



Curve Ball
Life Planning™

– A PLAYBOOK –

SHARING LATER-LIFE WISHES WITH ADULT CHILDREN

WH **Cornerstone**
Investments





When life throws you a curve ball, where do you turn?

You never know when life is going to throw you a curve ball.

It is in those moments of shock when you will be so thankful that you took the time, while your life was steady, to prepare for life's surprises.

We want to support you so you are prepared, the best you can be.

Part of being prepared means having conversations – especially the tough ones – with your children, family or friends. Discussing your later-life or end-of-life plans can greatly ease everyone's anxiety about the unknown.

We've created this guide to help you navigate these conversations – making what may seem like an obstacle-ridden process an opportunity for family bonding. Our hope is that you leverage these tools to create stability now, so when life's storms come, you are not weighed down any more than you have to be. However, it's not a process undertaken easily. Ask for help from your professional support team.

With wisdom,

Bill Paula

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A photograph of a park bench in autumn. The bench is made of dark wood slats and black metal frames. It is covered with fallen yellow and orange leaves. The background is a soft-focus park scene with more trees and foliage. A white rectangular box is overlaid on the right side of the image, containing text.

A GUIDE TO SHARING LATER-LIFE WISHES

***Topics to cover
before a curve
ball strikes***

Somehow, it's easier to talk to a stranger – who your financial advisor once was – than to talk to your kids about your later-life wishes.

Maybe you've already made all your arrangements with the help of a professional team, or perhaps you're just starting and looking for input. Either way, addressing specific topics will make any necessary life changes easier.

Those topics can include:

Your health preferences

These include your advance care directives, which every adult should have. You'll want a living will and a healthcare proxy, and you'll each want to discuss your preferences regarding medical treatment, life support and end-of-life care. That will become a gift you've made when the time comes for someone to make tough decisions.

You'll also want to discuss [long-term care](#), such as your views on assisted living, nursing homes or in-home care. Caregiver plans may change depending on which parent dies first or if the person you designated becomes unavailable. Discussing how to fund potential care needs is particularly vital, especially if long-term care insurance is unavailable.

Financial matters

[Estate planning](#) is the first step: discussing your will, trusts and other estate planning documents. Part of the conversation explains how you want your assets distributed and who will manage your affairs if neither parent can.

Specify your financial accounts and where information regarding bank accounts, your investments and other assets can be accessed eventually. Specific details are not needed, but your adult children should be aware if there are any debts or liabilities.

Lastly, you'll want to share any funeral and burial arrangements you've made. If you haven't, express your preferences for funeral or memorial services and burial or cremation.

Living arrangements & housing

Regarding housing preferences, discuss where you want to live as you age. These could mean staying in your current home, downsizing, moving to a retirement community or living with family members.

Home modifications to accommodate aging should eventually make their way into the conversation, including grab bars, ramps or other accessibility features. Making an existing home safe can be a costly proposition.

Decision-making & communication

Name the designated persons who will make medical and financial decisions when you or your spouse cannot do so. Clearly establishing the roles and responsibilities of your adult children will avoid conflicts at crucial times. Choosing decision-makers is rarely a "one-and-done" conversation; life events that affect those selected can change the family dynamic.

You'll also want to agree on a communication plan that regularly updates your adult children about your health, general financial situation and any changes to plans that you and your spouse have made.

Sentimental items & personal belongings

Explore with your adult children how you'd like sentimental items and family heirlooms to be distributed among family members. You might start with casual conversations about what each child would like to have. Having their input should help avoid conflicts that would arise from one-sided decisions.

If you plan to downsize, distributing personal belongings and decluttering could come much earlier. Again, involve your children in the distribution process in advance.

Your values & legacy

Share your values with your adult children. They probably know intuitively, having spent their lives with you, but you likely have specific wishes regarding the family legacy. This subject is easily overlooked if not addressed intentionally.

If philanthropy is important to you and your spouse, discuss your charitable intentions – joint or individual – and involve your children in decisions about charitable contributions over the years.

Later-life wishes: Conversation checklist

Take notes to have on-hand for your conversation:

Your health preferences

Financial matters

Living arrangements & housing

Decision making & communication

Sentimental items & personal belongings

Your values & legacy



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Obstacles you might encounter

What obstacles can you expect?

If you approach these topics with sensitivity and openness, the hope is that everyone is on the same page – that your wishes are understood and will be respected. However, conversations about later-life wishes can be a challenge. You might expect your adult children's reactions or be completely surprised.

Here are some of the potential challenges you might encounter:

Avoidance or denial. Your children may avoid or deny the reality that you are aging and facing end-of-life issues. If so, encourage open communication and express the importance of everyone being in agreement. Share your thoughts and feelings to serve as an example.

Emotional resistance. Your children may experience emotional resistance as they fear the loss of a parent or grapple with their own mortality. Use empathy to acknowledge emotions, create a supportive environment and provide the space to process feelings. You may need to involve a counselor.

