

PLANNING WITH A PURPOSE

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AN INTRODUCTION **TO** **PURPOSEFUL PLANNING**

What is Purposeful Planning

- Rather than your documents including only language developed by us consistent with your tax and non-tax objectives, the documents, or even a digitally preserved conversation or separate statement with regard to existing irrevocable trusts, reflect your heart and vision, describing the purpose and vision behind your gifts.
- Moving from a control mentality to a purposeful mindset.
- With purposeful planning your documents should expressly reflect your:
 - Love - genuine desire to enhance the life of your beneficiaries
 - Faith - sincere belief in each of your beneficiary's growth potential
 - Hope - dreams and visions for the opportunities your planning will create.
- It is the difference between a mere transfer of wealth (devoid of positive emotional currency) and a purposeful trust or gift (full of positivity and sustaining impact on your beneficiaries).
- Begin with the end in mind - discover all of the possibilities which can emerge through purposeful planning.

Why Implement Purposeful Planning

- To preserve your life stories, wisdom and values.
- To create a trust that will be rich in emotional currency and sustaining in its impact becoming a tool to enhance the lives of your children and grandchildren.
- Written or recorded reflections of your life wisdom and experiences, encrusted with the beauty of your words of love, appreciation and faith in their goodness and potential, are the only riches our posterity cannot squander.
- Psychological research has demonstrated that a child's awareness of the positive emotions a parent had at the time of making a gift has a profound influence on the child's ability to feel deep gratitude. For that gift to produce its most powerful results in the life of your family members, you must be acting in a powerful state of emotional currency with a strong desire of love, generosity and generativity, and your family members must be aware of your positive feelings.

- When your children read your trust, they will hear your voice.
- If you removed the first and last page of your will or trust with your name on it, your beneficiaries would still know it is your plan.
- The time and energy spent on your plan coupled with your vision is what determines the results and impact from the planning.
- Each of us has been blessed with some unique experiences and life wisdom that can be of immense help and inspiration to those we care deeply about if preserved for them.
- Too many of us do not pause to realize that our lives have been punctuated with experiences which might answer questions or inspire those who come after us, but instead think no one is going to be interested in our life and experiences.
- Whenever someone passes away without preserving their life wisdom and experiences it is “like a library burning.”

Is Purposeful Planning For You and Your Beneficiaries

- What kind of trust would you want if you were its beneficiary?
- What “end” do you want with your estate plan?
- What do you hope to accomplish with your estate planning documents with no limitations but your imagination and ability to express your inner-most feelings to your beneficiaries?
- Would you be happy if you knew your financial assets had made it possible for your beneficiaries to pursue their dreams and aspirations as encouraged by you and expressed in your documents?
- Would you like your gifts to be enduring legacies rather than just spent and forgotten?
- Would you like to leave behind in your own written words (or even a digital recording of your voice) a message that captures your vision and values which may in a small and real way help change not only how your heirs regard their gifts and inheritance but how they ultimately influence their families and the world they live in - serving as a “life compass,” something more valuable than money and maybe helping put their lives into perspective.
- How likely do you think that your children, grandchildren or generations beyond will run into significant bumps in the road of life with which your words of inspiration could help them?

- Has there ever been a moment in your life when you would have benefited from a large gift or family trust fund and what might have you been able to do if such a gift or trust fund had come into your life at that critical time?
- Would you like the focus of your plan to be less on control and more of a purposeful mindset?

