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Costly Consequences of Neglected Estate Planning:

THE ANNA NICOLE SMITH STORY

Whenever a prominent celebrity, entrepreneur, or athlete passes away, there's usually quite a bit of money left on the table. Most of these individuals put careful consideration into their estate plans to ensure their assets are distributed appropriately, but that's not always the case. In 1995, Anna Nicole Smith found herself in the middle of a probate case that would haunt her for the rest of her life.

In 1991, a 23-year-old Smith met 86-year-old petroleum tycoon J. Howard Marshall. Marshall was worth over \$1 billion at the time and quickly became smitten with Smith. In the following years, Smith appeared in TV shows, movies, and advertisements, and her popularity exploded. In June 1994, Smith and Marshall married in Houston, but their wedded bliss was short-lived. Marshall passed away 13 months after the wedding at the age of 90.

Before passing away, Marshall promised Smith half of his estate. Unfortunately, he

didn't make this change in his will or any other estate planning document. Instead, his \$1.6 billion estate went to his son, Pierce Marshall. The matter went to probate, where it was determined that Smith would inherit nothing. The following year, she filed for bankruptcy in California, and the California court disagreed with the probate results, stating that Smith was entitled to \$449 million. The case then proceeded to the federal level and was eventually presented to the U.S. Supreme Court.

The Supreme Court ruled in Smith's favor, but when all was said and done, there were no winners. Pierce passed away in 2006, and Smith passed away the following year. Smith's son also passed away in 2006 and was the only beneficiary on her estate plan, as Smith had failed to add her 5-month-old daughter to it before she passed. There were several more legal battles between Smith's and Pierce's estates — one of which made it in front of the Supreme Court again — before finally, the last of Smith's



cases was closed on Oct. 24, 2022, over two decades from when the disputes began.

There are many lessons we can learn from this situation, but the most important one is to update your estate plan whenever you experience a life change. It's also wise for celebrity couples to have a prenuptial agreement. It would have saved everyone years of struggle if Smith or Marshall had done either.



Unleash Happiness: Include Your Pets in Your Estate Planning

A wet nose, unconditional love, and an incredible bond — adopting a dog from a shelter is not only a compassionate choice to save a life but also a decision that brings immense joy and fulfillment to both you and your four-legged friend. Shelters are home to countless dogs of all ages, sizes, and breeds just waiting for a loving, forever home. October is Adopt a Shelter Dog Month — a time to remember the importance of providing a home for these loving animals in need.

Beyond saving lives and making a difference, one of the best parts about adopting a pet from a shelter is the opportunity to visit and find a pet that you have a magic connection with. There are so many breeds, ages, personalities, and qualities to choose from. Adopting shelter animals helps to reduce overpopulation, creates space for shelters to help more homeless pets, and gives you the satisfaction that you are making the world a better place.

When my family rescued our dog, Sadie, we didn't know much about her breed, background, needs, or personality. We brought our other dog, Clooney, along with us to make sure that they accepted one another and could get along. Once Sadie became comfortable in our home, she tried to become an alpha dog and picked some fights with Clooney. More recently, we welcomed my mom's dog, Ginger, into our pack, and she provided just the right balance we needed to instill peace!

REMINDER! Download a new 2023/2024 pet and/or child checklist. A lot can happen in a year, and it's important to make sure that your estate plan wishes, care instructions, and provisions for your pets and/or children are up to date! Scan the QR code to download your free copy.



Any time you bring a pet into your life, just like a child, you are responsible for their well-being, nourishment, and care. Along with offering unconditional love and comfort, it's important to consider their care after you are no longer able to care for them. Including your pets in your estate plan ensures that their needs are met and they continue to receive the love they deserve. Here's why it's crucial to make provisions for your pets in your estate plan:

- Continuous care and a secure future
- Planned guardianship
- Peace of mind
- Detailed care instructions
- Financial provisions
- Legal protection

Pet provisions in estate plans can be tailored to you and your pets' circumstances. They range from a simple "I give my pet, Rover, to my daughter," to complex pet trusts, and everything in between!

Including your pets in your estate plan reflects your commitment to their well-being — even when you are no longer able to provide for them! Honor the special bond you share with them and get them added to your estate plan today! For all of your estate planning needs, questions, and concerns, we are here to help. Give us a call!

- Angela Klenk

A Greener Future for All

EXCITING ADVANCES IN THE WORLD OF SUSTAINABLE ENERGY

The hunt for sustainable energy sources continues! Throughout the past two decades, we have seen countless efforts around the globe to develop more environmentally friendly energy practices. You may have noticed solar panels appearing on roofs around your community or watched news reports about wind turbines offshore. These are far from the only efforts organizations, governments, and individuals are making. Two large-scale sustainability projects were announced that could lead to a more sustainable future.

Solar Railways

In many areas of Europe, the best way to get from point A to point B is by train. Switzerland alone has a national railway network that stretches over 2,000 miles. A startup called Sun-Ways recently announced a plan to outfit Swiss railway lines with solar panels to generate additional power. Sun-Ways developed a specialized train car to lay down solar panels between the rails of the track using minimal labor. The company estimates that its solar panels can generate 2% of Switzerland's annual energy consumption. At the time of writing this article, Sun-Ways is still waiting for a sign-off from the Federal Office



of Transport to proceed, as concerns have been raised regarding the durability and reflectivity of the panels.

