



LET'S GET PRACTICAL

Wealth Transfer and Health-care Checklist & Family Verse, Vision and Mission Statements, and Values

Note: If you are unable to finish the Family Verse, Vision & Mission Statement, and Values before the next meeting of your Charting Your Legacy small group, schedule a time to meet as a family to work on this exercise.

Wealth Transfer Checklist

Will/Trust: Do I have a current Will or Trust?

- ☐ Yes
☐ No

If not, complete the following prior to meeting with your estate attorney and accountant.

Personal Representative (Trustee)

Successor Personal Representative (Trustee)

Guardian

Successor Guardian



Heirs (Who, How Much inheritance, When inheritance distributed to heirs)

Leaving an inheritance to the cause of Christ (Who and How much)

Health-care Checklist

Do I have the following documents, and are they current? If not, make an appointment with your estate attorney and accountant to discuss and execute them.

Medical Power of Attorney (also known as a Health Care Surrogate in some states). You appoint an adult to make health-care decisions for you when you become unable to make them for yourself. The person you select must agree in writing to the appointment.

☐

Living Will (often called an advance directive) identifies the types of care a person does or does not want to receive in the event he or she becomes permanently comatose or mentally incompetent during a terminal illness.

☐

Durable Power of Attorney. If you become disabled or legally incapacitated, the Durable Power of Attorney goes into effect. As with the traditional Power of Attorney, it names the person who is authorized to act on your behalf when managing your financial affairs. The person you have appointed must agree in writing to serve in this role.

Family Verse, Vision, Mission & Values

Most successful businesses and organizations have a clearly articulated Vision, Mission, and set of Values. Similarly, it's extremely important for families entrusted with much to identify their Vision and Mission Statements and Values along with a meaningful Family Verse. These will help clearly communicate what your family is – and what it isn't.



These comprise the framework from which *every* important decision should be made by helping establish family goals and sharpening your focus on that which is most important to the family. They are a critical step in finishing well and leaving a legacy that pleases the Lord.

This exercise will open the door to all kinds of conversation. You will discover things you have just assumed but never really talked about. And there will be other issues that you find are incredibly important but had never considered before. Writing them down will be most helpful.

The game plan for this exercise:

- Resist the temptation to rush through this! Schedule blocks of time to discuss these valuable issues. You probably won't finish this before the next meeting of your *Charting Your Legacy* small group.
- The meeting should include you and your spouse (if you are married) and your adult children. As the kids get older or married, this circle may start to grow. You want to make sure that the whole family (at least the part that wants to be all-in) has a voice and a say.
- Your family should meet once a year to review all of this and discuss anything that needs to be added, removed, or updated.
- Every family member should memorize the Family Verse, Vision and Mission Statements, and Values so that they will be deeply influenced by them.

Family Verse

Because you are a family of faith, it's important to construct a legacy with the Bible as the foundation of who you are. This sets the direction for everything that follows. Select a passage from God's word that captures what you want for your family now and for future generations.

Sample Family Verse. "Choose for yourselves today whom you will serve . . . but as for me and my house, we will serve the Lord" ([Joshua 24:15](#)).

Our Family Verse:

Family Vision (or Purpose) Statement

Without a clear vision, we all tend to drift away from the real focus and purpose of our family. [Proverbs 29:18](#) tells us, "*Where this is no vision, the people are unrestrained.*"

A *vision* or *purpose statement* does not describe what we do; it communicates why we exist. It should describe future outcomes, benefits, and what the family will look like.



Sample Family Vision Statement. We will encourage one another to know Christ, to grow in Christ, and to make Him known to as many people as possible.

Our Family Vision Statement

Family Mission Statement

A *mission statement* describes the primary activity that must occur consistently for a family to be successful. It defines what distinguishes your family and what should influence your effort to fulfill your purpose. When drafting your mission statement, examine every word to ensure that all are concise, realistic, and motivating.

Sample Family Mission Statement. We will intentionally create a loving family environment centered on Jesus Christ and His word, in order for every member to experience salvation and to mature in Christ. We will use the time, resources, and influence that God has entrusted to us to build His kingdom.

Our Family Mission Statement

Core Values

A family's *values* are intended to govern how it functions and interfaces with others. The values help determine priorities and facilitate decision making.

Sample Family Values

Spiritual Practices: Prayer, reading the Bible, and fellowshiping with other followers of Christ are huge!

Calling: We will encourage and assist each family member in the pursuit of their unique God-given calling.

Marriage: Husbands will sacrificially serve their wives, and wives are to respect and be helpmates to their husbands.



Children: We will seek to influence our children and grandchildren by passing on our faith, our values, and a reasonable inheritance.

Handling money God's way: We will work hard, be generous, stay out of debt, save for the needs of our family and others, and steward with an eternal perspective the resources God has entrusted to us.

Our Family's Values

1.

2.

3.

4.

5.

6.

7.



What will you apply next week from what you learned in this chapter?

