the LegacyPortrait

A family meeting to bring your future into focus

Family meeting guide

Your family values are the glue that holds your family together. It's time to share, document and celebrate those values so that when the time comes, your family will continue living out the legacy you established.

There's no doubt you've always tried to do what's best for your family. The Legacy Portrait is simply the next step.

"If you don't stand for something, you fall for anything."
– Alexander Hamilton

"I don't care how poor a man is; if he has family, he's rich"
– Dan Wilcox

North American Company
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Why the Legacy Portrait?

Communicate

- Make sure your wishes and end-of-life choices are understood
- Discuss topics frequently seen as ‘taboo’ such as wills or estate plans
- Prevent confusion about assumed wealth transfer

Connect

- Navigate tough conversations in a safe space
- Unite differing opinions on equity/fairness
- Help your loved ones emotionally invest in the plan to ensure they’re good stewards of your wealth, charitable giving desires, and legacy plans

Celebrate

- Leave a legacy that goes beyond money
- Strengthen family ties through shared values and vision
- Put your minds at ease knowing your goals have been clearly communicated and understood

Ready to get started?

Discuss your Legacy Portrait wishes with your financial professional. They can offer support and guidance from start to finish. Next, use this Legacy Portrait guide to plan the first of many family meetings. You’ll find helpful tips, samples and templates to assist you in planning, as well as help document your family’s Legacy Portrait story.

Before the meeting

Write down what you hope to accomplish during your first family meeting.
Remember, you can plan to have one each season to spread out the information and discussion topics.

Decide who should be involved.
Just children? Spouses? Grandchildren? Unique family structures such as divided and/or long-distance families may require more sensitivity, thought and input from your financial professional.

Contact your professionals.
Inviting the other professionals you rely on could help shed light on other aspects of your finances, retirement plans, end-of-life choices, etc. Examples include your attorney and tax professional. You can keep their contact information all in one place in the Network of Trust section.

Network of trust

Use this template to document the professionals you trust, and how they help your family.

Name______________________ Title/Organization______________________

Phone #______________________ Email______________________

For our family, this professional...______________________

Name______________________ Title/Organization______________________

Phone #______________________ Email______________________

For our family, this professional...______________________

Name______________________ Title/Organization______________________

Phone #______________________ Email______________________

For our family, this professional...______________________

Call the meeting.

Pick a date that works for the majority of your desired attendees. We recommend choosing a neutral, comfortable location, and meeting in the morning. Tip: Having dinner together the night before can help ease tensions and make way for a more transparent, understanding atmosphere during the meeting.

Create an agenda.

Ask your family what they think would be beneficial to cover. Share the finished agenda in advance.

See the sample agenda on page 6.

Assign roles.

Asking your family to participate allows them to be more invested in the outcome of the meeting. Tip: Play to their strengths. Compassionate members might like to research charitable organizations your family might want to collectively support, while more analytical members might appreciate taking minutes. Remember, your financial professional is willing to help wherever needed.

During the meeting

As the head(s) of the family, you can lead the conversations with openness, honesty, focus and intentionality. Lean on your financial professionals as needed.

Meeting structure

- Overview of agenda and roles
- Discuss and celebrate family mission, vision, values, and opportunities. If your family doesn't have a set of mission, vision and values, use the template provided on page 8.
- Main topics: retirement, end-of-life choices, overview of will, etc. You can decide what is most important to discuss in the initial meeting!
- Q&A/open forum
- Make decisions about the next meeting, and decide on any follow up information you or your financial professionals may need to provide.

View a sample agenda on the next page

Our Legacy Portrait

Location:
Roberts Retirement Planning
101 Sunset Drive in Dubuque
Date: January 13th
Time: [10am-12pm]
Attendees: Dad/Mom (Rodney/Kathy), children/spouses, financial professional (Shawn), attorney (Nicole)

Agenda items

10:00-10:10
Introduce family to financial professionals
Rodney

10:10-10:20
Review agenda, roles, and guidelines for a successful meeting
Rodney, Kathy

10:20-10:30
Share mission, vision, values and opportunities for our family
Kathy

10:30-11:15
Main topic: retirement plans, end-of-life wishes, wealth distribution, etc.
Shawn, Nicole, Rodney, Kathy

11:15-11:40
Q&A/Discussion
All

11:40-12:00
Next steps: choose date/location of next meeting
All

Important reminders

- No Legacy Portrait is 'one size fits all.' Talk with your financial professional about the unique challenges that may arise before/during your family meeting.
- Your financial professional's goal is for you to have a successful family meeting. They are a great source of knowledge for you and your family members.
- Introducing family members to your financial professionals will help lead to an enhanced level of trust, better communication, and great understanding of your plans.

Meeting recap

1. Document what went well and what didn't. Ask your family members for input here.

2. Decide the topic for the next meeting.

3. Determine what needs to be communicated in the next few followup meetings.

4. Determine the frequency, attendees/roles of future meetings.

5. Plan to start the next meeting with a recap of the previous.

Our family story

Use this template as a way to document what you stand for as a family. Capture your mission statement, family values, long-term vision and opportunities. If you get stuck, use the following as a guide, or ask for input from family members.

Mission: a clear, concise declaration of your family's purpose and focus

Vision: a thoughtful declaration of your family's long term goals and direction

Values: your family's standards of behavior; characteristics you deem important

Opportunities: What do you hope to accomplish through regular family meetings; how can you use this as an opportunity for growth and unity as a family?

Date______________________

The ____(last name)____ family lives by the following mission, vision and values.

Our mission statement:____

Our vision:____

Our values:____

Opportunities: ____

Meeting prep checklist

- [ ] Discuss family meeting goals with financial professional
- [ ] Decide attendees
- [ ] Contact professionals
- [ ] Notify attendees of meeting date, location, etc.
- [ ] Create/share agenda
- [ ] Assign roles to attendees as appropriate
- [ ] Document our mission, vision, values and opportunities on **page 8**
- [ ] Write down our Network of Trust's contact information on **page 3**
- [ ] Record notes from our first family meeting on **page 10**

Need help with the details?

Here is a sample letter you can use to get started. Your financial professional is also a great source of information, support, and helpful tips!

Chamberlin family,

We would like to hold a family meeting to share our retirement wishes, estate plans, will, and vision for this family with you.

The goal of these meetings is to create a shared understanding, respect and responsibility to carry on our family legacy.

Our financial professional and attorney will be present to provide information and answer questions.

Please give us a call with any questions and add the meeting details to your calendar.

Meeting details
January 13th
Roberts Retirement Planning
(101 Sunset Drive in Dubuque)

Love,
Mom & Dad

Our family meetings

Use this page to help keep track of your family meetings.

Date______________________________ Location______________________________

Attendees______________________________

Discussed:______________________________

Date______________________________ Location______________________________

Attendees______________________________

Discussed:______________________________

Date______________________________ Location______________________________

Attendees______________________________

Discussed:______________________________

Date______________________________ Location______________________________

Attendees______________________________

Discussed:______________________________

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