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What's Your Story?

Tell it in a legacy letter. Preserve your beliefs, hopes and dreams in this gift to future generations.

By Linda Meierhoffer

What gifts will you leave to your children after you're gone? Your grandmother's Limoges, your father's gold Rolex or a trust account that's a tribute to your astute investing? Today's economic roller coaster has left many of us watching savings accumulated over decades disappear, so there may not be much left to bequeath. Or is there? Experts say that more and more of us are now thinking beyond collectibles, jewelry and cash to bequeath our loved ones a gift more precious than all the antiques in the attic—a legacy letter.

Dr. Barry Baines, a Minneapolis, Minn., hospice physician, is considered the

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“Many people wrongly assume that the most important issue among families is money and wealth transfer; it’s not,

modern-day father of the legacy letter, historically called an ethical will. “They are different names for the same thing. I think people have a greater understanding of the term legacy letter. However, I use ‘ethical will’ out of respect for a 3,000-year tradition, first described in the Hebrew Bible,” Baines says. “An ethical will is not a legal document; it’s your spiritual legacy. It contains your values, beliefs and faith. The guiding principle is to leave a meaningful legacy for future generations. It’s a love letter, the voice of the heart.”

A BALM FOR YOUR SPIRITUAL HEALING

The driving force for Baines—who has been featured in The Wall Street Journal, as well as in Time, Money, Business Week and News Week magazines—is to familiarize thousands of us about this priceless tool. It began at the bedside of a terminally ill cancer patient. This was a married father of two young children, who was in the hospice where Baines worked in 1997. “The chaplain told me that this man’s

spiritual suffering was 10 on a scale of 10. The man worried that he’d be gone without a trace that he was ever on earth,” Baines recalls. The chaplain and Baines put together a list of questions for the man to answer, and when he finished, the patient told them his spiritual suffering was gone.”

Baines eventually connected that incident with one that had happened years earlier in his own family. “After my father was diagnosed with lung cancer, I asked him to write me a letter about things that were important to him. He resisted, as a man who came up during the Depression when they didn’t talk about feelings. But, a month before he died, I received his letter in the mail,” Baines says. “To this day, my father’s ethical will is one of my most cherished possessions.”

Allianz Life Insurance Company of North America completed a study in 2005 canvassing nearly 3,000 baby boomers and elders about the passing and receiving of their legacies and

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–Ken Dychtwald

assets. The study's results corroborate Baines' thinking. "Many people wrongly assume that the most important issue among families is money and wealth transfer; it's not," says Ken Dychtwald, a gerontologist who was the survey's designer. "What we found was the memories, the stories, the values were 10 times more important to people than the money."

AN EMPHASIS ON YOUR VALUES, NOT VALUABLES

Baines, now vice president of Celebrations of Life Services and associate medical director for Hospice of the Twin Cities, speaks regularly on ethical wills. Additionally, he has Web sites dedicated to the subject, distributes resource kits, trains workshop facilitators and had the second edition of his

book, "Ethical Wills: Putting Your Values on Paper," published in 2006. In workshops around the country, participants learn the how-tos of writing an ethical will through guided exercises. For the self-starter or someone who journals, it's also a process that can be done at home starting with a blank sheet of paper. Here are some tips, provided by Dr. Baines, so you can write your own ethical will:

- Set aside a quiet, protected time to write; it should be 15–20 minutes at a minimum to begin.
- Identify what the driving event(s) are in your life.
- Develop an outline with headers such as values, beliefs, life lessons,

faith, hopes and dreams, love and forgiveness, regrets.

- Return to the outline and fill in things in your life that fall under the various headings, and re-visit the outline periodically as new thoughts come to mind.

- Look at the ethical will as a process rather than an event; it is usually not written in one sitting, but rather is developed over time.

AN INTEGRAL PART OF YOUR ESTATE PLAN

Attorney Kimberly T. Lee, founder of the Desert Law Group in Indian Wells, provides ethical-will support as a standard part of her practice. "We pride ourselves in offering comprehensive

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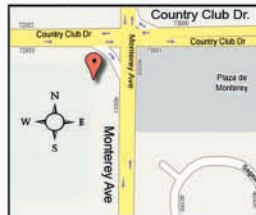
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*“Humans have this transcendent dimension—
we’re hard-wired to leave something behind.
We all want to be remembered and leave
something of ourselves of value for the future.”*

estate plans for our clients, but there’s a certain part that the traditional planning methods, like wills and trusts, can’t accomplish,” Lee says. “With a last will and testament or trust, we plan with our clients to leave behind valuables, but not their intrinsic values of their lives, which is where the ethical will fills in.”

Lee uses her own family’s Chinese heritage to explain the value of an ethical will. “It’s unfortunate that family history is being lost from one generation to the next. I moved to the United States with my parents and two brothers when I was 17, but my son who was born here has limited exposure to Taiwan. My concern is that our rich culture, family history and the lessons learned as immigrants could be lost some day when my parents and I are gone. An ethical will is an opportunity to preserve that.”

And the cost of writing one? “We have a fee schedule for the legal planning, but the ethical will is priceless,” Lee says. “There’s no charge to clients as we guide them through that part of the process.”

People write ethical wills at turning points or transitions in their lives, often when facing life’s challenges, and they are most often shared with family and friends while the writer is still alive. “I’ve seen clients re-think

disinheriting a child after they’ve prepared an ethical will,” Lee says. “An ethical will becomes an opportunity to heal past hurts, open up communication, acknowledge regrets and clear up family misunderstandings. Then people can focus on things that really matter in this world.”

**LEAVE THE WORLD
A BETTER PLACE**

When ethical-will expert Baines was asked what he plans to leave behind when he’s gone, he speaks of the Jewish tradition, tikkun olam (pronounced tee-KOON oh-LAHM). “Roughly translated, this means ‘repair of the world’ in Hebrew. I think it’s important to try and leave the world a better place than I found it,” he says. “Humans have this transcendent dimension—we’re hard-wired to leave something behind. We all want to be remembered and leave something of ourselves of value for the future.”

For more information on ethical wills, contact:

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www.ethicalwill.com
www.celebrationsoflife.net

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