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True Wealth Management



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In the News...



Leaving Your Values Behind

Sunday, Jun. 29, 2003 By WENDY COLE

Some people leave nothing to chance. They not only buy life insurance and regularly update their will, they also put down a deposit for a burial plot and select the hymns to be sung at their wake. And now more and more are opting for an ethical will, a detailed accounting of the values and beliefs they want to pass on and the cherished memories they don't want forgotten.

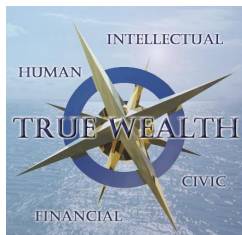
Far more elaborate than a note dashed off to loved ones from a deathbed, an ethical will, sometimes called a personal legacy, is proving especially popular among baby boomers as they begin contemplating their mortality in earnest. A mini-industry has sprung up to help those seeking a bit of emotional immortality. Fancy binders with silk-moire linings and archival paper are now available. How-to workshops abound, as do websites and consultants who will preserve the bequest on videotape.

Barry K. Baines, a physician specializing in hospice care, began popularizing the concept in 1999 through his website ethicalwill.com and says he has noticed a huge uptick in interest since the 9/11 attacks. Will writers "don't have to be Hemingway," he says. "It's the voice of the heart that comes through."

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Valedictions can range from the wrenchingly personal ("Please remember me not only for what I did or said but how I made you feel.") to the painfully platitudinal ("Get a good education." "Treat others with respect"). Some bequeathers share the contents while they are alive in the hopes of stirring a dialogue with their loved ones. Others, like Joella Werlin, 65, a former TV producer from Portland, Ore., have chosen to lock theirs away with their legal wills, wanting them revealed only upon death. "I'm not trying to tell anyone what they have to do. My grown children already know they have to write thank-you notes. I wanted to write a letter to my grandchildren telling them what had given me pleasure in life," says Werlin.

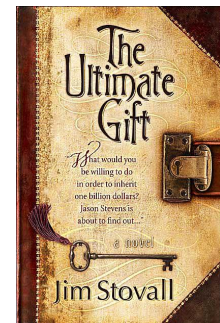
While these legacies are ostensibly intended to impart wisdom to heirs, the creators often find immediate benefits for themselves. "It was a tremendous growing experience," says Richard Hudson, 53, of Syracuse, N.Y. "You start really sharing your human weaknesses, and it is a challenge." He has already given scrapbooks to each of his two children, 27 and 24. Though Hudson realizes the contents carry no legal weight, he says they have begun to have an impact. "We've had a lot of insightful discussions," he says. "They caused a lot of emotions, tears and bonding." Still, Baines and others caution that ethical wills should not dredge up family skeletons. Says Baines: "I teach people not to reach out from the grave and guilt-trip their loved ones." *With reporting by Reported by Kristin Kloberdanz/Chicago*



OFG: Recently adapted into a movie, *The Ultimate Gift*, by Jim Stovall, is a powerful example that uses a story to convey the message of ethical wills.

Wealth is usually associated with the accumulation of "assets". *Financial Assets* represent our material possessions. *Human Assets* represent people rather than things, our family, health, relationships, values, morals, and heritage.

Intellectual Assets is another category of assets that represent the wisdom we gain in life. This is a product of knowledge, our formal education, systems, skills, ideas, and traditions, multiplied by life's experiences – both good and bad. *Civic Assets* are contributions, whether Financial, Human, or Intellectual, that employ our assets in the most efficient manner for the benefit of society.



True Wealth focuses first on our family values and goals eliminating any dangers to our Human Assets while utilizing our family's strengths to capture any and all opportunities that will enhance and preserve these valuable assets enriching our immediate family as well as future generations.

Ogan Financial Group, Inc. assists families in identifying their stewardship to True Wealth by creating systems, strategies, and structure for family and financial empowerment, with ongoing accountability, while retaining choice and control. To learn more about True Wealth Transformation, visit our website at www.OganFinancialGroup.com