



Summer News

As important as it has been for you to do your estate planning, it is equally as important for your parents and/or other family members to do their estate planning as well.

So, how do you get your parents—or even the entire family—to start a dialogue about estate planning?

Talking about your own estate plan could be the catalyst for your parents to start opening up about their estate plans. Your parents may be just as eager to discuss their estate planning as you and your siblings are—but they may not know where or how to begin. They may simply be waiting for you to start the conversation.

Here are a few tips to help you and your parents start talking:

Focus on life, not death

The topics of estate planning and death are, of course, intertwined, but it doesn't mean that death has to drive the discussion—in fact, it's best if it doesn't. Emphasize planning to live well versus planning to die well.

Make your parents—and *their* wishes—the primary focus of the discussion

The bottom line is that you need your parents to tell you what they want to have done and who they want to do it. You might want to take a direct approach and say to your parents that you are not sure what it is they would like you or your siblings to do in the event of an emergency. What documents are needed? Where are they located? Who do they want to take care of things? Tell them you just want to be absolutely clear about their wishes and that you want to ensure that their goals are met.

Emphasize the need for protection—for the entire family

Having an estate plan helps to protect family members from creditors, predators and the world. The last thing that anyone wants to do is "die intestate" (without a will) because it will result in unnecessary heartache and headaches—and legal fees—for their loved ones.

The National Association of Financial & Estate Planning's website sums up dying intestate like this, "[It] is like taking your property and attempting to throw it to your heirs on the other side of a deep chasm, a chasm which is filled with hazards. These hazards (probate, creditors, con-artists, lawsuits, judgments, lawyers, and death taxes) can damage much or most of the value of your estate."

Encourage your parents to seek advice from an expert

By doing so, you are sending a message that you still trust them to handle their own affairs and perhaps making them breathe easier by knowing you don't want to control the situation.

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Be patient—and understanding

Realistically, your first conversation with your parents about estate planning is not going to be your last. It may take several discussions before you make even a little bit of headway with them. And even after your parents have some type of estate plan in place, it doesn't mean that the arrangements they made will remain relevant in the future. Think of it as an ongoing dialogue.

Have a Safe and Wonderful Summer!

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