“You can learn from the mistakes of others, and you can also learn from their successes. In this paper we are going to look at the estates of two celebrities that passed away when they were quite young.”
We often hear about the estate planning deeds and misdeeds of celebrities, and these stories can provide more than just voyeuristic entertainment.

You can learn from the mistakes of others, and you can also learn from their successes. In this paper we are going to look at the estates of two celebrities that passed away when they were quite young.

It is very common for young adults to ignore estate planning entirely. You are well aware of the typical life expectancy, and you figure that you will have time to plan your estate during your old age.
While it is true that people don’t usually die when they are in their 20s or 30s there are those that do. Some are involved in accidents of various different kinds, and others fall victim to catastrophic illnesses. And then there are those who are casualties of violent crimes.

On the one hand you could say that estate planning is more important for older people because they're more likely to pass away. This may be true, but the children of senior citizens are generally going to be fully grown self-supporting adults.

This is not the case when you are a younger parent. Many of the young people who are placing estate planning on the back burner are in fact the parents of dependent children.

Most young couples rely on two incomes to maintain their standard of living. If one income was to suddenly vanish a very difficult situation could ensue if there was no plan in place.

There is also the matter of guardianship. What if both parents were to pass away in an accident while they were together? This is something that you account for in
your estate plan.

With all the above having been stated, let's see what we can learn from the estates of Jim Morrison and Steve McNair.

**UNLIKELY INHERITORS**

Usually the people that inherit money are well loved by the person who left the resources behind. This is certainly not the case with the people who ultimately wound up in control of the estate of the rock and roll legend Jim Morrison.
In the majority of cases when someone dies what they had left is distributed. There is no ongoing income. With the case of Jim Morrison a completely different dynamic existed. His estate continued to earn a great deal of money even after he passed away, so it had extraordinary value.

Jim Morrison did not include his parents in his life. He actually told people that he didn't have living parents. When he told the truth he stated that he never wanted to see his parents again.

Because of his lifestyle you may think that Jim Morrison would not be someone who would have the foresight to execute a last will.

However, in fact he did have a last will that named his girlfriend Pamela Courson as the sole heir.

However, to inherit the estate she had to live for at least 90 days after Jim's passing. If she died within this 90 day window he would bequeath his assets to his brother and sister.

She did outlive this time period, but after a couple of years she passed away without a will.
Passing away without a will is known as the condition of intestacy. In a case like this your next of kin inherits your property under the intestacy rules of succession that are in place in the state within which you resided.

Under intestacy laws Pamela Courson's parents inherited her estate, which of course included the estate of Jim Morrison.

The Coursons reportedly entered into an agreement with Morrison's parents to split the estate. This is absolutely not the outcome that Jim Morrison wanted.

**Steve McNair**

In a tragic murder-suicide NFL quarterback Steve McNair was killed by his girlfriend in 2009. He was married at the time, and he was the father of four children. His wife Mechelle was the mother of two of the children, and the two other children were conceived with different women before he was married.

His NFL contracts over the course of his career paid him over $75 million. And of course as a high-profile professional athlete you can make additional money
through commercial endorsements and merchandise sales.

It is rather mind-boggling to hear that Steve McNair did not have an estate plan in place. He had no trusts to provide for his children, and he had taken no steps to position his assets with estate tax efficiency in mind.

He also neglected to do anything to make sure that his mother was well provided for in the event of his death.

The way that his lack of planning impacted his mother is quite profound. Imagine her joy when her son had a ranch built for her in Mississippi on 45 acres. She lived in the home proudly, considering it a wonderful gift from her son.

Since there was no will there was no choice of an executor or executrix. There were no trustees because there were no trusts to administer. As a result, the court had to appoint a personal representative to administer the estate.

As one might expect the court selected Mechelle McNair, Steve's widow.
Though Steve did have the house built for his mother's use, he kept it in his personal possession. His mother Lucille did not have legal ownership of the property.

Mechelle told Lucille that she was going to have to pay $3000 in monthly rent if she wanted to remain in the home that her son had built for her. Because Lucille couldn't pay this amount she was forced to vacate the residence.

Steve McNair could have prevented this with the proper planning.
CONCLUSION

These cases illustrate the unintended consequences that can come about when you don't plan ahead for the well-being of your loved ones.

It doesn't take much to sit down with a licensed estate planning attorney to put a solid, comprehensive plan in place. If you don't take the necessary steps people that you love may be left out in the cold.

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About the Author

Mark S. Eghrari

Mark S. Eghrari is an attorney in private practice in Smithtown, New York. He has been in practice since 1988. Mark S. Eghrari provides extensive estate and tax planning services to individuals and businesses. Mr. Eghrari’s primary focus is helping clients avoid probate, minimize or eliminate Federal and State Estate taxes and protect their assets from the high cost of nursing care, if they become ill. Mr. Eghrari’s expertise is in providing unique and innovative estate planning solutions that create a secure future for his clients and their loved ones. Mr. Eghrari is a member of the American Bar Association and New York State Bar Association as well as the National Academy of Elder Law Attorneys and the American Academy of Estate Planning Attorneys.

Mr. Eghrari completed his undergraduate work at Lafayette College in Easton, Pennsylvania and received his MBA in banking and finance from Hofstra University on Long Island. He earned his Juris Doctorate from the Hofstra University School of Law, where he was a member of the Law Review. While in law school, Mr. Eghrari gained practical experience in the corporate tax department of Citicorp in New York city.

Mark S. Eghrari and Associates PLLC
www.myestateplan.com
50 Karl Avenue, Suite 202
Smithtown, NY 11787
Phone: (631) 265-0599
Fax: (631) 265-0754