

# Ethical Wills

## Bequeathing Life's Lessons, Dreams, and Hopes

By GINA M. BARRY, Esq.

There is richness to your life that cannot be measured in dollars and cents, but should be shared with future generations. In fact, some would argue that your emotional wealth — values, ideas, beliefs, and life experience — is worth far more than your financial wealth ever could be.

Yet many times, the wisdom of the generations is lost simply because the questions were never asked and the conversations were never had. Where typical estate-planning documents falter by not conveying this intangible wealth, ethical wills fill the void.

It is likely that you have executed a last will and testament and have possibly even established a trust. You've probably protected yourself from times of incapacity by executing a durable power of attorney and health care proxy. By most standards, your estate plan is considered complete, but it seems that a critical aspect is missing. While these documents are crucial to addressing the legal aspects of estate planning, they are very technical and ill-suited for passing on the intangible assets you have accumulated throughout your lifetime.

Ethical wills are the spiritual counterparts to traditional wills and trusts. They distribute blessings, life lessons, dreams, and hopes, as opposed to tangible possessions. As such, the creation of an ethical will often involves serious consideration of your values and morals, advice to loved ones, invaluable memories, and important events in your life. You may also contemplate themes, such as regrets and forgiveness, personal love, mentors and teachers, cultural beliefs, ancestry, or how you would like to be remembered.

There is no set format for an ethical will because it is not a binding legal document. Unlike traditional wills, ethical wills are not written in stone and are often revised to reflect turning points and transitions in the

writer's life, such as the birth of a child, a marriage, or end-of-life planning. Each ethical will is as unique as the individual who creates it, and your personal preferences are the only constraints.

You may choose to develop and impart a family mission statement or provide blessings for future generations. An ethical will can be a letter to loved ones or to children not

videotaped, they can assist you with the production aspects. They can also help you ascertain what is most important for you to express, and then guide you along in the process so that you will be certain to create an ethical will that is a true reflection of you. If you are inclined to work alone on your ethical will, an Internet search will provide a variety of free resources and examples that you may use as you pursue this process.

Although they have recently gained in popularity, the concept of ethical wills is not new. Medieval models of ethical wills have been found in Jewish, Christian, and Islamic cultures.

In the days of illiteracy, wills were read aloud so that all concerned may hear. Thus, it became common practice to attach one last communication to a captive audience.

Today, ethical wills are increasingly being created alongside traditional wills as part of the estate-planning process. While traditional wills are filed in probate court and become public documents, ethical wills often become privately treasured family heirlooms.

Throughout their lives, your loved ones can continuously glean wisdom and advice from the life lessons you have bequeathed in your ethical will. ■

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yet born. It may also be a detailed account of a life journey or even a set of instructions regarding your family business. Your ethical will need not be limited to writing, either. It may incorporate multimedia messages, such as photos, drawings, music, or videos. The possibilities are endless.

While some may choose to keep their ethical will private until they pass away, creating one need not be an individual endeavor. You may share your ethical will with your family, friends, and loved ones during your lifetime. Indeed, by encouraging input from others, an ethical will may serve as a tool to give them insight into your wishes and intentions. Likewise, many a family rift has been healed during the creation of an ethical will, as the process serves to promote a family cohesiveness that can heal old wounds and last well beyond your lifetime.

If the thought of creating an ethical will is overwhelming, there are various resources available to assist you, including professionals who specialize in this area. These professionals may provide an individual consultation or group writing workshops. If you desire to make an ethical will that is oral or