



# LEAVING A LEGACY IS ABOUT MUCH MORE THAN MONEY

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CARLA SEELY – Guest Columnist

How will the next generation remember you? Have you made a difference? Have you given back the knowledge that you have learned? How do you wish to be remembered?

Every generation has had its defining struggle, whether it was arriving on the first ship the Sea Venture, going to battle during a war or asking for pay equality. Every past generation has provided subsequent generations with the tools to succeed.

Most people are keen to leave their children or other family members an inheritance, which can be their final contribution to help with financial security. But due to active lifestyles that allow us to live longer and better, the amount of an inheritance left to pass on to the next generation may not be as much as it was in previous years.

With a positive attitude towards retirement, good health care and an active lifestyle, most people do not consider themselves old until much later in life. In 2009, the U.K. defined old as being aged 72 for those still working and aged 80 for those already retired. Approaching old age is inevitable and most retirees realise that they may need to draw on

their savings during retirement. This means that, ultimately, there will be a smaller financial legacy, if any, to pass on to the next generation. But leaving a legacy is not just about how much money you leave. Being remembered is more than deciding who gets your money.

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How do you want to be remembered? Is it as someone who was kind, generous and willing to help anyone in need? Think about what you would need to do in order to be remembered that way. Help others

by making a regular donation to a charity or look for volunteer opportunities.

## CELEBRATION

In 2009, the BBC reported on the top seven countries most likely to leave a legacy to the next generation. They are China, 68 per cent; Indonesia, 62 per cent; Malaysia, 60 per cent; Australia, 54 per cent; France, 50 per cent; India, 45 per cent; New Zealand, 30 per cent.

Working on your legacy is not morbid, quite the reverse. It can help you to clarify the person you want to be and what you want to do with your life. Your legacy is a celebration of your life — the person you are, the things you do and the impact you have on those around you.

Using this example, would it be a bad thing if someone was so motivated by your volunteer work that they did the same? Enriching your own life and achieving your goals is not only empowering for you, it inspires and encourages others to make changes in their lives as well.



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Once you have decided on what you would like to achieve, visit [www.leavealegacy.org](http://www.leavealegacy.org) to obtain useful information about how and why a legacy is important. The site also highlights various phrases you would need to use in your estate planning should you wish to bequeath a gift. Leaving a legacy to the next generation is a personal choice. But if you are willing to accept a legacy you should be willing to leave one.

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