

face to face with facebook



~ Jack Davidson

It started innocently enough. I went to a family wedding and my niece posted pictures to her Facebook account. I had heard about Facebook and passing references to “social media”. Her Facebook page looked harmless enough. My niece maintained a place on the internet where she could store pictures and post news. Her “mini web page” also included a Wall where viewers could post messages.

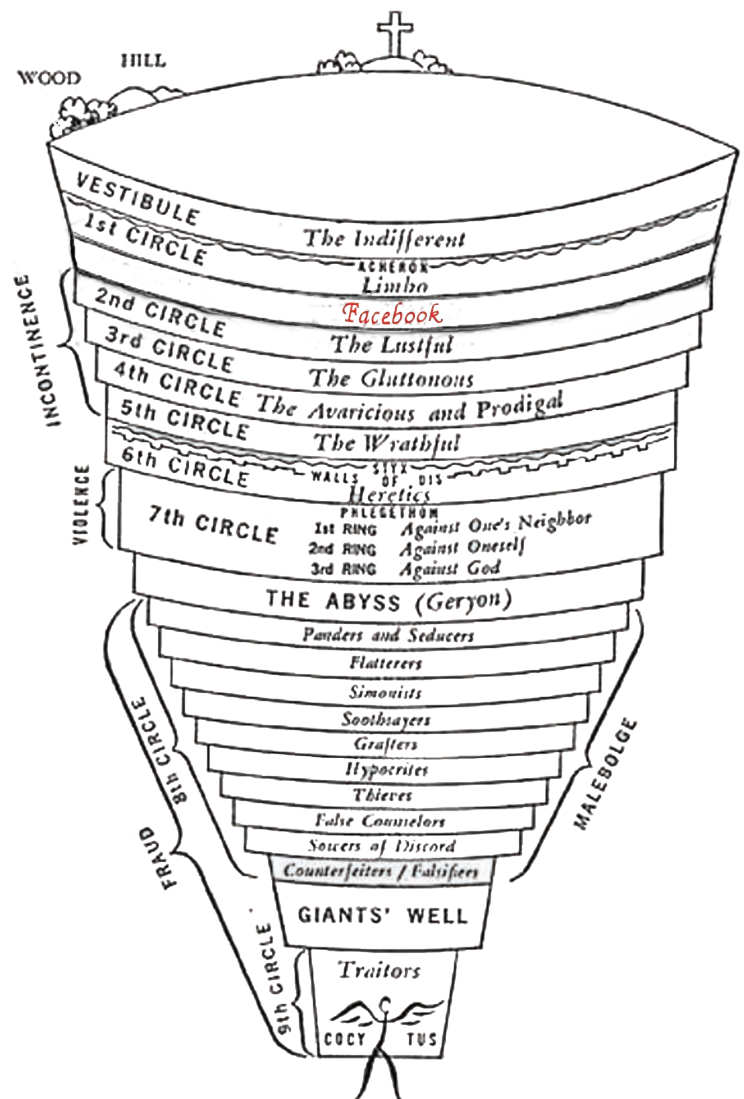
So, in order to see her pictures, I discovered that I needed to create my own Facebook account. Such was my first, innocent step into an unfamiliar universe.

Now, I am no stranger to technology. Nor are many of my colleagues at TCV. In the mid-eighties, a group of us started using e-mail for our work. We also scrapped the typewriters and bought PCs for everyone at the Vermont National Bank Trust Department. We even created our own network. In 1985, we used e-mail almost exclusively to communicate with each other while everyone else played telephone tag.

At the time, we also thought that retirees would eventually embrace the internet, although that was not the conventional wisdom. We knew the transition to home computers for seniors would be slow, but we were confident that it would eventually happen. We foresaw the attraction of e-mailing to children and grandchildren, and we felt that the desire to connect in this new way was strong enough to overcome the significant obstacles that seniors faced. The technology was new and intimidating. I recall spending weeks learning to control the cursor using the unfamiliar mouse. The Microsoft software was also fraught with problems and many of us, the early users, are still

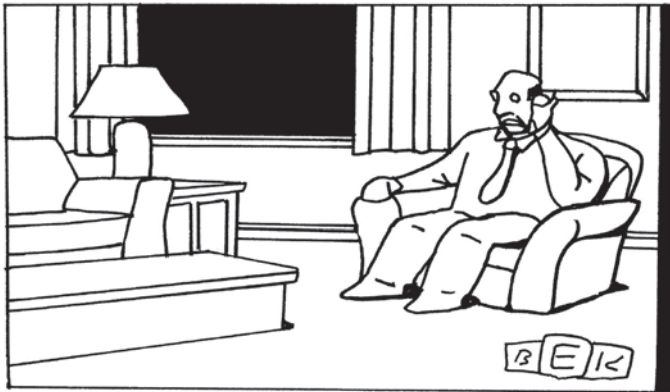
traumatized whenever we see a blue screen.

I recall the day my mother in-law spotted me at work on my first home PC. She proclaimed that the internet was “evil”. A few years later, she was emailing my wife on a regular basis, having presumably reconciled with the spiritual issues. Now I am starting to have the same thoughts about Facebook. I sometimes wonder which circle in hell would Dante place Facebook?