New Wind Turbines

Offshore wind farms are nothing new. They first appeared in 1991, but the technology has evolved immensely. The Spain-based startup X1 Wind has created a new floating wind turbine prototype that could change the entire industry. Located off the Canary

Islands, the X1 floating turbine is more efficient and environmentally friendly than other turbines. The best news? In March, it generated its first kilowatt-hour of power, opening the door for further manufacturing.

These are just a couple of the many sustainability projects recently introduced. As long as we continue to develop and discover environmentally friendly practices, we can look forward to a greener future for all.

SAFEGUARD YOUR FAMILY'S FUTURE WITH A TRUST

When people begin the estate planning process, they usually do so to protect their assets and set their children and grandchildren up for success. An estate plan helps you safeguard everything you worked for and distribute your assets to your loved ones. However, many people believe they



only need a will, and everything else is just extra, but this is rarely the case.

Wills have become synonymous with estate planning thanks to pop culture, but in reality, wills are the bare minimum for most people's estate planning needs. A will only comes into effect after you've passed away. If you become incapacitated, your health care and durable powers of attorney act in your place, which can complicate things. Having a will does not guarantee you'll avoid probate, either.

If you want to safeguard your family and assets fully, consider establishing a trust instead of just having a will. With a trust, you have more freedom and control over the management of your assets. There are different types of trusts to fit everyone's specific needs, but they all fall into two

categories: revocable and irrevocable. A revocable trust can be changed anytime during the owner's lifetime. An irrevocable trust is set in stone as soon as you sign the agreement.

One of the best parts about trusts is how they help keep your money in the family for generations. Many don't realize it until they go through probate, but extreme taxes and fees arise after you pass away. Without proper planning, the value of your estate can dwindle to nothing as your family pays these fees, leaving minimal amounts for them. This is not what you want to happen to your loved ones.

While trusts can be slightly more expensive than other estate planning options, their benefits are endless. Call us if you have any questions about trusts or want to create one to protect your family and assets.



ONE-BOWL PUMPKIN MUFFINS

Inspired by NoraCooks.com

Ingredients

- 15 oz can pumpkin purée
- 1/3 cup melted butter (or vegetable oil)
- 1/2 cup unsweetened plant-based milk
- 1 1/4 cups brown sugar
- 1 3/4 cups all-purpose flour
- 1 tbsp baking powder
- 1/2 tsp salt
- 2 tsp cinnamon
- 1/2 tsp nutmeg
- 1/2 tsp ground ginger
- 1/4 tsp ground cloves

Directions

1. Preheat oven to 375 F. Prepare muffin pan by greasing and placing paper liners.
2. In a large mixing bowl, add pumpkin, melted butter (or oil), milk, and brown sugar, then whisk until well combined and smooth. With a sifter, sift the flour, baking powder, salt, and spices over the wet mixture.
3. Using a large wooden spoon, mix until just combined (do not over-mix).
4. Fill the muffin cups and bake for 22–25 minutes. Let cool for 30 minutes and enjoy!

TAKE A BREAK



Candy
Costume
Gourds
Halloween
Haunted
Moon
Raven
Tricks
Vampire
Werewolf
Witch
Zombie

Say Goodbye to Pet Hair Woes

Tips and Tricks for a Hair-Free Home

There's no doubt about it: We love having our furry friends by our sides each day. Dogs, cats, rabbits, and other small animals make great companions, but they also come with their own challenges. One obstacle nearly every pet owner has to deal with is an overabundance of pet hair throughout their homes. Pet hair sticks to surfaces, and it's not uncommon to find it on your clothes, on your carpets, or even in your car. You shouldn't have to pat yourself down with tape or use a lint roller to remove hair whenever you leave the house, so here are a few methods to remove pet hair around your home.

Fabric Softener Spray

It's no secret that fabric softener helps remove pet hair from clothes when used in a washing machine, but it can also free up the pet hair trapped in your carpets, rugs, and car seats. Mix 2 tablespoons of fabric softener with water in a spray bottle before applying the mixture to the hair-heavy area. This will cause the hair to clump together, which you can then sweep up with a broom. Run a vacuum cleaner over the area, and it will look (and smell) as good as new!

Drill Brush

You might not think your power tools would come in handy for this chore, but you'd be surprised. Using a brush attachment on a power drill is one of the best ways to loosen up pet hair. All you have to do is run the brush over the hair-covered area and follow behind it with your vacuum cleaner hose or crevice attachment, and the surface will look pristine. Brush attachments for drills are reasonably inexpensive and can be bought online or in home improvement stores.

Prevention

You don't have to limit where your furry friends can go in the house, but using easily washable furniture and car seat covers will make pet hair cleanup much easier. Frequent passes with your vacuum, broom, and mop can also prevent pet hair buildup, but so can getting your pets groomed regularly! Whether you brush your furry friend down every day or take them to a professional groomer, these acts can help remove loose hair and stop it from ever reaching your floors.

