

What is your great grandmother's first name?

Sadly a majority of people don't know. Conversely, will your great grand children know your first name. Values-based estate planning can help give your life meaning for generations to come.



Keith Thomson

It's a question I usually ask the audience during my presentations on effective estate planning. Typically, almost two thirds of the group can not answer positively and, up until recently, neither could I! Sadly, not only did I not know my great grandmother's first name, I also knew precious little about her; whom she loved,

her values and what might have brought significance to her life. As her great grandson I realized, unfortunately too late, that I would never now know what had been important and meaningful to her.

This led me to my next question: how would I feel if my great grandchildren knew nothing about me ... not even my first name ... keeping in mind that these individuals would be my direct linear descendants? Suffice to say, I felt most uncomfortable answering this question. It was then that I decided that my life would reflect some sort of personal

legacy that would continue to make a positive impact long after I was gone while, at the same time, communicate those values that had been meaningful to me.

As a financial advisor with a focus on philanthropy, whenever the topic arises around wanting to "give back", I find it easy to offer up the many varied technical financial tools available to Canadians that allow them to redirect their social capital (also known as tax) towards those organizations near and dear to them. Typically, these are the causes that truly reflect the values that surround their life. Perhaps, not surprisingly, what I find really motivates most individuals through the estate planning process are the conversations involving their core values rather than focusing simply on effective tax planning strategies. This is what I believe Ernest Becker spoke to in his Pulitzer Prize winning book, *The Denial of Death*: "What man really fears is not so much extinction, but extinction with insignificance".

Victor Frankl also wrote on this subject in his seminal book, *Man's Search for Meaning*, which has sold over 10 million copies in 24 languages since its 1946 debut. I can personally vouch for this book's life changing narrative having first read through its pages back in my early twenties, and almost every year since then, thirty years later. Frankl chronicles his experiences as a concentration camp inmate and how he created a psychotherapeutic method to stay alive. He observed that, among the lucky



few given a chance for survival, it was not necessarily age or health that were the deciding factors but, instead, those individuals who held a vision of the future - to see loved ones or a passion to return to something - who were most likely to survive. Frankl postulated that the search for meaning in one's life is the primary motivational force in all human beings.

Through Frankl's eyes we too can see why traditional estate planning usually fails. Not only does watching paint dry tend to be more stimulating, it doesn't always address those very values that often motivate individuals to action. The question therefore becomes ... what does? Perhaps the American novelist, Leo Rosten, had the answer when he professed, "I cannot believe that the purpose of life is (merely) to be happy. I think the purpose of life is to be useful, to be responsible, to be compassionate. It is, above all, to matter: to count, to stand for something, to have made a difference that you have lived".

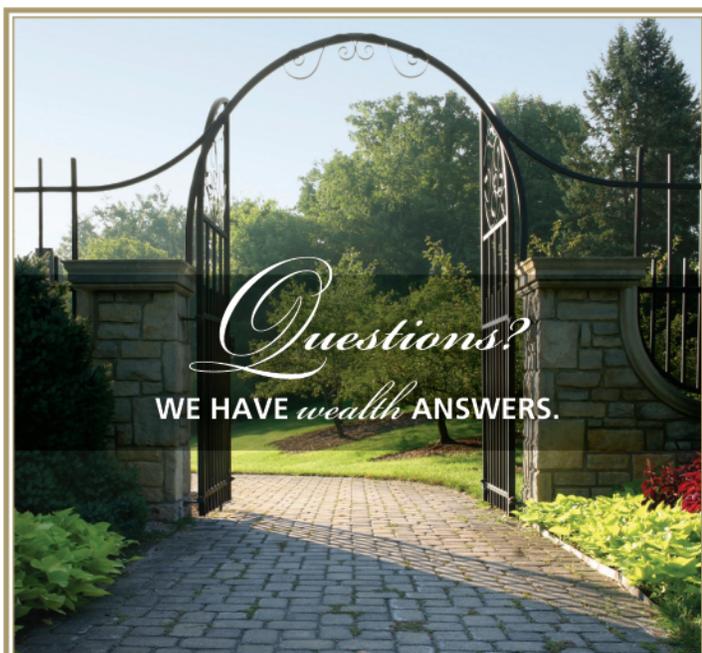
A conversation based on values acting as the driver of the estate planning process can most certainly help to give you the assurance that your life has stood for something, that it mattered, and that it made a difference.

Keith Thomson

Keith Thomson is a Certified Financial Planner and Managing Director with Stonegate Private Counsel, a division of CI Private Counsel LP.

www.stonegatepc.com

The Opinions expressed here are those of the writer and may not necessarily reflect those of Stonegate Private Counsel or its subsidiaries and affiliated companies. Stonegate Private Counsel is a division of CI Private Counsel LP, a wholly owned subsidiary of CI Investments Inc.



IN WEALTH MANAGEMENT AS IN LIFE,
ASKING THE RIGHT QUESTIONS MATTERS

STONEGATE
Private Counsel

A division of CI Private Counsel LP