

## Legacy Module 10. The Question of Lifespan

### **Purpose:**

To discuss lifespan of your giving—whether 10 years or perpetuity.

### **Outcomes:**

- Articulate assumptions
- Explore alternative paths
- Discuss implications—pros and cons—of both

### **Process:**

Individual or paired reflection, group discussion

### **Materials:**

Lifespan Implications Worksheet (see next page), pens/pencils

Whether a specific family giving enterprise is set up for perpetuity or for a specific lifespan of 10 or 50 years can have a tremendous impact on all aspects of how you do your work. To be clear: we are talking about what is the time frame in which you intend to give away your philanthropic assets? But lifespan tends to be an elephant in the room question—important and weighty, but all too often avoided. And sometimes when assumptions are further explored, different choices are revealed.

### ***Activity and Discussion:***

Depending on the size of your group and appetite for pre-work, either complete the attached Lifespan Implications Worksheet ahead of time or at the beginning of your session. You may do so individually or in partners; you choose the best path for your unique family group.

The worksheet invites you to explore two lifespans or time horizons for your family giving enterprise:

- The first is your current stated (or presumed/best guess, if not explicitly stated) time horizon.
- The second is a different time horizon you'd find it compelling to consider or discuss. For instance, what would it look like to spend down all your assets in the next 10-20 years?

For each time horizon, you'll answer the following questions:

- What are the benefits of this time horizon, for our family and for the world?
- What are the downsides, for our family and for the world?
- What other implications are there of this lifespan?

After everyone has completed the worksheets, discuss together as a group and determine if there is a shared understanding of your time horizon, how to move towards one if not, and if you want to consider a change. This, like many of the discussion modules, is well worth revisiting!

# Lifespan Implications Worksheet

**CURRENT TIME HORIZON:** \_\_\_\_\_ **YEARS**

**What are the benefits of this time horizon for the world?**

**What are the benefits of this time horizon for our family?**

**What are the downsides of this time horizon for the world?**

**What are the downsides of this time horizon for our family?**

**What other implications are there of this lifespan?**

***DIFFERENT* TIME HORIZON:** \_\_\_\_\_ **YEARS**

**What are the benefits of this time horizon for the world?**

**What are the benefits of this time horizon for our family?**

**What are the downsides of this time horizon for the world?**

**What are the downsides of this time horizon for our family?**

**What other implications are there of this lifespan?**