

# Beginning with the end in mind

*Pete & Shelley Aarssen - September 2025*

Recently, a family member lost her mom and her dad within eight months of one another. Their loss, so close together and the emotional impact on the family, has been profound. Now, the work of settling not one but two people's estates is happening, almost simultaneously. Given Pete's past career, life insurance and financial planning, we've always been well-acquainted with the practical impact of one's death--the work done at the end of one's life, usually by an executor, to claim life insurance proceeds and to ensure the intended distribution of what is left of one's worldly goods to others and the legal work needed to be attended to in order to finalize one's estate etc. If you've been named an executor, it is likely a mark of deep respect for your perceived capabilities and trust in you by the person seeking your assistance, good! Yet, until you have been an executor, and have had to engage in administering someone's personal and professional bequeaths and liabilities of their estate, you'll never really know how demanding the role can be. In this column, we'd like to offer some helpful tips, an estate planning checklist if you will, to help identify some important steps to be considered in estate planning and to make the privileged role of one's executor easier.

**Make a will.** It doesn't have to be fancy, but it should be thorough ie. appointment of an executor, name of any beneficiaries and who it is that you wish to inherit your assets. Make provisions especially for the guardianship and care of minor children.

**Create powers of attorney.** There are two types: for property and finances as well as for care. These allow someone to be your 'agent', to manage your affairs if for some reason you are unable to. The power of attorney for care specifically allows your agent to make medical decisions on your behalf if you are unable to communicate them, due to illness or injury.

**Gather and organize documents.** Ok, this one is a pain in practice but guess how much harder it is for an executor who likely didn't live with you recently to know where you put everything! Birth and marriage certificates, life insurance and investment statements, deeds to property etc.

**Review and update your beneficiaries.** Ok, since I am now retired (Pete) I think I can share that occasionally, people do receive life insurance proceeds not intended for them. Someone you wished to extend financial support to 25 or 40 years ago may not be on the short list of people you feel could use or need those proceeds now. Reviewing this every five years allows one to consider marital changes in the extended family, added births of grandchildren and even amending your intentions to allow for someone who has predeceased the person doing the planning.

**Inventory your assets and debts.** This makes referencing them by a third party easier. Consider making a list of the significant things you may own and who (or what charity) they are to be extended to upon your death and attach that list to your will. Legal help here is suggested.

**Plan for your funeral.** While we consider ourselves quite young, early retirees, it gave us a great sense of peace to have made most of our own funeral-related decisions in advance recently. We have heard plenty about the kind of ambiguity that can accompany the death of someone close when other siblings and/or a surviving spouse are included in the final arrangements. While everyone means well, it is wise to leave nothing to chance.

There is more to share for sure, like storing your will and important documents safely but where your executor can find them and having estate planning conversations with your family now to try and prevent hurt feelings, confusion or even conflict down the road. For now, we hope these tips offer you a place to start or that they have provoked you to consider taking some time to identify what you want done with all of the 'stuff' you've acquired in life in order to spend your remaining days unbothered by when the last one of them might be.