Mr. or Ms. Advisor

123 Main Street

Somewhere, MN 77777

Date

Re: Estate planning is a team effort: will you be on my team?

Dear [Mr. or Ms. Advisor],

Although some consider estate planning to be a legal discipline, proper planning involves collaboration with many professionals such as financial advisors, insurance professionals, accountants or CPAs, and spiritual advisors. To implement a comprehensive solution for our clients, it is crucial that the entire team works together when designing the perfect financial and estate plan.

The financial advisor plays an important role in estate planning by understanding the client’s specific financial goals and investment objectives. The financial advisor is able to craft a financial plan to ensure the client has sufficient cash to meet the client’s needs and live the lifestyle the client wants. The financial advisor can also help ensure that there are ample resources available at death to pass on to loved ones. For those clients with high net worth, financial planning often moves beyond retirement planning to lay the foundation for multigenerational wealth or achieving philanthropic objectives.

The estate planning attorney is in charge of arranging the client’s legal affairs to ensure that trusted people are authorized to make decisions for the client when the client cannot and that the client’s assets are managed and distributed in the manner the client wants after the client’s death. As experienced estate planning counsel, we are well-versed in the wide assortment of strategies available to accomplish this.

The insurance professional provides an analysis of the client’s current and future insurance needs. For many estate planning strategies, life insurance is critical to providing adequate liquidity to take care of all of the beneficiaries. This is especially true for clients who own their own business or have other large assets that are difficult to divide between beneficiaries.

The accountant or CPA brings valuable tax strategies to the planning process. Although much of the focus in estate planning has historically been on transfer taxes, a comprehensive tax plan must consider the impact of all taxes a client and the client’s beneficiaries may owe. While the client may have lofty goals for the future, an accountant will be mindful that the client’s goals are achieved while minimizing income, gift, and estate tax implications.

The spiritual advisor can offer insight and provide guidance into the client’s legacy objectives. The spiritual advisor can help the client share lessons, stories, and experiences, along with moral, personal, and spiritual values with the next generation through the estate and financial plans. By approaching their planning from a spiritual perspective, clients are empowered to consciously and proactively shape how they will be remembered. A proper legacy plan also provides valuable context for the family about why an estate or financial plan is designed the way it is and how the family can be a steward of wealth and tradition.

As a trusted advisor, you are in close contact with your clients. You may be one of the first people a client contacts when there is a birth or death in the family, a job change, or other significant life event. As you meet with your clients, keep an eye out for the following indicators that a financial and estate planning review may be in order:

* an old will or trust
* an unfunded trust
* a minor child
* a child with special needs
* a child who is bad at handling money or susceptible to other legal claims
* a remarriage resulting in a blended family
* a divorce or the death of a spouse
* a committed relationship without marriage
* a large retirement account
* charitable inclinations
* business ownership
* a pet

This is not an exhaustive list, but it reveals that everyone should have a proper financial and estate plan that is reviewed periodically to make sure the plan still meets the client’s goals. By identifying clients who would benefit from a review, you will cement yourself as a trusted advisor and a person who truly cares about their overall well-being. This level of care can prompt your clients to recommend you to their friends and family. When someone gets great service, they cannot help but tell everyone they know.

We are excited to work with you to provide clients with the best comprehensive planning possible. Please feel free to give us a call to discuss future opportunities to collaborate in service to your clients. We are available for in-person and virtual meetings.

Sincerely,

[Attorney Signature]