

Ethical Wills

Document Allows You to Bequeath More than Material Possessions

By GINA M. BARRY, Esq.

To my daughter, I leave my passion for knowledge . . .

To my son, I leave my love of laughter . . .

When the time comes for you to pass away, what legacy will you leave? Will it be purely monetary? Would you prefer to be remembered for your values rather than for the possessions you have left behind? What wisdom and life lessons do you want to share with those you care about? Is there family history that should be cherished and not forgotten? When you desire to leave more than material possessions, you need an ethical will.

Many people have a basic estate plan in place already. They have executed a last will and testament containing an orderly scheme for distribution of their assets upon their passing. Many have also executed a durable power of attorney and health care proxy that will protect them in times of incapacity. By most standards, their estate plan is complete, but it may seem that a crucial aspect is missing: will these documents pass on to loved ones the wisdom gained throughout life or the valuable lessons learned?

Unfortunately, the answer is no. While these documents are crucial to address the legal aspects of estate planning, they are very technical and ill-suited for passing on the intangible assets that have accumulated throughout life. While an ethical will is not a binding legal document, it is an invaluable gift to friends, family members, and loved ones.

There is richness to your life that cannot be measured in terms of dollars and cents, but that should be shared with future generations. In fact, some would argue that your emotional wealth — values, ideas, beliefs, and life experiences — 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



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were never asked and the conversations were never had. Where typical estate planning documents falter in that they cannot convey this intangible wealth, ethical wills fill the void.

Ethical wills are the spiritual counterparts to traditional wills and trusts. Ethical wills 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 values and morals, advice to loved ones, treasured memories, and important life events. Ethical wills often express themes, such as regrets and forgiveness, personal love, mentors and teachers, cultural beliefs, ancestry, or how the writer would like to be remembered by others. Indeed, family members and loved ones continuously glean wisdom and advice from the life lessons bequeathed in an ethical will.

Although ethical wills have recently gained in popularity, the concept 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 could 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 become privately treasured family heirlooms.

There is no required format for an ethical will; it can be a letter to loved ones or to children not yet born. An ethical will may also be a detailed account of a life journey or even a set of instructions regarding the family business. An ethical will may also be used to develop and impart a family mission statement or to provide blessings for future generations. An ethical will need not be limited to writing. It may incorporate multimedia messages, such as photos, drawings, music, or videos. Each ethical will is as unique as the individual that creates it, and personal preferences are the only constraints. The possibilities are endless.

Ethical wills are not written in stone. In fact, an ethical will should be revised often to reflect turning points and transitions in the writer's life. Significant events might include the birth of a child, marriage, accomplished life goals, or end-of-life planning. Some ethical wills are written at the end of an era — i.e. upon the sale of a long-standing family business or the loss of an influential family member.

While some may choose to keep their ethical will private until they pass away, creating an ethical will need not be an individual endeavor. Many people have renewed and strengthened their bonds with family, friends,

and loved ones by sharing their ethical will. Further, many a family rift has been healed during the creation of an ethical will, because the process serves to promote a family cohesiveness that can heal old wounds and last well beyond your lifetime. Indeed, by encouraging input from others, an ethical will may serve to provide insight into the writer's wishes and intentions.

While the creation of an ethical will can seem daunting, there are various resources available. It is easy to find professionals who specialize in assisting individuals with establishing their ethical will. Assistance can be had in the form of individual

consultations or group writing workshops. A professional can also assist you with the production aspects of an oral or videotaped ethical will. Regardless of the medium chosen, the professional ethical-will writer is most helpful with narrowing the issues that are most important for you to express.

For those who wish to work alone, an Internet search can provide a variety of free resources and examples that may be used as samples and guides as you write your ethical will.

As ethical wills have regained popularity, family histories are being preserved, and family philosophies are being passed down.

Younger generations no longer lose the knowledge of their elders as they pass away. While heirs will certainly treasure the material items they receive, the most valuable treasure might likely be your ethical will. ❖

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