

## Orangeville Library ? ?Willing Wisdom? theme of upcoming talk

By Lindsey Papp

Author Tom Deans will be coming to Orangeville Public Library's Mill Street location this coming Tuesday (July 23) as part of the 150th Series: Artists and Authors @ the Library.

Deans will be talking to attendees about transitioning family wealth, the subjects of family, money and aging that he touches on in his new book, *Willing Wisdom: 7 Questions to Ask Before You Die*.

"The presentation is really bringing the book to life," said Deans. "The book is really trying to start conversations in the family about the inevitable and it's really largely driven by demographic."

He stated there have never been so many aging Canadians since the first wave of baby boomers turned 65 in 2011. He said they are the greatest wealth-creating generation of all time, and this can cause a lot of problems if the issue of distribution of wealth is not properly dealt with.

"They've created wealth and they're struggling to articulate in their own mind and also to articulate with their own beneficiaries how they're going to transfer their wealth," he said. "As a consequence, we have 12.5 million aging adults without a will. It's a staggering problem with devastating consequences unless we start to do something different."

He described the book as being a bit contrary to people who view their wills as a secret document, a document that isn't discussed even if the will has been written.

This is posing a new challenge because of the way people are dying now. It's not a single health event that leads to death. With advances in health care, people who suffer an illness have a long convalescence.

He said people are just not dying the way they used to, so they're relying on family to provide late-in-life care in cases where lives and the retirement period are longer.

However, the aged are not the only focus of this book.

"Whether you are an aging parent or a young person who has assets, it is important to have these conversations when you are healthy and thinking clearly," he said. "Dying without a will can leave a legacy of chaos, anger and regret for those who matter most."

When a person dies without a will ? and they do every day ? the government has its own formula for dispensing and dividing assets. It's a lengthy and expensive process.

"It's awkward when children don't know if their parents have a will," Deans said. "They don't know how to start the conversation. If the kids broach the subject they look like they want something."

On the flip side of that coin is the parents who debate having the conversation, feeling that they could be starting something that could spin out of control by talking to family about who gets what when.

One of the subjects the book tackles is the fear of death. Deans mentions the superstitions around someone creating a will, thinking that they are expediting their own death by focusing on it for any period of time.

The element of real fear when people directly consider their own death is also a powerful motivator to skip over the necessary. There is a false sense of security in thinking the government can be counted on to divide what's left. Procrastination and inefficient marketing by the legal community rounds out the excuses used to delay the creation of a will.

Deans says it's important to remember that a will isn't just about the division of assets. It includes important topics like guardianship for children under 18, advanced health care directives, and explicit instructions to be left for children or family to deal with.

"When a will isn't written, all of these things go ignored and that is really where a great deal of the sadness really shows up," he said. "There is something in this book for everyone, something in this talk for everyone. Why wouldn't we share our giving decisions with our children, when will we tell them what they're going to get?"

He said there is more the legal community can be doing to remind clients of the importance of creating or updating their will. There is a call to action for them to do more. For everyone else it's a reminder that they are going to be relying on family for care. Will it be the family you keep secrets from, or the one where you're open and transparent about what you have and how it will transfer?

"It's about leaving more than just money to your children, to your friends or to your charities of choice," Deans said. "It's about leaving the ideas and the purpose behind that wealth."

The talk will start at 1 p.m. at the Library. His book is available at BookLore, on First Street in Orangeville.