



LEGACY PLAN CHECKLIST

Thinking about the legacy we want to build can be one of the most fulfilling endeavors a person could embark on. To help you clarify what a meaningful legacy looks like for you and your family, use this checklist to work through important topics to consider.

Then, if you'd like to learn more about how we approach legacy planning, you will find that on the following pages.



1. CLARIFY YOUR “WHY”

- Can I articulate why giving matters to me personally?**

Your “why” is the foundation of everything else. Legacy starts with meaning.

- What causes, communities, or people do I feel most called to support?**

Thought starters: education, faith, conservation, health, local community. What stirs something in you?

- What do I want my giving to say about my values?**

A gift reflects who you are. What do you want yours to communicate?

- If I had to write a simple family giving statement, what would it say?**

Even one sentence about why and how your family gives can anchor everything that follows.





2. THINK ABOUT YOUR FAMILY AND LEGACY

- Have I had a conversation with my family about our values around money and giving?**
Shared giving is one of the most powerful ways to build a lasting family legacy.
- Do I want to make a meaningful gift to a child or grandchild?**
Even a modest gift, invested early, can grow into something life-changing by retirement.
- Do I understand tools like 529 plans, Roth IRAs, and donor-advised funds?**
These aren't just tax strategies, they're vehicles for turning generosity into lasting impact.
- Do my estate documents reflect my current giving values?**
Wills, beneficiary designations, and trusts are often where legacy is either secured or lost.

3. KNOW WHAT YOU WANT TO ACCOMPLISH THROUGH GIVING

- Do I have a sense of how much I'd like to direct toward giving over time?**
This doesn't have to be exact. A rough range helps us build a plan that's sustainable.
- Do I want to make an impact locally, nationally, or globally?**
Scope shapes strategy. Many families find meaning in a mix of all three.
- Do I want my giving to benefit causes now or leave something for future generations?**
Some legacies are felt today. Others are planted like seeds for decades to come.
- What is an outcome I want to see from my giving?**
Thinking about an end goal can clarify the steps you should take now.





4. READY FOR A CONVERSATION?

- When I think about talking about my legacy, what are the top questions I want answered?**

No question is too basic. Write down your questions to help bring clarity to your conversation.

- Am I open to learning how to give more effectively, not just more generously.**

Strategy and heart working together is what makes giving truly impactful.

- Am I open to exploring options I haven't considered?**

As a fiduciary, we will give the best financial advice possible for your situation.

Legacy is built over time, with purpose.
We'd love to help you think through yours.



HOW CAN I GIVE WITH PURPOSE AND MAKE AN IMPACT?

At TrueNorth, purpose drives what we do. We want the same for you. Aligning your giving with your core values ensures your generosity is intentional, impactful, and sustainable. From supporting causes, engaging family, to leveraging financial strategies for long-term benefits, we can help you leverage your passions for good.

- ✦ [How To Build A Lasting Legacy](#)
- ✦ [Steps For Impactful Giving](#)
- ✦ [The Power of \\$5,000 Over Time](#)

“Philanthropy is not just about wealth.

It’s about aligning your passion with purpose.”

-The National Philanthropic Trust



Aligning Gifting Strategies with Personal Values

Giving is one of the most profound ways to express your values and make a meaningful impact. Whether it’s supporting a cause, community, or individual, aligning your gifting strategies with your personal beliefs ensures your generosity reflects what matters most to you.

As Peter Singer, a renowned ethicist, once said, “Effective altruism is about doing the most good you can.” This concept underscores the importance of intentionality in giving, transforming generosity into a deeply personal and impactful act.



Steps to Create a Personal Generosity Plan

Creating a generosity plan grounded in your values helps ensure your giving is thoughtful, impactful, and fulfilling. Here are steps to guide you:

Define Your Core Values

Reflect on what truly matters to you. Are you passionate about education, health, conservation, or social justice? Identifying your core values is the foundation of your generosity plan. Write out a personal or family statement on why we give.

Research and Learn

Explore organizations and causes that align with your values. Look for those with a track record of effectiveness and transparency. Sites like GuideStar and Charity Navigator can help.

Set Goals and Priorities

Determine the outcomes you hope to achieve through your giving. Whether it's supporting scholarships, funding medical research, or preserving natural resources, clarity will direct your efforts. Clearly state who we give to such as education, children welfare, conservation and where we give to, i.e., local, national, global efforts or a combination of all three.

Create a Gifting Plan

Decide how much you want to give annually, over your lifetime or as part of your estate. This ensures your generosity is sustainable and aligns with your financial situation.

Engage Your Family

Share your giving values with family members and involve them in the planning process. This fosters a legacy of shared purpose and generosity.

Leverage Tax Advantages

Work with a financial advisor to maximize the tax benefits of your giving, such as using donor-advised funds, qualified charitable distributions, or estate planning strategies.

Evaluate and Adjust

Periodically review your generosity plan. Ensure it evolves with your life circumstances and continues to reflect your values.



The Mustard Seed: **Investing in a Legacy**

The mustard seed, though small, grows into a mighty tree. Similarly, small financial investments made today can blossom into substantial legacies for future generations. One such opportunity lies in combining the power of a 529 college savings plan and a Roth IRA, creating a financial gift that keeps on giving. Let's explore how investing \$5,000 for a five-year-old grandchild today can grow into a life-changing nest egg by their retirement.

1

The Initial Investment: Planting the Seed

A \$5,000 contribution to a 529 plan offers immediate benefits. Earnings within the plan grow tax-free, provided withdrawals are used for qualifying education expenses. With the Secure Act 2.0 allowing unused funds in a 529 plan to be rolled over into a Roth IRA after 15 years, families can repurpose this investment for the child's retirement if college costs are fully covered or lower than anticipated.

2

The Growth Potential: Nurturing the Seedling

Imagine this scenario: a five-year-old receives a \$5,000 contribution to their 529 plan. Assuming a 10% annual growth rate, that investment would grow to approximately \$22,269 by the time the child turns 20. At this point, assuming \$0 used for education, the funds could be rolled into a Roth IRA over a few years, kickstarting their retirement savings journey.

3

The Long-Term Impact: A Towering Tree

Once in the Roth IRA, the investment continues to grow tax-free. If left untouched until age 67 (full social security retirement age), the power of compounding transforms this initial \$5,000 seed into a substantial retirement fund. Using the same 10% growth assumption, the \$22,269 balance at age 20 would grow to a staggering \$2,401,191 by age 67. All this from a single \$5,000 investment made 62 years earlier and all tax-free if distributed after age 59½.

A \$5,000 seed can grow into a substantial retirement fund. Using a 10% growth assumption, the \$22,269 balance at age 20 would grow to a staggering \$2,401,191 by age 67.

\$2,401,191
67 years old

\$22,269
20 years old

\$5,000
5 years old



Illustration of potential growth over the years.

Why This Strategy Matters

This approach does more than secure a comfortable retirement for a child or grandchild. It also teaches the value of long-term planning, compounding, and the power of small beginnings. Furthermore, leveraging the tax advantages of both the 529 plan and the Roth IRA maximizes the efficiency of your financial gift.

A Legacy That Grows

The mustard seed—small but mighty—is a powerful metaphor for this strategy. By planting a \$5,000 financial seed in a 529 plan and letting it grow, you're not just giving a monetary gift but fostering a legacy of financial security and wisdom. With careful planning and a long-term vision, your investment can grow into a towering tree of wealth, benefiting your child or grandchild for a lifetime and beyond.



Let's Find Your Next Step

We'd love to connect and see if we're the right guide for your journey.

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