

Give Thanks by Planning Ahead

Create or Protect Your Family Traditions with an Estate Plan

Thanksgiving is built on a shared story and tradition, but every family has a different way of celebrating the country's second-favorite holiday.¹ Unlike Christmas and the gift-giving anxiety that can accompany it, Thanksgiving is more about keeping things simple. Sure, hosting has its share of stress, but that stress melts away when the table is set, everyone is seated, and the side dishes are being passed around like the good memories they inspire.

Americans today are somewhat split on what defines a traditional Thanksgiving. Most of us celebrate the holiday, but our traditions and activities vary widely. Some families go around the dinner table and share what they are grateful for. Others give thanks more subtly, with good food, good company, and maybe even a little football and some late-night bargain hunting.

As families—and times—change, so do traditions. Kids grow up, start their own families, and establish their own holiday celebrations.

Still, as new traditions replace old ones, the core of Thanksgiving—connection, gratitude, and shared experience—remains the same. Estate plans can evolve in much the same way, reflecting new realities and a renewed spirit of giving. Estate plans are not only about passing down money and possessions. They are also a way to preserve traditions, share values, and keep families connected for generations to come.

Incorporating New Traditions into Your Estate Plan

The traditional estate plan can feel a bit like a classic Thanksgiving feast: comforting, but sometimes a bit predictable. It is the same year after year: the same turkey, the same side dishes and desserts, and the same stories told around the table.

While tradition can be comforting and grounding, there is something to be said for mixing things up, not only around the dinner table but also in an estate plan.

You do not have to settle for leaving your loved ones a one-time, lump-sum inheritance, nor do you have to limit yourself to a standard will- or trust-based plan. Your plan can reflect more modern notions of giving, sharing, and gratitude.

Your estate plan can be shaped around your values and goals and the legacy you want to leave. It may focus on a “gifting while living” strategy,² allowing you to share experiences, generosity, and impact during your lifetime. Or it could be designed to pave

¹ Oana Dumitru, *Which Holidays Do Americans Enjoy Most—and Least?*, YouGov (Feb. 9, 2024), <https://today.yougov.com/society/articles/48626-which-holidays-do-americans-enjoy-most-and-least>.

² Brie Williams, *Giving While Living: Bridging the Gap in Modern Wealth Transfer*, State St. Inv. & Mgmt. (July 9, 2025), <https://www.ssga.com/us/en/intermediary/resources/practice-management/giving-while-living-bridging-the-gap-in-modern-wealth-transfer>.

the way for future family gatherings and celebrations that continue your traditions and honor your memory after your passing. Many people take a blended approach, combining lifetime gifts with future provisions that bring loved ones together and strengthen their bonds, whether those traditions are tried and true or new and novel.

But just like serving a creative side dish at Thanksgiving, these strategies work best when they are balanced with practical considerations. Tax considerations, administrative costs, and fairness among your loved ones all need to be baked into the plan. Otherwise, what starts as a heartfelt tradition could lead to heartburn later.

Here are a few ways to build the spirit of Thanksgiving into your estate plan to carry out your legacy:

- **Holiday gatherings.** Set aside funds in a trust to cover food, decorations, or even rental fees for a larger space so everyone can celebrate the holidays together.
- **Family reunions.** Direct funds in a trust to pay for a recurring family gathering, such as an annual or biennial event, by either specifying the location and activities in advance or appointing someone you trust to make those decisions.
- **Shared travel experiences.** Earmark funds in a trust for airfare or gas so no one has to miss Thanksgiving because of cost.
- **Keeping the family home or cottage.** If your Thanksgiving memories are tied to a specific house or cottage, place the property in a trust or an LLC and set aside funds for upkeep, taxes, and maintenance so that the place that holds your family's memories can continue to bring everyone together for years to come.
- **Charitable traditions.** Leave funds that allow your family to continue a tradition of giving by volunteering together or directing annual donations to nonprofits that reflect your shared values.

These strategies can be especially meaningful when thoughtfully designed. Working with an experienced estate planning attorney can help ensure that they are structured in a way that minimizes tax issues and keeps family harmony intact.

Make Time to Gather, Share, and Reflect

Things get busy this time of year. Meeting with an attorney before the holiday rush is a recommended step to review your estate planning strategies and make final adjustments before the calendar year ends.

Whatever traditions you and your loved ones have, estate planning should be part of the mix. In addition to the usual fare—reviewing wills, trusts, and beneficiary designations—consider adding one of the above ideas to the menu this year.

Traditions and estate plans can become a bit like Thanksgiving leftovers: satisfying but sometimes stale. Trying something new, whether it is a new family tradition or a fresh

approach to your estate plan, can bring renewed flavor and joy and create a legacy that reflects who you are and what matters most to you.

If you would like help getting your estate plan recipe just right, please reach out to us.