



PREPARING FOR FAMILY WEALTH TRANSITIONS - PRE-MEETING CHECKLIST

Careful preparation, communication and clear goals will significantly enhance the productivity of your Family Wealth Transitions Meeting.

- 1. Have you proactively created the necessary trusts and/or wills?**
 - Are your documents up to date?
 - Do you have an estate attorney?
 - Does RFA have copies of the necessary estate documents?
- 2. Have you determined that this is the right time to disclose your assets to your children / heirs?**
 - What initiated your decision to hold this meeting?
- 3. Preparing for your initial Family Wealth Transitions meeting.**
 - Which family members will be attending?
 - What questions do you anticipate that family members are going to have?
 - Will family members be assigned a specific role in the transition?
 - Do you anticipate any objections?
 - Will you be disclosing specific assets, account balances, etc.?
 - Will there be other professionals attending?
- 4. What are the objectives of your initial Family Wealth Transitions Meeting?**
 - Educating heirs.
 - Reviewing Investment Strategy.
 - Reviewing current Estate Plan.
 - Ease transition at a time of loss.
 - Help with the development of future family leaders.
- 5. Documents to be reviewed at your initial Family Wealth Transitions meeting.**
 - Accounts statements
 - Family's Financial Plan
 - Wills, Trust Documents
 - Long Term Care Documents
 - Health Care Directives
 - Estate Planning Directives
 - Successor Trustees, IRA beneficiaries.
- 6. Is Your Family's Financial Plan up to date?**
 - Would your heirs benefit from building a new financial plan as an extension of your own plan?
- 7. Do you feel that there are additional items that need to be discussed?**

"Family meetings are one of the most important tools a family can use to preserve and perpetuate a healthy financial legacy. They are the method by which the family will develop, grow and maintain itself across time." Dr. James Grubman (Caliper Papers Spring 2007)