

Transferring Cherished Possessions

CREATING AN ASSET DISTRIBUTION PLAN

Estate Planning for non-titled possessions can be a lengthy, overwhelming, and perhaps emotional process. One way to simplify it is to create an Asset Distribution Plan. Use the steps below to help you inventory your possessions and create a plan for their distribution.

Step 1 – Select a room in your house to “inventory.” Using the provided chart as a guide, list all the items in that room in the **Possession** column. You can list items individually or by similar groups.

Step 2 – In the **Recipient** column, indicate the person, people, or organization you would like to receive the item. As you go, you may find items you can declutter or purge.

Step 3 – In the **Reason** column, briefly explain why you chose the recipient. This can be especially helpful for your heirs to know which items are most meaningful to you and why. If a particular item has a unique story or meaning, take the time to handwrite or type a letter sharing your memories.

Step 4 – In the **Distribution** column, choose an appropriate distribution method for each item. Examples include gift, donate, or sell.

Step 5 – Finally, seek local legal counsel to find out how to make these wishes legally binding, such as incorporating them into your will or Letter of Last Instructions.

SAMPLE ASSET DISTRIBUTION PLAN:

Room/Area of the Home: Family Room

Possession	Recipient(s)	Reason	Distribution Method
Family cookbook	Claire (granddaughter)	Loves to cook and help me in the kitchen	Claire can have the original, but make copies for other family members
Baseball collection	Kent (son)	Always played baseball as a kid	Gift
Great-Grandpa's lucky fishing hat	Tony (son)	Loved to fish with his grandfather	Gift
Knick-knacks	Draw lots	Not sentimental	Donate or sell what nobody wants

SAMPLE ASSET DISTRIBUTION PLAN:

Room/Area of the Home: _____

Possession	Recipient(s)	Reason	Distribution Method

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