

THE WALL STREET JOURNAL.

Readers Weigh In on How Heirs Divide Up Treasures

Ask Encore • Glenn Ruffenach

The best way to allocate family items and avoid a fight after you die? We received some smart suggestions.

I read your column about heirs dividing up personal possessions after a family member dies. Here is a better approach for your consideration.

That comment refers to a May column, in which we answered a question about estate planning and how best to allocate family items.

I suggested that parents, while still alive and in good health, should talk with adult children about the things—a wristwatch, a painting, a book, a musical instrument, a baseball glove—the children might want to inherit and why. I also recommended a “personal property memorandum,” a list of items and the people to inherit them, and attaching this paperwork to one’s will.

Those thoughts prompted a number of emails from readers that can best be summarized as: “Nice try, but there are better ways to do this.” First, my thanks to all those who took the time to write. And second, I agree: Some of the suggestions we received are (pick a word) smart, compelling, straightforward ways to solve what can be a knotty problem.

One reader proposed, simply, that heirs draw lots to select among belongings. “Suppose the second parent dies, leaving three children,” the reader began. “Put three numbers in a hat—1, 2 and 3—and let each child pick one.

“Then the person holding No. 1 selects an item, then No. 2 and then No. 3. Then, in the next round, No. 3 goes first, followed by No. 2 and No. 1. Repeat until everything is gone.”

Rather than waiting for a parent to make the first move, as I recommended in my column, a reader in Ohio stepped up and helped her mother decide who would inherit what. This, after the reader discovered that the mother had promised her grandfather clock to the reader’s younger brother—after already promising the clock to our reader, as well as the reader’s older brother.

“I suggested: ‘Mom, let’s write it down,’” the reader told us. “It was actually a nice experience as we went through her prized possessions and assigned them to a family member or friend. She signed and dated the paper, and I put it away for what I hoped would be a long time.” (As it turned out, after the mother died, “No one wanted the grandfather clock,” the reader said.) A reader in North Carolina wrote about a similar approach. “When visiting my aging mother, I would pull out my laptop, point to a display shelf—or a wall of photos or a silver chest—and say: ‘Mom, please tell me the stories’” behind each object. “As she held an item in her hands, the tales poured out. I could capture the essentials as I typed, and edited later.”

These talks, the reader added, didn’t establish how each and every belonging would pass to heirs. But “when the time came for my sister and me to deal with it all, we could know the history and story of an item, pass that information along with the piece, and determine where it should go.

“The process also made visits with my mother more meaningful to both of us,” the reader added.

Several readers suggested that heirs should bid, in some fashion, for personal possessions and/or that items should be “auctioned” off. “A friend’s family doled out Monopoly money to all the cousins and held an auction for the sentimental items,” one reader said.

A reader in Texas credited his stepmother with figuring out how to divvy up his deceased parents’ furniture and possessions among him and his three brothers.

“First, she typed up a list of all the items to divide. Next, she awarded each of us 100 points to bid with. Then, the four of us talked to each other about who wanted what.... Then we all turned in our bids—and everyone got to see who got what. It was as fair as it gets. And our stepmother wasn’t stuck in the middle, having to decide who got what.”

Finally, one reader reminded us that, at times, siblings alone are best able to parcel out possessions and memories. After this reader’s grandmother died, the reader and her sister found themselves with about 40 of the grandmother’s personal belongings. They placed the items on a table in agreed-upon pairs of similar value. Then, “We went back and forth, choosing one item from each pair.”

One pairing included an antique inlaid wood box—and a battered old tin. How was the wood box “equal” in value to the old tin? Our reader replied: “My grandmother was a schoolteacher, and that tin was her chalk box. When my turn came, I chose the tin. I have it still.”

Mr. Ruffenach is a former reporter and editor for The Wall Street Journal. Ask Encore looks at financial issues for those thinking about, planning and living their retirement. Send questions and comments to askencore@wsj.com.

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Planning for The Endgame

Surveyed adults age 55 and older,
asked what it means to have one's
'affairs in order,' said:

A **will/trust** that directs how
estate should be disbursed



Documents that express wishes
for end-of-life **care**



Sufficient funds to cover
funeral/end-of-life **expenses**



Talks with loved one about
end-of-life **wishes/legacy**



Source: Merrill Lynch Wealth Management/Age Wave
'Leaving a Legacy: A Lasting Gift to Loved Ones' 2019

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Planning for The Endgame

Survived adults age 65 and older
aged with it means to have the
effort is critical

A will that not be a law
estate also to be a law
[Illegible text]

Focus on the expenses
for end-of-life care
[Illegible text]

But don't forget to cover
for the end-of-life expenses
[Illegible text]

Take the time to update
your financial plan
[Illegible text]

For more information on estate planning
visit www.irs.gov

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