

Be Sure to Have a Will - Transcript

Tom Mullooly: Here's how to make a lawyer happy: Get a will.

Welcome to the Mullooly Show. I am your host Tom Mullooly and this is episode number 104.

In our little teaser intro, I talked about making a lawyer happy and get a will. I think you'd make your family happier if you have a will. Unfortunately, there's plenty of people walking around today that don't have wills and haven't really laid out any kind of plans about what to do with their estate.

So, recently, this has been in the news because Aretha Franklin just passed away. She had pancreatic cancer. But she leaves a mess of about \$80 million behind. And it's easy to say, "Oh, I don't have any money" or "That's not me" or anything like that.

Understand that sometimes people may be in debt or have no money. Some of these celebrities, who have passed away in the last 20 years, were actually in debt when they died but their estate has grown since they passed away. I mean, just look at what's happened with Prince. Another one who's died ... He died at age 57, no will, \$300 million estate now, in and out of courts. He's not going to be able to party like 1999 and neither will his family because they don't have a will. They're fighting now. So every Monday is a manic Monday. He wrote that song for the Bangles.

Anyway, Amy Winehouse was another celebrity who passed away without a will, 27 years old.

Kurt Cobain, 20 years ago, passed away. No longer nirvana when you're fighting over \$450 million. That's the value of his estate at the time of his death.

Some other folks, Sonny Bono, he didn't get you babe, \$15 million when he, unfortunately, had that skiing accident.

Barry White, that great bass voice, \$20 million estate he left behind.

Marvin Gaye, I heard it through the grapevine that he didn't have a will when he died, \$5 million estate left behind.

John Denver may fill up your senses but he left \$60 million mess behind when his plane crashed.

These are things that happened to people every single day, not just celebrities. They could happen to someone you know. Make sure everyone in your family and people around you have wills and so their final plans can be mapped out without any kind of disputes. Do you want to see people fight, normal people argue and get mad and break up families? This is how it's done. Get a will done.

Tupac Shakur, all eyes on me. Well, all eyes were not on him, I guess. You know Tupac, actually, was in debt when he passed away. His mother set up a trust and now the value of his estate, through the trust, \$40 million. Pretty good.

I guess Jimi Hendrix was inexperienced in putting together a will when he passed away at 27. He left \$175 million estate behind. I guess no one told Bob Marley to get up, stand up, and make a will. He left behind a \$30 million estate when he passed away.

Some other people that you may not know died without a will or without any kind of estate plan. Abraham Lincoln, Martin Luther King, another one. Howard Hughes, at the time, 1976, one of the richest men in the world. Pablo Picasso, James Brown, Sam Cooke, even Steve McNair, the football player.

A lot of these people died suddenly and I'm sure it was the last thing on their mind. That's not a nice way to say it but you don't know when your time's going to be up. If you don't have a will, you're making a mistake.

So stop watching this video and call a lawyer and get a will done. Get it done right away. That's it for episode 104. See you next time.