Asset or Heirloom? The Heirloom Scale

This worksheet is designed to help you, and others you wish to involve in the succession planning process, to identify and communicate the importance of your property to you today. There is no right or wrong place to be on this scale. It is simply important information to help guide the planning process. We've created a space to record the date because a person's location on the scale is influence by age and circumstances. It's worthwhile for everyone who completes the scale to revisit this exercise every five years or so.

Complete this exercise by placing a mark on the scale that indicates the importance of the property to you. Next, write down the reason(s) for your choice, and whether and how your choice might change under different circumstances. If you have more than one piece of property, do this exercise for each of them.

Name _____

Date _____

1 = My property is strictly a financial asset.

10 = My property is a priceless family heirloom.

1	2	3	4	5	6	7	8	9	10

My number on the Heirloom Scale _____

My thoughts about why: