

How To Start A Conversation About Estate Planning



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Many people consider estate planning too private or morbid to discuss. There's even an element of superstition that talking about bad things will cause them to happen. But while having these conversations takes a lot of courage, they can help avoid surprises, lead to better financial planning and promote family harmony.

Choose the moment



Scheduling a conversation can work better than catching someone on short notice, but it also gives you both an excuse to procrastinate. Another possibility: bring this up while you're doing something else, such as taking a walk, says Deborah Tannen, a Georgetown University linguistics professor and author of *You Just Don't Understand*.

Use stories as openers



Often it's easier to start with current events or an anecdote--a news report about someone who recently died or a story about the sudden death of a friend who hadn't planned and how much hardship that caused the family. A child could tell her mother: "I just did my own estate plan. Don't you think you should update yours?"

Divide and conquer



How families handle delicate issues depends both on the particular circumstances and the personalities involved. Sometimes it is best to have a series of talks, rather than covering everything all at once. To reduce the possibility of a hostile audience, parents may talk to each child separately, rather than addressing them as a group.

Communicate as a couple



Think about what plays best with your mate. You could emphasize your own mortality ("I'd like to talk about ways to provide for you and the family in case something happens to me") make it a subject of mutual concern ("We're not getting any younger") or focus on the kids. ("Now that we are parents, we really need to draw up wills.")

Smooth the way with children



Parents who share their estate planning intentions risk hostility from adult children who do not like what they hear. Afterward, ask each child, "What do you think?" While parents have no obligation to change an estate plan after hearing a child's preferences, disclosing what their plan can help refine their approach.

Explain your reasoning



Charles W. Collier, author of *Wealth in Families*, encourages parents "to tell their children the principles that have guided their decision"-- something his own father didn't do. Although all of his father's other assets were split equally, the family's vacation home went solely to Collier, which left one of his three sisters resentful.

Avoid Head Butts



Confrontation can paralyze your effort, especially with an elderly parent who thinks you're just protecting your own inheritance. (Sometimes it's better to back off, rather than poison your final years together.) Those who encounter pushback from a spouse or partner have a special card to play: "We owe this much to each other."