



Estate Planning: The Importance of Writing a Legacy Letter

An often overlooked part of comprehensive **estate planning**, a legacy letter offers a personal way to share your values, life experience, and aspirations for your beneficiaries. It can provide guidance to your heirs, express love and gratitude after your passing, bridge generational understanding, and provide a deeper sense of closure for loved ones.

What is a Legacy Letter?

While a last will and testament is a legal document, a legacy letter is not, but it often goes deeper. Often referred to as “an ethical will” or “an emotional will,” a legacy letter doesn’t address the transfer of assets, for example, but it can provide a place to communicate your values and provide an explanation for decisions made in your will. This may potentially reduce conflicts among your heirs. A legacy letter can also include last wishes that go beyond material concerns and **provide practical information** to help your loved ones navigate the complexities of managing your affairs after your death.

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How to Write a Legacy Letter

Your legacy letter is a highly personal document, but here is some guidance for what you might include:

1. **Personal Information to help support loved ones and beneficiaries in managing your affairs.**

While your last will and testament will cover critical information about the distribution of your assets, it likely will not include all the information necessary for your executor and heirs to access them. Your legacy letter can, therefore, include the following:

- Social security number
- Driver's license number
- Tax identification numbers for any businesses you own
- Location of important documents such as birth certificates, marriage licenses, passport, property deeds, and tax returns
- A list of financial accounts (checking, savings, investment accounts, retirement accounts, pensions, and insurance policies) and the institutions where they are held
- Contact information for fiduciaries your executor and heirs may need to reach, such as your attorney, financial advisor, and accountant

2. **Your wishes for the distribution of personal property.** Although your **will and trusts** likely outline how your financial and real estate assets will be distributed, a legacy letter can provide details on how you'd like your personal possessions passed on or handled by heirs and charities. Consider including items such as:

- Antiques and artwork
- Family heirlooms
- Automobiles
- Possessions with emotional significance

3. **Your last wishes.** Your legacy letter can also outline your preferences for funeral or memorial services, whether you prefer burial over cremation, your desired location for your service or burial, instructions for your obituary, and your thoughts on music selections or individuals you'd like to have speak at the service.
4. **Your final thoughts and hopes.** Lastly, your legacy letter can provide an opportunity for you to share family history and stories, personal values, your hopes for your loved ones' futures, and explain why you have distributed assets, possessions, and gifts in the way you did. Some also choose to use their letter to encourage loved ones to embrace philanthropy and lead lives guided by empathy, integrity, and a commitment to helping others.

Ultimately, how to write a legacy letter is entirely up to you, but including information, thoughts, and feelings that will help your loved ones navigate both their grief and the responsibilities of managing your final affairs is a meaningful place to start.

Why Include a Legacy Letter in Your Estate Plan?

A legacy letter can provide your loved ones a clear road map for how you'd like your final affairs to be handled, and it may help prevent conflict among heirs. It also gives you an opportunity to share your love, gratitude, and hopes and dreams for those you have left behind, including future generations.

In addition, a legacy letter can help **connect your heirs with the fiduciaries** who have helped you manage your assets and finances, allowing them to continue those trusted relationships.

For guidance on estate planning, wealth management, or what to include in a legacy letter, **contact a KAR advisor** for support.



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