

A will can ensure that loved ones inherit your assets. But how will you pass along your history?

Making Memories Last Forever

BY LAURA A. ROSER FROM KIPLINGER.COM

“MY FATHER wrote me a lovely letter before he died. It is the most cherished thing I own.” That’s what a woman I was advising once told me, and I’ve heard similar statements from many others. But I’ve also heard the opposite: “I wish I had taken the time to ask my mother about her life before she died” or “It’s sad I didn’t really know my

grandparents, and they left nothing behind but a few photos.”

Don’t let your possessions become the only representations of your life. Your thoughts, heritage, and life journey are equally valuable. They become the foundation on which family members build their lives. Studies conducted at Emory University have shown that kids who know about their family’s past are more empathetic, have better coping skills, and have higher self-esteem. For older adults, other

research shows that passing on their life stories correlates to a decrease in depression.

Of course, financial assets are relatively easy to pass along because they are already contained in a physical form

and the legal vehicles used to transfer them to heirs are well established. The challenge with character and intellectual assets is giving them the same kind of physicality as financial assets. Even though your mother’s love, memories of summers at your grandparents’ house, and lessons you’ve learned in your life may be more important to you than your car, there’s still the problem of turning those feelings, thoughts, and insights into something that can be passed on.

That’s where legacy vehicles come in. Legacy vehicles are the physical structures that enable you to pass on your nonfinancial assets. Some examples include biographies, memoirs, specialty books, letters, videos, blog posts, audio files, and artwork. Collecting these keepsakes isn’t as intimidating as it might sound. These tips can help get you started.

■ CREATE AN INVENTORY

Before you begin, take stock of what you’ve got. If you want to pass along family stories or wisdom, list everything available to you, such as photos and letters from your parents. Then figure out what you still need to collect. You could, for example, interview your parents about their lives and their

families or write an article about your daughter’s birth. Get specific.

■ MAKE A PLAN

Once you know what you’ve got and what you need, make a list that details how you’re going to produce what you’re missing (via photographs, recordings, etc.). Include how you intend to distribute everything (and to whom) and how it will all be archived—and include it in your overall estate plan. You don’t want the book of your life’s stories lost in an attic because someone misplaced it.

■ TAKE SIMPLE STEPS

A legacy is one of those things that are important but rarely urgent until it’s too late. By taking proactive steps and starting with the easiest-to-create projects, you can bring your legacy

to life. For example, let’s say you’d like to write a memoir but haven’t quite gotten around to it. Break the task into smaller parts, or start with something simpler, such as writing a short article about your childhood or filming a two-minute video about your wedding day (you can use your camera phone to do that). When you see the results of these smaller projects, you may well be inspired to create more. **R**



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