Types of Purposeful Planning to Implement in Your Documents

- Below are seven types of purposeful planning or keys to purposeful trusts possible in your documents or by separate letter:
 1. ***Capturing your voice or vision through text boxes*** of your own words expressing your ***purposes and intent*** - giving your trust document a soul and personality.
 2. Clarity and understanding - provide ***plain English overview and example boxes*** to assist in both the context and purpose of the plan.
 3. Include a ***purpose clause*** in your document as the heart of your purposeful trust to express in your words a vision for how you want your trust to benefit your loved ones or favorite causes.
 4. ***Naming the trust*** to be created in your document using the symbolic power of the trust name to connect your beneficiary to the purpose and meaning of your gift. The name reflects your deepest purposes, hopes and dreams.
 5. ***Provide guidelines and guide lights*** for your beneficiaries and trustees, perhaps by sharing lessons distilled from your life experiences, preserving reflections of the virtues you have tried to anchor your life around or providing a treasure chest of your favorite quotes, maybe of greater value to your family than the financial assets they inherit.
 6. Transform heirlooms into priceless treasures by ***including a story about an item's background*** or its special meaning and turn cash gifts into lasting legacies when associated with a ***heart-felt purpose or value for the gift*** in your document.
 7. ***Plant seeds of gratitude*** by expressing your love, belief in the goodness and growth potential of your family members and your appreciation for the memories they have given you in text boxes in your document so as to serve as antidotes insulating your beneficiaries from the toxicities of a trust: entitlement, dependency, disempowerment and disengagement so as to prevent the loss of a connection with the meaning of the gift and provide keys to your family's future happiness and well-being.

Examples of Expressions to Include in a Purposeful Trust

- Reflections of the day your child was born.
- How you chose your child's name and what it meant to you.
- Memories of trips, vacations or other events that created priceless memories.
- Things you have always admired about your children or grandchildren.
- Special talents or gifts you feel your children or grandchildren have been given and the great potential you have seen in them.
- Really difficult challenges you have seen your child overcome and how you felt about their effort.
- How you felt when your child reached and passed important milestones in their life, such as high school or college graduation or their first big job.
- Favorite quotes or life lessons you think may be important to you or your children and grandchildren.
- Things your children or grandchildren probably have never heard you talk about which made life special or were particularly challenging or difficult.

Selecting the Type of Purposeful Planning to Include in Your Document or Separate Letter

As an exercise to perhaps assist you in selecting the type of purposeful planning or key to the purposeful trust you may wish to consider including in your document, pretend you can step back in time thirty years and you are given the opportunity to design a trust for yourself which will serve you going forward. What would you like to see in that trust document?

- A short but powerful statement from your parent or grandparent about how much they loved you?
- A statement from your parent or ancestor about what great potential they have seen in you?
- A reflection by your parent or grandparent of the pride or excitement they experienced when they saw you reach an important milestone in your youth or when you accomplished a significant feat in school or life?
- A description of the anticipation and joy your parents experienced around your birth and their most cherished memories of your early childhood or lives together?

- A statement from your parents or grandparents about what hopes and dreams they have about how their gift may enhance your life and allow you to pursue your dreams or goals or assist you in making the world a better place?
- An affirming statement from your parent or grandparent of the faith and confidence they have in your resilience and abilities to overcome adversity or special challenges you will encounter throughout your life?
- Important life lessons or family wisdom which your parents and grandparents think might be of immense value to you and your children throughout your lives or whenever you hit speed bumps in the road of life?
- Are there other things you wish your parents or grandparents might have said in their trust document that would have given you insights or would have allayed your guilt or fears over what they might have expected you would do with the gift?

Having reflected on what kind of trust you would like for yourself, what thoughts do you have on what type of trust or keys to include in your document or separate letter you want to leave for those you care most deeply about?

Next Steps

If based upon our discussions and this additional information, what follows are the next steps for including purposeful planning in your estate planning documents:

1. Decide what type of purposeful planning or key to a purposeful trust you wish to include in your document or separate letter, perhaps based upon completing the exercise above or us discussing further on the telephone or in person.
2. Based upon the extent and type of purposeful planning you wish to include as part of your plan, we will provide you with the cost involved with these enhancements to be made to your plan.
3. We will meet again to focus upon the selected type of plan and together or you independently complete exercises so as to develop the purposeful keys to be included in your trust document or separate letter.
4. We will provide you with draft documents including the purposeful planning developed for your review and approval.
5. We will meet for you to execute the documents and your purposeful plan.