a current estate plan (will and/or trust as appropriate along with powers of attorney).
- Our family members have a working knowledge of our legal documents.
- Our family has discussed what to do in the case of incapacity.
- Our family members understand future roles (executor, power of attorney, trustee) and are prepared to execute upon them.



**Medical information
and wishes**

- Our health history and medication information is accessible in a central location in case of emergency.
- Our family is aware of our key medical contacts.
- Our family knows our health care wishes in case of emergency.
- We have established our health care power of attorney and have discussed who will play this role with family members.



**Long term
wishes**

- We know our desired lifestyle over the next decade and have communicated those wishes to family.
- Our family members understand our long-term plans for where we want to live.
- Our family has a plan for providing care giver support over the long term.
- Our family members understand our desired final wishes.



**Ongoing investment
management**

- We feel confident that our investments are adequate to fund our long-term plans.
- If something were to happen to the main financial manager in the family, another family member is prepared to play that role.
- We feel confident both partners can access the accounts as appropriate in case of emergency.



Family meetings

- Open the conversation
- Share broad information
- Hold annually

Beneficiary Preparation

*“Tell me and I forget, teach
me and I may remember.
Involve me and I learn.”*

- Benjamin Franklin

Vanguard