

The

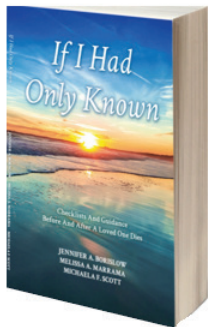
# SHIFTSHAPERS

Podcast

with **DAVID SALTZMAN**  
www.shiftshapersonline.com



## Jennifer Borislow



On this episode of ShiftShapers, we are speaking with Jennifer Borislow, who (along with Melissa Marrama and Michaela Scott) is a co-author of the new book, "If I Had Only Known". The book came about as a result of some tragic real-world events that happened to a client of her agency, Borislow Insurance. We have invited her to talk about both

that experience, how that led to the book, and how necessary and useful the information in the book is.

So with that, welcome Jennifer, thanks for joining us.

Well, thank you for having me.

The first question, is why this book at this time?

No one really likes to talk or think about talking about death and dying. It's a subject that most people will just avoid. If at all possible, they will talk about everything else; from the weather, to their friendship, to something that has nothing to do with death. But the reality is that each of us is going to have to deal with a passing of loved one.

As most people know, love never dies, yet it is just a natural part of life that death happens. We're all attending wakes and funerals of our loved ones, or even planning wakes and funerals for those that we love who have passed away, and having to deal with the before and after of the death of a loved one has huge consequences. And so, because of our experiences, we really felt that we needed to share our stories with our readers to help them be better prepared.

This was brought about by a fairly recent incident. I know, we've all been in the insurance industry for a long time, and we've delivered death benefit checks, and we've done a lot of that kind of stuff. But there was a recent catalyst that kind of triggered the "hey, we really need to do something about this problem". Can you share that with the audience?

Thanksgiving, a year ago, we received a frantic phone call from one of our clients who had informed us that one of their employees and their unmarried spouse, significant other, had been involved in a very tragic scooter accident in Florida. One was killed instantly and the second one was very disabled.

What transpired over a period of time was everything from the shock and sadness and the grief that went with this situation, from transporting the body to preparing for the funeral and then preparing to liquidate their estate. And because they were unmarried, and they were 32 and 33 years old, their parents were not involved in their lives, and now because of this tragic event, it brought a whole host of challenges for the parents of these young adults.

And that really opened our eyes to, if those kids had only known, would they have done things differently? Would they have shared with their parents or with friends or with each other what they wanted or their wishes were in the event of a tragic untimely death?

And that shook our world, and it really caused us to say to ourselves, we have had a combination of so many experiences over more than 70 years in the business, between Michaela, Melissa and myself, that we really need to put these stories in writing, and we really need to create these checklists for our clients. And that's why we are so passionate about this guide book because we have taken all those experiences and we have carefully laid them out for our clients to read.

If you find yourself in this kind of a position, and lots of clients do. . . I mean we meet with clients of all ages who we ask, when was the last time you checked the beneficiaries, and the answer was "huh?" Or do you have plans or do you have an advanced directive?

Let's break this down into a couple of different categories. Let's first talk about steps that folks who find themselves in this position can do now. What are some early things that you can do to avoid these kinds of problems?

The book is broken down into two sections, before death and after death. And some of the key take-aways are that you really need to thoughtfully select the people that are important to you in your life, from your professional advisors who can help you through the legal process, the financial process, the accounting and tax process. And just as important, your friends, the people that you will leave behind, that will be responsible for settling your estate, whether it's selling a home, taking care of your kids, pets or just helping your loved ones move on. Who are those key people? So make sure that you have a list.

There are some very basic things that you would want to have and just in the form of a suite of legal documents. Basic wills and trust, health care proxies and power of attorney. There's a suite of documents that are so innocently missing from most estate planning because people just don't want to deal with it, or they don't want to address it because it's just a tough subject to talk about.

As we often say to clients, you don't buy life insurance because you're going to die, you buy life insurance because people you love are going to live after you die. And it's the same thing with these documents that really need to be an integral part of all of your

planning. So those are personal folks that you might want to get together, is there a suite of professional advisors that you also might want to collect?