Disagreements between siblings. Siblings' opinions may differ on how to handle certain aspects, leading to conflicts. Encourage open dialog among the siblings and work toward consensus while listening to their concerns. Most importantly, ensure their roles and responsibilities are clear to avoid future misunderstandings.

Financial concerns. One or more of your adult children may be concerned about their own financial future or feel uncomfortable discussing your financial situation. Think carefully about how you involve their respective spouses. Your comfort level will help set the tone, so be as transparent about your financial situation as you can and reassure your children if needed. You may opt to involve a financial advisor who provides neutrality, guidance and expertise.

Resisting change. If your adult children resist changes in your living arrangements or healthcare decisions, explain the reasons behind your choices. Involve them in decision-making where appropriate and address their concerns collaboratively. Explore compromises that align with everyone's needs.

Religious or cultural differences. While you may have all started under one roof, your adult children may have different religious or cultural beliefs through marriage and life experiences – particularly regarding end-of-life discussions and decisions. Acknowledge and respect their diverse perspectives and seek common ground to find solutions that align with everyone's values.

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Tools for productive conversations



Are there tools to facilitate productive conversations?

You can overcome communication barriers about later-life wishes with various tools and strategies, including:

Family meetings. Schedule regular family meetings where you discuss important matters openly. To discuss later-life wishes, create a structured agenda in advance that covers specific topics. This allows everybody some forethought. Encourage each family member to express their thoughts, concerns and preferences and ensure everyone gets to speak.

Personal narratives and storytelling. Sharing personal stories and narratives can make your wishes and concerns more personal and relatable. It may help family members understand your emotional viewpoint and motivation behind specific decisions, thus lowering their resistance.

Written plans and documentation. Creating written documents that outline your wishes and plans can serve as a reference point and help avoid misunderstandings. Share these plans with your adult children and encourage discussions based on that information.

Information-sharing and education. Gather educational materials on relevant topics. Articles, books or documentaries that discuss aging, end-of-life planning and related subjects can help bring everyone to the same level of information and increase their comfort with the topics.

Communication workshops. Attending communication workshops or seminars as a family may provide valuable communication skills and strategies for navigating sensitive topics. Doing so together will reinforce the shared understanding of effective communication.

Support groups. Join or create a support group that connects you with others dealing with later-life family discussions. The group's emotional support and practical advice can increase your confidence in handling this sensitive process and offer insights into how others navigated similar challenges.

Facilitated conversations. A skilled facilitator – be it a family friend, counselor or professional mediator – can guide the conversation, manage emotions and ensure that everyone's voice is heard in building consensus.

Professional advisors. Particularly if you have [a support team](#) in place, you could call on a legal, financial or health care professional to provide expert guidance and answer specific questions. Besides bringing their expertise, they can facilitate conversations while ensuring everyone understands any relevant legal and financial aspects.



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***The payoff: for
you & your
adult children***

What's in it for you as parents?

Sharing your later-life wishes with adult children may seem like a difficult undertaking, one that is riddled with minefields and likely to create rifts or hard feelings. However, the rewards of persevering and achieving productive discussions go way beyond the practical aspects of planning. They can contribute to a more harmonious and supportive family dynamic that ensures everyone feels heard, understood and prepared for an inevitable future.

So, what are your rewards as parents? They start with the peace of mind knowing your wishes and preferences are understood and respected. The journey alleviates stress related to uncertainty about the future, knowing your children are informed about your financial situation and are better prepared to handle matters responsibly. The process empowers you to actively shape your future and maintain a sense of control over your lives. And you know your family legacy and philanthropic contributions will be honored.

In short, planning for housing, health care, and other aspects of later life facilitates a smoother transition, minimizes disruptions, and ensures everyone is pulling together on the same team.

What's in it for your adult children?

Family harmony, solidarity, and shared responsibility are possible through open communication about later-life discussions. Conflicts among siblings or family members can be resolved. Adult children have the peace of mind of knowing they understand and are aligned with your wishes and expectations.

The process reduces the anxiety of the unknown. Clearly defined roles and responsibilities empower adult children to move forward with confidence. An awareness of the family's general financial situation also helps them make informed decisions about their own financial planning.

What may seem like an obstacle-ridden process can create a foundation for emotional support and family bonding. This strengthens their ability to provide comfort and assistance during challenging times. They'll know what to do and why they are doing it. In a health crisis or emergency, having planned for such scenarios lets adult children act more decisively and in keeping with your wishes.



We're here to help you prepare for the unthinkable.

Sharing later-life wishes can bring tremendous benefits to all involved. However, it's not a process undertaken easily. Ask for help from your professional support team.

At WH Cornerstone, we know each family will deal differently with the topics of 'later life' and 'end of life.' Because we work with clients each day to establish their needs and preferences, we are skilled at helping you share those needs and preferences with loved ones. It's part of what we call Curve Ball Life Planning™.

Sharing your wishes is a journey well worth taking. To help you get started, download our [Curve Ball™ Life Planning Workbook, "Prepare."](#) For help with any questions about the communications process, [schedule a call with us](#) to ensure family harmony. Let us know how we can help!

Learn more at whcornerstone.com

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