INSIGHTS

PACIFIC LIFE

RETIREMENT STRATEGIES GROUP | NOVEMBER 2026 BENEFICIARY PLANNING

The Giving Season: Your Clients' Inspiration for Legacy Planning

The holidays can remind us of what is most important: family, friends, and the joy of being together. For financial professionals, this season can be a meaningful time to discuss legacy planning with clients to help ensure assets pass to achieve their goals.

The holiday season is a time when many focus on enjoying the benefits of their hard work and considering what their legacy might be. They may be anxious about how to best achieve legacy goals or unsure about how to discuss related concerns. The combination of logistics and family reactions to the plan may feel overwhelming. Your guidance can be vital to ensure their plan will carry out their wishes. By linking their legacy to the spirit of giving we celebrate during the holidays, you can encourage them to start—and enjoy—planning the legacies they want to leave.

Making the Most of Family Gatherings

The holidays present a chance to consider one's long-term goals for assets, both during life and after passing. They are a time when the entire family may find themselves under one roof, which can make it easier to discuss what will happen with any leftover assets. Plus, a holiday gathering can act as a template for how we treat both treasured family heirlooms and financial wealth after a client's passing.

Think of it this way: During the holiday, the family gathers to share stories, companionship, and, of course, their favorite foods. At the end of this endeavor, we often make "care packages" of leftovers to be taken home because we value sharing (even if we do argue over who gets the last piece of grandmother's holiday dessert). Much the same, we spend our lives cultivating family relationships and sharing our time and resources. When it's time to say goodbye, most people feel good about giving. In fact, research shows that the very act of helping others not only benefits them but is also a physiologically positive experience.[1]

What happens if there isn't a plan for the "care packages"? Absent instructions, family members may divide portions in a way that doesn't feel fair to the host or other guests. In the worst case, the food may go to waste.

Pinpoint Strategies Designed to Meet Clients' Legacy Goals

A flexible plan can help your client use live-on assets with a clear strategy that efficiently shifts to leave-on assets as needed. There are different ways to accomplish that legacy planning shift. For example, a nonqualified annuity can allow your client to create income to live on in retirement while retaining control over how the balance is distributed when they pass. Beneficiaries who choose the nonqualified stretch option can take distributions over their fixed life expectancy. If a client is concerned about a beneficiary's ability to wisely manage his or her inheritance, they may be able to require that the beneficiary take the distributions over time.

[1] *Aknin, LB, Dunn, EW, Whillans, AV. The Emotional Rewards of Prosocial Spending Are Robust and Replicable in Large Samples. Current Directions in Psychological Science. November 2022.*

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Guide Clients to Discover their Legacy Goals

As you start this conversation, ask questions about goals both during life and after they pass. Some fruitful questions include:

- What does legacy mean to you personally?
- Are there people or organizations you'd like to support while you're still here to see the impact?
- Are there family stories, traditions, or values you want carried forward?
- Who do you trust to carry out your wishes?
- Does your family know your wishes and where to find important information?

Some financial professionals suggest their clients imagine how they want to be remembered and how their personal values might be supported, for example, through gifts to favorite charities. Emphasize that you understand these are challenging decisions, but the holidays can be a good time to consider discussing their plans with family.

Food for Thought

Families are complicated. That means every good holiday meal—and every good legacy plan—will have its share of unique challenges. Remind your client that early planning is an act of care and love. With your guidance, clients can feel confident about starting the process of ensuring their assets are treated according to their wishes.

ACTIONS YOU CAN TAKE RIGHT NOW

- **Identify clients with significant assets and ask for a beneficiary review and update.**
- **Determine whether those assets will be live-on or, potentially, leave-on assets.**

Additional Resources and Links

Wealth Transfer Strategies

Retirement Income Gap Calculator

Three Annuity Estate Planning Tips—and Two Traps

Help Preserve Wealth for Your Beneficiaries

For more information about retirement planning, please contact our Retirement Strategies Group at RSG@PacificLife.com or (800) 722-2333, ext. 3939.

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