

# The Talk: Peacefully Divvying Up Mom's Stuff After She's Gone

**BABY BOOMERS STAND** to inherit more than \$8 trillion in assets, according to the Center for Retirement Research at Boston College—including items many consider priceless, like Dad's fountain pen or Mom's favorite earrings. While you can name beneficiaries for such objects in a will, many people simply direct that goods be divided equally among their children. That leaves the executor, often one of the kids, with the Solomonic task of meting out heirlooms. Add in grief, resentment, and siblings' knowledge of how to push one another's buttons, and you can imagine the emotional tinderbox that results. "Families can fight tooth and nail over every item in the house," says Toronto lawyer Les Kotzer, co-author of *Where There's an Inheritance...* Use this talk to avoid a family feud. —STEPHANIE AUWERTER

## THE GROUND RULES

**GIVE YOURSELVES TIME TO GRIEVE.** Rather than laying claims right after the funeral, when emotions are at a peak, schedule a time a few months later when everyone can gather in person, says Marlene Stum, lead author of the book and online resource *Who Gets Grandma's Yellow Pie Plate?*

**LEAVE SPOUSES AT HOME.** "The more people chiming in, the more emotions can escalate," says West Chester, Ohio, financial planner Marc Henn.

## WHEN YOU'RE FACE TO FACE ...

### 1 OPENING GAMBIT: "Let's agree that this won't tear us apart."

**Why it works:** You know your relationship with your brother is more important than ownership of Dad's watch—but once you see the timepiece on his wrist and realize it'll go to his sons, not yours, you may temporarily forget. "So acknowledge upfront that you may say something hurtful," says Peter McClellan, author of *Inheritance Tug-of-War Stories*. "and agree to forgive each other."

### 2 NAME YOUR MUSTS: "Why don't we all say what items are on our wish lists?"

**Why it works:** "It's important to figure out what's most meaningful to whom," says Stum. Asking this question (you may even want to have a household inventory handy) helps you identify which items are subject to contention. Plus, it can help you sidestep battles: Your brother may stand down when he hears how much—and why—your sister wants the china.

### 3 DECIDE ON A PROCESS: "Sounds like it might make sense for us to take turns picking items?"

**Why it works:** The key to emerging with family relations intact is choosing a selection process everyone thinks is fair, says Stum. For those items with little financial value but lots of claimants, you might draw straws to establish a picking order. Heirs get to select one item at a time, and once the last sibling has picked, let him have another turn, going back up the hierarchy in reverse, says Henn.

### 4 STRIVE FOR PARITY: "I'd really like Mom's wedding ring. How about if I pay you for it?"

**Why it works:** Items of real monetary value, like antiques and jewelry, need special treatment. Start with an appraisal, says Julie Hall, author of *The Boomer Burden: Dealing With Your Parents' Lifetime Accumulation of Stuff*. Whoever wants the item can pay the other heirs for their shares via a reduced inheritance or cash. If no one wants it, sell the item and split the proceeds.

### 5 ALLOW BOTH OF YOU TO LOSE: "Since we can't agree on who gets the clock, maybe we should sell it."

**Why it works:** Things that are impossible to split should be sold, says Hall. This way, both siblings feel the same sacrifice. As Hall says, "Better to lose a family heirloom than to lose your relationship with a brother or sister."