**The Family Meeting**

Nov 11 2019

Phillip and Betty want their estate settled as smoothly and cost effectively as possible when the time comes. They have taken a number of steps to make sure this happens.

Phillip and Betty review their wills on a regular basis and make changes as necessary. They have discussed their wishes with each other regarding funeral and burial, and their financial and healthcare issues in the event either loses the capacity to make their own decisions. They each completed a Personal Estate Record of their important documents and other information required to ease the settling of their estate. They realized their children may not be fully aware of their situation, so they called a family meeting.

It's not nice to contemplate, but some day someone else will need to look after our affairs, either on our death or if we lose the capacity to do it ourselves. Phillip and Betty want to make sure that everything will go as smoothly as possible for themselves and their children when the time comes.

There are a number of things they needed to make their children aware of and they included:

**Funeral and burial wishes** - It is important for Phillip and Betty that their wishes be known to their children. A friend of theirs hadn't and the children fought for two days about funeral arrangements when she died. They were divided on cremation or burial. A brother and sister were still not speaking to each other after three years.

**Terms of their wills** - So there would be no surprises, Phillip and Betty discussed the terms of their wills. They also let them know where the originals are kept so that estate matters can be dealt with in a timely manner.

**Other important documents** - As they have prepared other legal documents that deal with financial and healthcare matters if either loses the capacity to look after them, Phillip and Betty discussed the contents at the meeting. They also informed their children where the documents are kept so that if a situation arises, it can be dealt with as smoothly as possible.

**List of advisors** - They provided a list of their professional advisors to their children, including financial advisor, accountant, lawyer and banker, along with addresses and phone numbers. As these professionals have been instrumental in getting Phillip and Betty's affairs in order, they will also be able to assist in implementing their plans as quickly and smoothly as possible.

It was initially a little uncomfortable for Betty and Phillip to face their mortality, but their family meeting encouraged their children to get their own affairs in order, too.

**Fictional characters for illustrative purposes only.*

## Want help with your estate plans?

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