Absolutely. Every person should have somebody they trust from a tax perspective, from a legal perspective, from a financial perspective, whether it's a wealth manager, an insurance advisor, somebody who is looking at your total estate and potentially a financial planner, somebody who has the whole suite that can really put all of those pieces together. Each financial advisor plays a role in your total estate and you kind of need a quarterback to put it all together. And often times, that role is played by a member of our team. Melissa, Michaela and I have worked with many clients over the years where we are the key point person for all of the other advisors to come to in the event of a death of a loved one.

A lot of clients think that this really only applies if they're part of the one percent, but the one percent almost always have advisors who gets this done for them. That's not the case, is it?

No, this is for everyone. I'm a mom of two daughters that are 27 and 29. My 27 year old is married, she has to have a will, she needs the power of attorney. She had an allergic reaction to shellfish recently, and her husband had to take her to the emergency room. Well the first thing they asked was "do you have power of attorney", because Lauren couldn't speak for herself at that time. Her throat was closing. And he had it.

So even younger adults need to have the right documentation and put some thought into what if scenarios.

And how important is it as part of these first steps to have an insurance assessment done on whatever regular basis you might need, because families change, needs change. You talked about Lauren getting married, maybe they'll be little Laurens running around one of these days. Every time one of those life events.

Every one of these life events means that your insurance situation has changed, but folks oftentimes buy a bunch of life insurance they don't really know why and then they don't go about getting it updated or updating their beneficiaries. Is that a set of problems that can be solved early on?

That is a critical set of problems that can be solved very early on. It's one of the refrains that we often say in the office, "if they'd only known". If they'd only known to change the beneficiary, if they'd only known to talk to their 401K advisor and make sure the beneficiary was their spouse or whoever they want it to be.

What we often find is that estate plans are disjointed, which means they're all over the place. They might make a decision for their life insurance at work, they may have some personal insurance, they may have some insurance on a credit card, they may have been part of a class action

suit and there was some insurance there. We find that when we work with families that the assets are all over the place and part of our work is bringing them all together.

We have talked about what can be done in advance, and some steps that can be taken today, but there's another component of steps that can be taken today that we often overlook because we get fixated, if we're the people putting together the plan and all of the advisors and documents and what not, and that is: what are our personal wishes. As we're recording this we recently saw the funeral of George H.W. Bush and all of the commentators made a point of saying that when you become president, you actually, one of the things you do is you plan out all of your funeral. You plan out the songs and who's going to be the speaker and what verses are going to be read. Are there personal wishes that also need to be thought through at this point in the process?

Absolutely, if you think ahead and you plan for what you want to happen and then you share it with others, then you will get exactly what you want to happen. There's an amazing opportunity for a program called Five Wishes, it's available online. And the Five Wishes is a well-defined document that can be notarized and be used for those that are thinking about their end of life care. So the Five Wishes Document allows you to be very clear with what you want to happen, and who is going to be responsible for making decisions when you can't make a decision.

It gives you the opportunity to determine what your medical treatment is going to be, whether you want to be on life support or not on life support, and it talks about how you want and expect to be treated. It's a very well thought out document, we've included it in our book and we feel that it is important to let loved ones know exactly what you wanted. And I think this document walks you through some really difficult questions. The toughest part of the document is actually sitting down, completing it or having the conversation with a loved one so that you know what is going to happen at the end of life.

Is this the time when you might also think about making charitable bequests?

Absolutely. If you are charitably inclined, if you want to let people know, and there are ways in your funeral planning that you can allow for certain things to happen. In lieu of flowers, you can have charitable bequest, but let people know, plan these things out. If you're passionate about youth sports or you're passionate about hospice care, or you're passionate about a religious organization, a church or a synagogue, let someone know that's where you would like your charitable bequest to go.

It's really important, and I know these are all conversations that none of us really want to have, which is part of the reason that we talk about, are a part of the reason that you wrote the book. So let's fast forward now and let's say that a loved one has passed away. I love the phrase you use, you call it an

emotional hurricane. Why do you call it that and what are some of the things that are floating around in that hurricane?

