



What Will Your Legacy Be?

YOUR
life & YOUR
legacy

a new series

from our Chief Planning Officer

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I've been a legacy planner for almost 30 years, but even I'm hard-pressed to give a succinct definition of what legacy means. It's far more of a philosophical concept than about having your name on a building or leaving an estate for your heirs to inherit. This way of looking at legacy really took shape over many years, but it was brought home during an annual trip my family takes into the wilderness of Downeast Maine.

A marker in the wild

Each year, I hire a Maine Guide and we go fishing, along with my family, on a large lake near the Canadian border. One of the highlights of those trips is stopping for lunch on a remote island to eat freshly caught fish cooked on an open fire with local potatoes. It's a true Maine Guide Lunch. During one of these lunches, I wandered around a small island as the guide cooked lunch, and I came across a big granite legacy marker. It was for a fallen state trooper who was a beloved father, a dear brother, a cherished uncle, and a decorated public servant. I was mesmerized by it. It wasn't just a name and a dash; it was a brief but full description of a life well lived.

Through that description, I could visualize this special individual who made a deep impression on his immediate family and friends. And that vision, there in the middle of a small island in one of the most remote areas of the state, spoke to me about legacy. It had nothing to do with where he went to college or how much money he accumulated, and everything to do with the kind of person he was and his impact on those around him.

Legacy is what you do today

To get people to think about legacy, I used to tell them to write their own eulogy. But I discovered this wasn't really the best way to think of it—and it was also a bit too morbid. A eulogy is what you want people to say about you after you're gone, while a legacy is the lasting impression you leave on the world based on the actions you



take right now. By definition, your legacy is about what you do every single day, and how those things affect others. It's not a summation. It's a work in progress.

An example I often use to help clients understand legacy involves my great aunt who made quilts for her nieces and nephews. When you went to college, she figured out the school colors and spent the next four years sewing your quilt. When you graduated, you got the quilt she spent four years making. If you woke up in the middle of the night and your house was burning down, you'd grab that quilt before you grabbed anything else of value.

That's legacy.

Legacy requires effort

The first thing we do when somebody comes into our offices asking about our services is to conduct a discovery interview. For obvious reasons, it's important that we understand their financial goals if we're going to help achieve them. But a lot of the time, clients themselves aren't completely clear about their goals—or even about the values that inform those goals. Establishing a legacy can mean asking some difficult-to-answer questions: What do you want to do for the world at large? Where do you want to be at various stages of your life? What do you want to achieve? In some ways, we really do start on a journey of discovery together.

We take legacy very seriously—which means we expect you to take it seriously as well. It requires honest self-examination and a high level of trust. We need to understand your values, and so do you. When we work together to help you build your legacy, it can become more than the sum of its parts. It becomes something that's hard to describe, but uniquely valuable—even worthy of a granite marker that can inspire a total stranger to imagine a life well lived.



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