

Keys To Effective Charitable Giving

A FAMILY LETTER



A Family Letter is a key part of a good estate plan. It is much more personal than many of your estate documents. A family letter allows you to share your heart and show appreciation and gratitude to family members. During a time when family members are grieving, it also helps them to complete many practical steps to protect your property.

The family letter may have up to 10 different sections.

Each section will cover an important but separate topic. Your estate organizer usually has four parts. It will explain the family names and key information, identify your attorney, CPA and other financial and health advisors, cover all of your assets and financial information, and outline your estate planning choices.

1 Estate Data

The estate organizer may be printed or you may use an online version. Your family letter should explain where the information is located. If you are using an online estate planner, it's important to know your account name and password so the information will be available.

2 Important Documents

Your important documents will generally be safeguarded in three different ways.

01

First, many individuals have a safe deposit box. The safe deposit box typically holds birth certificates, death certificates, degrees and other legal agreements, marriage or divorce documents, military discharge records, property deeds, a personal property inventory, stock and bond certificates and vehicle titles.

02

Second, you may have a fireproof box at home. This box will frequently include your insurance policies, your living will, medical power of attorney or advance directive, trust documents and your will.

03

Third, there are some items that should be left with your attorney, friend, agent or another trusted person. These are items that may be needed while you are still living or will be necessary very soon after you pass away. These documents (or copies of documents) could include your financial power of attorney, a durable power of attorney for healthcare or advance directive, your living will, insurance policies, trust documents and your will.



3 Account Passwords

Because an increasing number of records and information are retained online in personal accounts, you will want to be certain that your personal letter lists all accounts. You may decide to include passwords with the personal letter. Alternatively, if you are entrusting all of this information to a specific person or other location, that should be identified. With the rapid movement to online banking, online mutual funds and securities accounts, donor advised fund accounts, health savings accounts and your email accounts, you may have six to 10 accounts with various passwords. It will be important to have all of this information recorded.

4 Your Family History

While your estate organizer will include basic information about you and your family members, there is an excellent opportunity in your family letter to discuss your family history. This can include a few short paragraphs that give the names and background of your parents. List all of their children or other key relatives in your family. Your history may discuss marriages, divorces and any blended family relationships. Finally, the family history will show the date of death for persons who have passed away. Family history can include discussions of your activities, interests and career. It enables all of your extended family to have a good picture of your entire life.

5 Care for Children, Grandchildren or Pets

If you are responsible for any children, grandchildren or pets, this is an opportunity for you to explain your plan for their care. While your estate planning documents will normally appoint guardians for your children or grandchildren who are under your care, it still may be beneficial for the guardian to receive recommendations from you on their education and other areas of development that you understand very well. If someone is to care for pets, you may have recommendations on the way in which that is done.

6 Memberships

You may have memberships in a number of organizations. Some memberships, such as those in a golf course or in a club that purchases various types of sporting event tickets, are transferable to heirs. It would be helpful to your family for you to list any memberships that you have so they can handle them properly.

7 Care of Your Body

When you pass away, your body may be in the custody of a medical center or nursing home. If you have previously decided to make any organ donations, it is helpful to explain that decision in your family letter. The requirements for making organ donations are typically covered under state law. In many cases, decisions on organ donations are made when you sign your living will or advanced medical directive.

8 Funeral or Memorial Services

The cost of many funerals now exceeds \$10,000 per year. If you would like to assist family members in the decisions surrounding your funeral or memorial service, the family letter is an excellent way to do so. First, your family will need to decide whether to have a burial in a cemetery with a casket or to use cremation services and an urn. You may have personal or religious reasons for preferring one or the other. With a casket and burial in a cemetery, your family will generally make use of a funeral home. Because there now is significant competition in the industry, funeral homes are starting to offer advance prices and package services. If you desire a specific range of services, type of casket or prefer not to be embalmed, those directions are helpful to your family. There are funeral consumers' alliances in many locations. Your family may find assistance and guidance on www.funerals.org. This guidance may help them make good decisions during a very difficult time in the midst of grief over your loss.

If you are a veteran, your family may want to contact the Department of Veterans Affairs. You may qualify for a gravesite at no cost in one of the 130 national cemeteries for veterans and their spouses.

9 Obituary

In your funeral or memorial service, there will be eulogies. It is also customary to have a printed description of your lifetime. This will frequently include your basic history, awards, achievements, military service and lifetime employment. If you have specific requests for information to be included in the obituary, it is helpful to your family to give them guidance. You may have certain principles or values that are important to you that you would like to share through the obituary. This is an opportunity for you to communicate your values to the public.

10 Final Words and Blessings for Family

Your family letter may conclude with a word of blessing. It is a tradition in many cultures for the elders to provide a blessing for the next generation. This is frequently done when the elder is still living, but certainly your family letter provides a similar way to bless your children, grandchildren, nephews, nieces and other family members. Your final words of wisdom and blessing for family members will be of great comfort as they grieve your loss. It is an appropriate and fitting way to conclude your family letter.

1. You should keep your signed will in a safety deposit box.
2. It is important for you to record account names, locations and passwords.
3. Medical papers and a living will should be kept in your safety deposit box.
4. There are several options for funeral services and caskets.
5. You may want to conclude your family letter with words of blessing.



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