

Ask Your Loved Ones What They Want

The holiday season is right around the corner, and you have likely been shopping for the perfect gifts for your loved ones. You may have been wandering through crowded stores, scrolling through online marketplaces, or replaying conversations you have had with your loved ones over the past few months, trying to recall subtle hints they may have given.

What if you just ask them what they want? Wouldn't you want to know that your gift truly fits rather than guessing? Sometimes a simple question can save you from giving something they do not want or will not use.

Estate planning can be thought of as gift-giving on a bigger, more enduring scale. But unlike a holiday gift that can be returned or exchanged, the "gifts" of an estate plan carry emotional weight and often touch on sensitive family dynamics that demand more in-depth conversation.

When you assume that you know your loved ones' preferences or avoid the hard conversation altogether, the result is not just disappointment—it is often confusion, conflict, and resentment that can outlast the possessions themselves.

Many Families Have Not Had “the Talk”

Younger generations are increasingly open about sharing what gifts they actually want. This trend can be seen in the growth of online wishlists and digital registries that can help families simplify gifting, avoid awkward situations when someone receives an unwanted gift, reduce waste and “gift anxiety,” and turn gift-giving into a transparent, more personalized experience that strengthens family bonds.

While digital wishlists like those on Amazon, Giftster, MyRegistry, and Elfster are more popular with younger Americans, they reflect bigger cultural trends around authenticity, intentionality, and transparency. We are now encouraged to be more open and share our whole self in both our personal and professional lives to foster greater trust and connection.

Unfortunately, however, the trend toward greater openness in gift-giving has not made its way into the estate planning world. According to a 2024 survey, only about a quarter of parents have had generational wealth discussions with their children.¹

This lack of openness has created a growing disconnect between what younger generations expect to inherit and what their parents actually plan to leave. According to a 2025 survey by Northwestern Mutual, there is a growing mismatch between generations regarding inheritance expectations. More than half of younger adults—Gen

¹ *The Great Wealth Transfer Starts with the Great Wealth Talk*, Edward Jones Research Finds, Edward Jones (Feb. 27, 2024), <https://www.edwardjones.com/us-en/why-edward-jones/news-media/press-releases/great-wealth-transfer-research>.

Z and millennials—say they are relying on financial help or future inheritances from their baby boomer parents. Yet only about one in five boomers plans to leave a significant inheritance.²

Why Communication Matters

Having “the Talk” before “the Transfer” is critical to reducing conflict and uncertainty. And with people living longer, the wealth transfer talk should not be a one-time event; it should be an ongoing conversation as life inevitably evolves.

A few key findings highlight why these conversations matter:

- Nearly half of younger Americans expecting an inheritance have not discussed it with the person leaving it to them.³
- Disputes often arise from personal property such as jewelry or heirlooms. Research shows that these personal and often highly sentimental items can cause more fights than money does.⁴ After all, a retirement account can be divided, but a family heirloom cannot.

This is why it is so important for you to have these discussions with your loved ones while you can. Not only will they be better able to understand your wishes, you will also have an opportunity to learn who values certain personal property items most so you can make thoughtful, intentional choices ahead of time and prevent disputes later.

How to Take the Guesswork Out of Gifts

Open communication about your estate plan is a gift that lasts far beyond the holiday season. If you can simplify holiday shopping with a wishlist, you can simplify estate planning by making your intentions clear and easy for loved ones to follow.

Here is how to put this into action:

- **Use a personal property memorandum.** Most states recognize an estate planning tool known as a *personal property memorandum*. This standalone document lets you specify who will receive specific tangible items you own, such as jewelry, artwork, or collectibles. You can complete this document from the comfort of your home and update it anytime without revising your entire estate plan or meeting with your

² Orianna Rosa Royle, *Gen Z Expects to Inherit Money and Assets—but Their Boomer Parents Aren't Planning on Leaving Anything Behind*, Yahoo!finance (Sept. 26, 2025), <https://finance.yahoo.com/news/gen-z-expects-inherit-money-145827436.html>.

³ *New Study Finds America's Largest Wealth Transfer Faces Unexpected Obstacle: The Family Dinner Table*, LegalShield (July 28, 2025), <https://www.legalshield.com/press-releases/americas-largest-wealth-transfer-faces-unexpected-obstacle>.

⁴ *The Allianz American Legacies Study*, AgeWave, <https://agewave.com/what-we-do/landmark-research-and-consulting/research-studies/the-allianz-american-legacies-study> (last visited Oct. 27, 2025).

attorney. By clearly documenting your intentions, you help prevent confusion and conflict among your loved ones.

- **Clarify the role of digital tools.** Digital wishlists, shared spreadsheets, and collaborative platforms can help organize personal property preferences and spark family conversations. However, these tools are not legally binding and can even create confusion if they conflict with your signed estate planning documents. To avoid misunderstandings, ensure that any digital lists are consistent with—and ultimately reflected in—a signed and dated personal property memorandum that is incorporated into your will or trust. The value of these lists is in facilitating conversation and organization.
- **Have early and ongoing conversations.** Combine legal tools with open dialogue to reduce later misunderstandings and conflicts.

Giving Loved Ones What They Want (and Need)

Guesswork leads to stress, both around the holidays and in estate planning. There is no shame in asking people what they want. Silence about an estate plan can be just as damaging as having no plan. Honesty is not always comfortable, but it can avoid a more unpleasant surprise down the road.

For guidance on how to turn assumptions into certainty, reach out to us for help.