

Dying Without a Will Leaves Unnecessary Burden on Grieving Loved Ones

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All of the following people have something unfortunate in common: Bob Marley, Jimi Hendrix, Kurt Cobain, Amy Winehouse, Pablo Picasso, Steve McNair, and Prince. Indeed, being a public figure or celebrity can be unfortunate, but the more tragic common thread among them is that they passed away without an estate plan.

In today's world it seems surprising that people still pass away without a plan in place. We hear the stories about celebrities with millions upon millions in assets who pass away without doing any planning and we stand here aghast thinking, "how is that possible?!" Yet, study after study reveals that more than half of American adults do not have a will or any estate plan in place (USA Today citing a 2015 Harris Poll showing 64% of Americans don't have a will; a Lexis-Nexis survey in 2004 revealing 55% of Americans do not have a will; an ABCnews poll divulging that 58% of Americans do not have a living will). It is staggering to consider the consequences.

Perhaps many folks trust the government to get it right. In many cases, the government likely does get it right. Conceivably most people would prefer to leave their assets to their surviving spouse or to their children and that is what most state laws provide for in varying degrees. But if you do have children, who will be the guardian in the event you and your spouse pass away?

Many folks likely say they would prepare a will and do some estate planning if they had as much money as Pablo Picasso or Prince. That is an understandable position, but do those folks have a preference on whether or not a doctor should pull the plug if they become incapacitated? Do you trust someone to make those kinds of decisions for you?

Doing basic estate planning covers much more than deciding who gets to inherit your assets and belongings. A thorough estate plan empowers the people you trust most to make decisions for you in the event you are unable to and after you pass away, relays your last wishes and desires, and most importantly allows you to make the important decisions regarding your family and your belongings.

Delaying decisions about creating an estate plan because you are too young is dangerous. Jimi Hendrix, Kurt Cobain, and Amy Winehouse were still in their 20s at the time they passed. Likewise, the lack of a sizeable estate should not prevent you from prudent planning. Don't delay, discuss and develop devices to distribute your dollars with an attorney today!