A lot of times, death happens very quickly and decisions can be daunting. Right away, what's interesting when you hear that somebody's passed away, the immediate reaction for some people, which is after they've gone through the grief is, when is the funeral service? What can I do to help? So it is a flurry of activity that comes immediately upon the death of a loved one, whether it's funeral planning, it's what you do with the body, is there an organ donation. You really need to state your preferences right up front and be helpful to your loved ones.

The greatest gift my father gave me when he was dying, he had cancer for 10 years, was that he thoughtfully planned his funeral. I knew exactly what he wanted to happen. I knew that all seven grandchildren were going to speak at the funeral. I knew the kind of flowers that he would really appreciate. I knew how we were going to take care of my mother after he passed away. It was an amazing gift.

This is an opportunity for each person that's listening to this podcast, in addition to maybe picking up the guidebook, to plan thoughtfully so that you get what you want when death actually happens.

Yeah, a great gift, because as you know, when my wife got sick and passed away, it was 24 days from beginning to end, and we hadn't had the opportunity to have all of those conversations. So even more to underscore why you want to do all of this stuff in advance. One of the things that I know you talk about in the book and you and I have chatted about, is taking care of the caretakers, because a lot of times you can just get yourself ground into a little nub by all of this flurry of hurricane activity that's going on. What are the things that you should look for? How do you do that?

I think the caregivers are almost the unsung heroes of a person's life. The people who are there for you each and every day, that have dedicated their lives to your wellbeing. Those are the people that you also need to pay attention to, and if somebody is dying and you know that their spouse is taking care of them, make that extra effort to be aware and maybe just show up or help them in any way possible. Caregivers are critical in life today and they just need to be taken care of as well.

And also, I found myself in this position. I thought the entire burden was on me, but don't be afraid to ask for help.

Absolutely ask for help. But instead of just asking for help, sometimes it's "I'm coming over with dinner". So, the words "what can I do to help you" are gratefully received but probably not always what people want to hear. Instead say, "I'm going to be bringing you dinner. I'm going to check on the dog. I'm going to pick up some

groceries for you", maybe just take a different approach in helping instead of a blanket of what I can do to help. Find something specific that you know will impact that person's life.

Yeah, because I had a freezer full of casseroles for months after Ellen died, so I completely and totally understand that. We've got a few minutes left, can you talk a little about some of the worksheets that are in the back of the book that will help step people through this process?

The book contains multiple worksheets: from preparing your legal documents, for identifying the people that are important in your life, for what happens, a checklist immediately what happens after the death of a loved one, from funeral planning to estate planning to really making sure that end of life planning goes as smoothly as possible. You will see that each of the sections has a checklist and then at the end we have put together all the checklists in one location so if you don't want to read the book, then just grab the checklists, they're all there.

We really feel that end of life planning can be more efficient and effective if you just put some thought into it and ask the questions naturally, versus the chaos that happens when you're not properly planned.

**Absolutely. How can people get ahold of the book?**

We will have the guidebook available. Call our office 978.689.8200, we'll be happy to send you a copy. It will be on Amazon. Our goal is not to have written this book to make money, our goal is to educate and inspire others to take the steps to have a thoughtful well planned out end of life.

**And you and Melissa and Michaela are also available for speaking engagements?**

Absolutely. I can't say enough about my co-authors. Melissa who's been in the business 20 years and Michaela been in the business almost 10 years. Each and every day, they work with clients and they're making a huge difference. I am so proud of the team that I work with here at Borislow Insurance because I know they go above and beyond. Our motto of "Meet. Exceed. Wow.", they create the wow factor with our clients each and every day and it is amazing the work they do and I am so grateful that they combined with me to get this guidebook done. It's been a yearlong process but I think we've pretty much captured everything.

**Well, that's a great place to end our conversation today. Jennifer Borislow, co-author of the new book "If I Had Only Known". Jennifer thanks for sharing your expertise and talking about the book.**

Thank you for having me.