The 101 Biggest Estate Planning Mistakes


$12.21 from Amazon (click on book to order)

Learning what not to do can be just as instructive as learning what to do. That is the premise of The 101 Biggest Estate Planning Mistakes, an entertaining and informative estate planning guide.

Author Herbert Nass, an estate planning attorney for 25 years who has represented several celebrities, uses examples from celebrity estate plans as well as his own practice to illustrate what not to do when conducting estate planning. According to Nass, the biggest mistake is not planning at all. Nass points out the problems caused when Sonny Bono, Tupac Shakur, and Bob Marley all died intestate. He also documents, among other things, blunders involving personal property, real estate, executors, minors, prior marriages, taxes, disgruntled friends and family, and funerals and burials. While some mistakes are specific to celebrities or the super wealthy, most of the errors could be made by anyone.

Nass intersperses actual excerpts from celebrity wills and stories about celebrity estate plans throughout the book. For example, he cautions against leaving too much money to a pet, as Leona Helmsley did, or selling valuable property too soon after a death, something Jackie Onassis's family did. Nass's 101 mistakes range from the legal (e.g., not confirming how property is held before drafting an estate plan) to the practical (e.g., not draining water pipes in vacant houses) to the personal (e.g., disinheriting your children or grandchildren out of anger). Nass's writing style is entertaining and his stories are interesting and instructive.