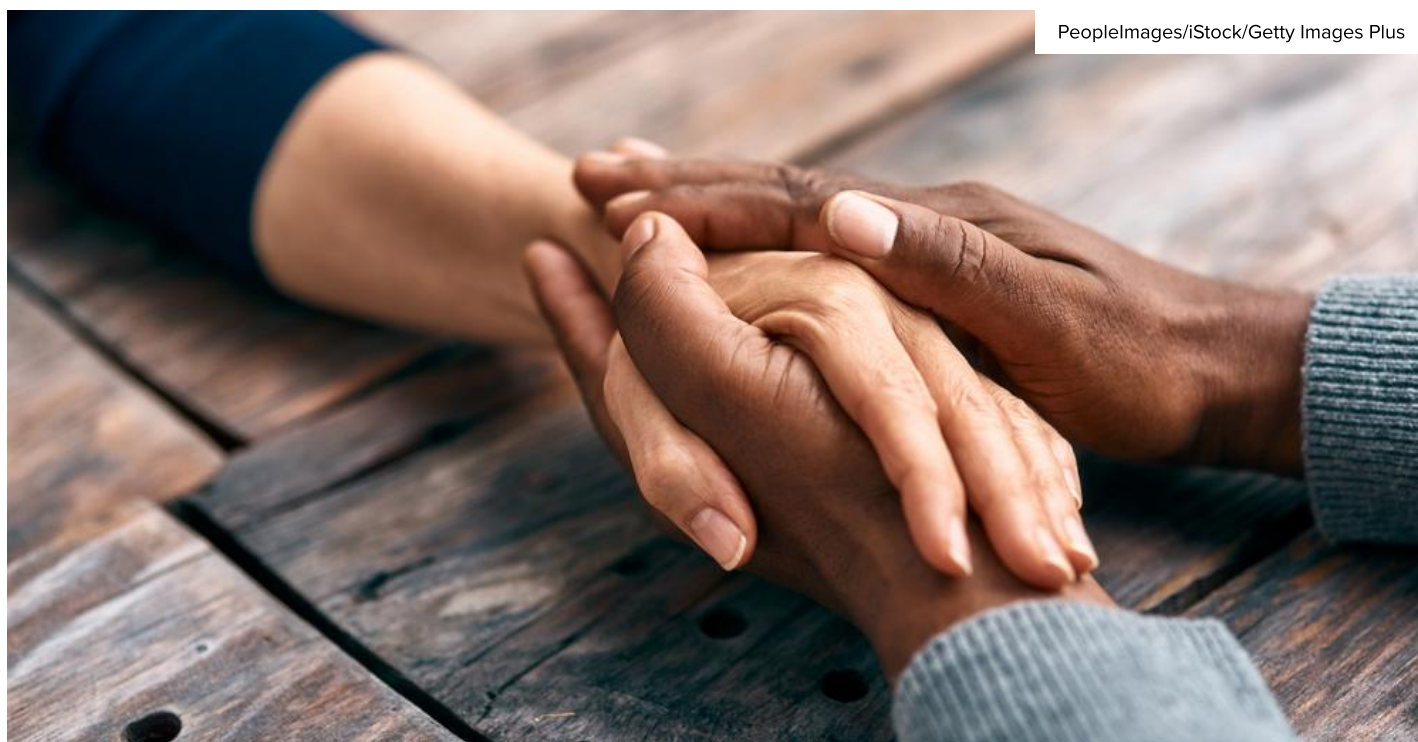


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Grief: Financial and Estate-Planning Services

You may have to step out of your traditional role.

Wendy Z. Cox , Martin M. Shenkman | Oct 02, 2019

Advisors need to understand and talk about grief to better serve their clients. There are many types of grief. Most people tend to associate the word “grief” with death, but grief also accompanies serious illness, disability, waning capacity and so much more. It’s essential for advisors to take a broad and holistic view of the challenges

clients face and how the particular client interprets those challenges, as that may color the entire professional/client relationship.

Our cultural perspective is often that people should address their grief and “get over it.” Many assume that the initial periods of grief are harder and that “time heals,” but for many clients, a year or more after a loss may be much harder than the earlier periods right after the loss. Every client’s experience will be unique to that client’s personality, circumstances and loss.

Dealing With Loss and Grief

If a client’s spouse or parent dies, there may be different reactions in the same family. Some take much longer to react and respond to their loss and will leave assets and issues as they were at the time of death to process the loss. Others will take the opposite approach and endeavor to deal with issues on an unnaturally urgent basis as a way to process their loss and deal with the emotional aftermath.

Advisors must remember that the process is daunting and frightening. Advisors with strong relationships with their clients’ families need to be there emotionally for the clients while simultaneously addressing the myriad nuances and technicalities of the process.

As an advisor, you may be the recipient of a wide variety of emotions. Sometimes, clients just need to vent. Sometimes clients will be angry. Sometimes they’ll be unable to process what you are telling them, and you’ll have to repeat yourself several times. You must understand that you can’t fix the issue but simply be there for them. Since many advisors tend to be “fixers,” it can be difficult to just listen and not provide a solution, as there’s none for a death.

What Do (and Don’t) You Say?

Many advisors struggle with what to say to a client who’s just faced the death of a loved one.

It's important to follow the client's lead. How are they reacting to the loss? How are they processing their new reality? If advisors give the client a little room, the client will often provide clues as to how he's coping that can be helpful to the advisor formulating how to respond.

Saying nothing may be the worst step to take. Many survivors want to talk about their loved one; they don't want them to be forgotten. Friends and advisors will say, "I didn't want to talk about the death as I didn't want to make you feel bad." The client already feels bad, and talking about his loss might be therapeutic, not painful. It may be vital for the healing process.

Advisors should understand that it may be OK to talk about funny things that occurred with the deceased, to share how they too miss the deceased. When you speak, use the first person so that it is personal and you "own" it. For example, say "I'm sorry for your loss." Saying simply "sorry for your loss" feels impersonal.

Before we can provide support to others, we also must be willing to acknowledge our own grief and the losses in our lives and that our reactions are shaped by our experiences. Each person grieves in his own way, and we can't impose our feelings about grief on others. There's a need to listen and follow the lead of the person who's grieving. It is also important to say the name of the person who's died—their loved ones want to remember them. And, it's important to remember that it's appropriate to accept that we are uncomfortable and don't know what to say, and sometimes all that's required is to simply be present.

Others to Consult With

Clients may benefit from speaking with a care manager or grief counselor. Respite care may also be helpful.

Being a caregiver can be exhausting. It might be helpful when a client's family member is ill to introduce the client to a care manager who can inform him of resources that are available, guide him through the maze of the various professionals

that might be helpful and even discuss interpersonal reactions of the various family members to ease the challenges of grief.

The Advisory Role

Are you there to draft documents and invest money or to treat each client as the individual human being that he is? While most of us were trained to deal with technical issues with exactitude, we weren't trained as trust officers, CPAs, attorneys or in other capacities to deal with the human condition and the emotional events that our clients all experience. "Being available," however a particular client might define or want that, requires stepping out of your traditional role. But that may be the very step that helps you rise to a far greater level of service, cement a much deeper relationship and be the true counselor that your client wants.

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