

Making A Difference Plan Summaries

Courtesy of Celebrations of Life

1. A husband and wife approached their estate attorney to set up a will of inheritance. The couple were highly educated (both had PhD's), did not have children, and wanted to divide their estate among their nieces and nephews. The attorney, who was familiar with ethical wills, broached the idea of their creating an ethical will as a prelude to the planning for their will. Not surprisingly, higher education was identified as a very important value for this couple. As a result of this information, the attorney encouraged them to consider an alternative in an effort to 'make a difference' not only for their nieces and nephews today, but for future generations in their family to pursue higher education goals. The result was a decision to split their estate in two... one half was to be divided among the nieces and nephews equally and the other half was set up as a trust that would provide a modest level of financial support to their nieces, nephews and future generations of their family pursuing higher education.
2. An established high wealth couple went through the Legacy Journey process and shared their resulting documents with their financial advisor. The couple identified the importance of family, sharing social capital (philanthropy), and getting engaged in areas where they are passionate as their core priorities. As a result, their advisor worked with the couple to set up a charitable foundation that would involve the family as members of the board to help direct the gifting of the foundation. In addition, the 'board of directors' would meet at different locations around the country for their annual meeting and to roll up their sleeves to get involved in the 'doing' as well as the 'giving'. This process ensures at least one annual family get-together while at the same time allowing for the modeling of generous behavior and accountability.
3. A couple created a charitable family fund based upon the values within their ethical will, which identified the importance of family, striving to make the world a better place, and of the Jewish values of social justice. They were able to 'play their values forward' by integrating them into the fund's mission statement and core values: feeding the hungry, clothing the naked and providing shelter to the homeless. The couple shared their plans with their two adult children, their spouses, and their grandbabies. They asked for their input in selecting family gifting decisions and inspired the adult children and spouses, while early in their careers, to give back to the community in a meaningful way, including through their time and talents.

4. Two grandparents worked hard their entire lives to move from poverty to a stable middle class lifestyle. While they did not have many possessions to pass onto their loved ones, they felt that the most important gifts they could give their children and grandchildren were unconditional love, good values and compassion. The couple used a Making a Difference Plan to define how they would model their actions by doing good deeds side-by-side with their children and grandchildren. They started with a couple activities a year and as their children grew, they invited them to become more involved in deciding which activities and organizations they would collectively serve. Not only did they make a difference in the lives of many, but the couple enjoyed quality time with their family while creating a meaningful legacy that will continue long after they are gone.