

## Money Zone: Estate Planning

***Each member can print this out and have it available to follow and take notes.***

If you don't have a will, you don't have a way...to control your own estate and ensure that your assets will be distributed as you wish. Yet millions of Americans don't have a will or trust in place. You shouldn't add to those numbers—providing for what happens after you go is the responsible thing to do, and it's not that difficult. Facing the issues directly can only make things go more smoothly when the inevitable happens. Let us show you how.

### Icebreaker

What is the most unusual bequest or will provision you've heard? Property left to a favorite pet? Unusual objects for unusual people? Trying to control what the kids do with their lives from beyond the grave?

### Things to Talk About

No matter what your financial situation, you can create a simple will that states how your assets will be distributed and who will care for your children and the funds you leave them. If you have significant wealth or your situation is more complicated, estate planning can be a more complex process, and you should work with a knowledgeable professional to make sure that you cover all the bases.

Pick the question your Club finds most interesting. If there's still time, pick another one -- or make up your own!

- Does your family discuss estate planning issues openly?
- Are you familiar with the terms of the estate plans of your relatives in the generation older than you?
- Do you discuss estate planning with your children or others in the generation younger than you?
- Do you know what your own estate plan calls for?

## AS USUAL...

### Catch Yourself Doing Something Right

Share your success with your fellow Club members:

- What Money Miracle (unexpected good fortune) did you have since last meeting?
- What did you do since last meeting to become a Money Star (a money-savvy gal in charge of her finances)? How did you further your financial goals?

### What Will You Do Today?

Choose one **Small Step** to do before next meeting, and pledge to the group to do it. To select that 15-minute exercise, ask yourself these questions:

- What are your money challenges before the next meeting?
- What do you need to focus on?

- What is the next step in your life -- and what can you do before the next meeting to achieve it?

Don't drive yourself crazy. Remember, you can do anything for 15 minutes! For example:

- I will spend 15 minutes reviewing my current estate plan to be sure it is correct, complete, and up-to-date. I will ask my legal professional any questions I have.

Or

- I will spend 15 minutes discussing estate plans with my spouse, parents or adult children in a calm, non-confrontational way. I will familiarize them with the concept of a "contingency day" to see if they are interested in using that technique to organize their affairs. (You'll learn more about Contingency Day in the Just for You exercise.)

Or

- I will spend 15 minutes thinking about what I would like to happen when I'm gone. I'll take a closer look at my desires for the future so I can be sure that my plans fit my goals.

You get the picture. This is like Goldilocks. Don't try to do too much. Don't try to do too little. Do it just right.

[More Cool Ideas for Small Steps](#)

## Money Magic

Choose one affirmation to motivate you to achieve your goals, something like:

- I am in control of my finances.
- I am completely aware of my options regarding estate plans.
- I am becoming a Money Star.
- I am learning new money skills.

## The Money Zone for Next Meeting

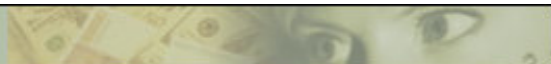
Cast your vote: Does your Money Club want to stay in this Money Zone, or do you want to move on to the next Money Zone?

If your group decides to Stay in the Zone then, future Money Star, check out these fun articles so you can discuss them at your next meeting. Even if your group decides to move to the next Zone, you still can explore these on your own.

Basics of Wills and Trusts [http://www.msmoney.com/mm/planning/estate/inheritestate\\_intro.htm](http://www.msmoney.com/mm/planning/estate/inheritestate_intro.htm)

Discussion questions:

- What interesting facts did you learn?
- What options are you now likely to investigate?



More Estate Planning Information <http://www.smartmoney.com/estate/index.cfm>

Discussion questions:

- What articles did you find interesting? Why?
- What new information did you learn about your estate planning options?

Talking to Your Parents about Estate Planning

[http://www.aarp.org/bulletin/yourmoney/Articles/a2004-02-26-discussing\\_wills.html](http://www.aarp.org/bulletin/yourmoney/Articles/a2004-02-26-discussing_wills.html)

Discussion questions:

- Were you able to use these tips to talk to your parents about their estate plans?
- What other strategies might be helpful in talking with them?

## Just for You

Before the next Money Club meeting, do the Just for You Exercise called "Contingency Day"

<http://www.moneyclubs.com/tobeposted>.

*Don't skip a meeting if you don't get this done. Half of life is showing up, Money Clubs included. You can tell the group you didn't get it done, and they will encourage you (not bug you) to make a date to do it soon.*

Discussion questions for your club meeting:

- When are you going to schedule your Contingency Day? (Remember, you can do anything for just one day.)
- What issues are most pressing in your estate plan?