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THE ENVELOPE

Sometimes, all you can leave behind is trust.

MY father made it, my mother allocated it. That's just the way it worked in our household—a natural division of labour, given that my mother was an expert bookkeeper.

I would sit by her as she unpacked a file box containing cheque books, bills, receipts. And I'd listen attentively as she explained how much came in each week from my father's salary, what was committed to the mortgage, property taxes, and various insurance policies, how much would go for food, and what was left over. We were comfortable, and well fed, but my mother's approach to financial management dictated that needs came first and nobody questioned her judgment.

Based on that role model, it's always amazed me that my wife chose to cede the day-to-day financial management to me. It's not that she isn't frugal—she can pinch a penny hard enough to make the Queen yell. But I worry about her not knowing more about our finances because, like everyone, I'm mortal.

It seems there's one in every couple, or almost. One partner or the other shows less interest in finances and hands responsibility over to the one who's keen on the subject. I've tried to get my wife to sit down with me and go over the books many times during two decades of marriage. But it hasn't worked. So I decided to put together an envelope with all the relevant records.

In case of emergency, break glass.

The packet contains a detailed list of where every penny of our funds resides—bank account and investments information, statements from the kids' RESPs, and enough insurance money to pay off the mortgage.

Perhaps most important, it contains the phone number of our advisor—a woman whom we chose based on her ability to relate to my wife in the event of crisis. My wife chose to place her trust in me and I, in return, have made my financial wishes known to my advisor—telling her that in the case of my untimely demise, I trust her to help my wife navigate the murky waters and to adjust to a life of reasonably well-off widowhood (like a lot of men my age, I'm worth more dead than alive).

Hopefully, your clients feel the same way about you. After all, isn't that what your job is all about? **AE**

PORADO