

Ideas for Leaving a Non-Financial Legacy

Leaving a legacy for your children, grandchildren, family, and friends represents a gift from you to your designated beneficiaries. Legacies are often delivered by means of a will and include assets such as cottages, heirlooms, houses, investments, land, and savings. This is how most Canadians understand legacies today.

While gifting one's home or special heirloom is both appreciated and important to your beneficiaries, there are unique and inexpensive ways to provide a legacy in addition to the gifting strategies you have outlined in a will. Consider the following highly personal, highly valued, and entertaining legacy alternatives.

1. Personal Legacy

- **Pass on your passion** – e.g. create a garden with your grandchildren, just like your parents taught you to do. To get started visit www.grandparents.com.
- **Share your stories now** – a common regret of children and grandchildren is that they wished they could have known more about their parent and grandparents' lives, and the things they left behind. Make a list and convey them today.
- **Bon voyage** – give your family a vacation and focus on a trip that explores your family's legacy, such as origins, the ancestral home and country, or places you and your children and grandchildren have visited in the past.

2. Media Legacy

- **Video for posterity** – make a video featuring yourself, your family and friends that highlight the remarkable events surrounding your family and their accomplishments. Detail your coveted anniversaries, birthdays, family histories, graduations, parties, seasonal gatherings and weddings with written commentaries.

- **Create a family DVD** – make a CD or DVD of family photos for each of your children and grandchildren.
- **Your favourite songs** – make a CD or DVD of your favourite songs and include a description of each as to why each song is cherished by you.
- **'Voice Quilt'** – want to make a voice quilt? Find out how at: www.voicequilt.com.
- **Document your life** – develop a history of your life in video, CD or DVD format, or build a family web site.

3. Literary Legacy

- **Write a book** – did you know that 81% of people believe they have a “book in them” and would like to leave a written personal history for their children and grandchildren? You can do it. Here's a place to get you started: www.ancestry.com. If you want to publish your book, find out how at: www.blurb.com and www.lulu.com.
- **Keep a legacy journal** – write down experiences and thoughts along a theme such as happiness, health, self-esteem, or some other life lesson.
- **Write time-delayed letters** – for example, a letter to be opened on your grandchild's university graduation, professional appointment, or wedding.
- **Make a scrapbook** – your children and grandchildren will appreciate a scrapbook that displays all of the treasured moments you have shared. Use inscriptions, invitations, photographs, pictures, tickets, and other mementos to document anniversaries, weddings and vacations, etc.

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- **Compile a family history scrapbook** – use family documents, letters, photographs, and your written memories of family members no longer with us.
- **Children’s art** – gather all the art you’ve collected from your children and grandchildren and make a scrapbook for them.
- **Write down your life lessons** – compile a list of your lifetime’s mistakes and successes and the wisdom you’ve drawn from them, and present them in book form to your children and grandchildren. For example, how I managed my money, or how I learned the value of true friendship.
- **A piece of history** – if you’re thinking of gifting a heirloom to your child, sit down and write the story of the heirloom to accompany the gift.
- **Special books** – pass along your special books such as the family bible or a favourite book, and include an inscription as to origins, importance, etc.
- **Grandma’s and Grandpa’s best things** – create and label a special box and place special items in it, such as old books, that ancient camera, leftover fabric, or transistor radio. Then, on occasion, pull them out and convey a story about each to your children. They will remember those stories for the rest of their lives.
- **Leave an amount of money** – plan to gift a fixed sum of money to fund a special family event each year, such as a “family fun day”, family reunion, family day trip, or special meal.

4. Special Legacy

- **How to start a tradition** – sew a cute soft toy for each of your grandchildren and their children!
- **Recipes galore** – make a book of your family’s favourite recipes.
- **Create a time capsule** – construct a capsule and stuff it with personal and family items.

We encourage clients to think about both the financial and non-financial aspects of retirement. This information is intended to provide you with a starting point for some of the things that you may wish to consider for your retirement. Upon reviewing this material, if you have any questions with regards to your specific personal situation we recommend seeking advice from your Investment Advisor.

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