Hell

I suspect that many seniors have ~ or will be ~ drawn into Facebook for similar reasons: to stay connected with the younger generations and to retrieve photos of family outings held hostage by Facebook.

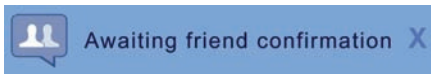


"Just sitting here waiting for Facebook to go away."

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It is hard for me to explain how Facebook works. I know that it is widely embraced. Facebook has more than 600 million active users, and a recent estimate placed 41.6% of the U.S. population with a Facebook account.

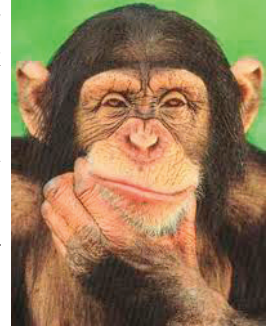
After reading that Ivy Bean of Bradford, England, had a Facebook account until her recent passing at age 104, I concluded that I was way behind a mainstream community activity. Certainly, my colleagues were as well. No one ever talked about Facebook or invited me to be their "Friend." Now, if you do not have a Facebook Account, let me explain that last sentence. Shortly after I set up my account, which included completing a brief profile with facts such as where I went to school and my marital status, I started receiving requests from people from high school and college asking to be "My Friend." I thought that was odd, since a few of these people didn't want to be my friend when I was in school -- so why start now?



I did consent to be friends with my family members but, in so doing, I felt that I had entered a new world that lacked privacy. I now had access to all the private

details of their Facebook accounts, including their friends.

I decided to post a picture to my profile, so I whimsically selected a studious looking Chimpanzee. The next thing I know I am receiving posts on my Wall all saying pretty much the same thing ~ "Nice to see you haven't changed." After I realized that I had not checked off the box for marital status, I made the correction and then I started to see variants of a new message "About time you married Judy after all these years". People were lurking.



I decided to pull the blinds down and stopped using Facebook. Periodically, I received requests to be "My Friend," and I would ignore them. I feel badly about this. If you were a rejected friend, please accept my apologies ~ nothing personal.

I couldn't imagine my colleagues were using Facebook. Otherwise, I would expect that at least a few would want to be "My Friend." So I polled them. Here are the results for the Trust Company of Vermont:

70% have Facebook accounts

30% do not plan on having a Facebook account

17% hate Facebook

57% are reluctant Facebook users

40% use Facebook only to stay close to family

On further reflection, the results do not surprise me. We are a company steeped in the need to maintain confidentiality. We also want to stay close to our extended families. So it seems to make sense that we are, on the whole, reluctant users.

Over the years, I have observed that the willingness to share financial information

depends primarily on your generation rather than any other factor, although socio-economic status has some influence. If you are older than 75, you tend not to want to share information regarding your net worth. If you are between 30 and 75, your willingness increases, sometimes significantly. If you are younger than 30, there is a real possibility that you are quite willing to share personal information at a level that many of your elders cannot comprehend.

Another niece invited me to join her Facebook. Her parents were noticeably absent in the Friends list; for good reason. She posted what I consider to be a highly personal diary that an earlier generation would have hidden under the floorboards. Then there were her pictures. My first thought was, "How old is my niece?" and my second was, "What is the drinking age in Massachusetts?"

Estate Planning and Confidentiality

One of the first questions I ask when I do estate planning is whether family members have shared their estate plan. This is critically important information. How can I adequately plan an estate of a son or daughter if I do not know what the parents will be leaving them, and in what form? Do they provide for the spouse? Do they provide for the grandchildren? What are the values of the assets, and could they subject an estate to taxation that could be avoided with proper planning?

Often, I encounter children who will not ask their parents the questions that need to be asked. I also find parents who would be willing to share the information, if asked, but do not volunteer the information.

So, parents, if your children have reached an age where they need to plan, consider volunteering the information. And to the children, we urge you to ask

for the information.

I make these suggestions mindful of the new world of confidentiality, the world of social media, and the possibility that if our clients share this information with someone under 30 it may end up on Facebook.

Confidentiality & the Trust Company of Vermont

E-mail is not confidential unless it is encrypted. That is why at TCV we constantly remind ourselves not to send or reply to e-mails with information that needs to remain confidential. Frequently, our clients send us e-mail that should be encrypted. Merely responding with the text of the client's e-mail can expose this information to a second round of interception as it travels back to the client. In this context, we have recently installed ZixMail, which automatically encrypts our e-mail to our clients. So, when you first encounter our ZixMail response, it may be unsettling ~ but in this odd new world where we need stringent rules to protect data on the internet while data is widely shared through social media, we need to be increasingly vigilant.

We also intend to post on our web page "how-to" instructions showing the highest privacy settings for Facebook.

Facebook may not be evil. It may be a wonderful way to stay connected to friends and family. That said, I wonder what Blaise Pascal, the 17th century French mathematician, inventor, and philosopher, would think of Facebook were he alive today. Here is a man so noteworthy that a programming language has been named after him. Quoting Pascal: "I have discovered that all human evil comes from this, man's being unable to sit still in a room." My mother-in-law understood this. I wasn't just sitting at my desk in front of a screen. I was traveling the world.



Travel with caution.