
Having A Will Is Important Just Ask Chadwick Bosemans Family

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On August 28, 2020, the world mourned the loss of movie star Chadwick Boseman, who passed at the age of 43. Known for his portrayals of iconic characters in films such as *42*, *Marshall*, and *Black Panther*, Boseman quietly fought pancreatic cancer for four years before his untimely death. Given Bosemans stardom, it was surprising to learn that he did not have a Last Will and Testament in place, causing the late actors wife, Simone Ledmond, to petition the probate court in Los Angeles County to be named administrator of his estate last month. According to court documents, Bosemans probate estate has an estimated value of \$939,000, which likely does not encompass the entirety of his wealth. His non-probate assets, which include assets such as life insurance, 401ks, and other retirement accounts, would not be included in that estimate.

While it may seem shocking that such an accomplished actor (with a terminal illness, no less) would decline to create a Will and other end-of-life documents, Boseman was not alone. Numerous other celebrities and public figures, including Aretha Franklin, Prince, and former Chief Justice of the United States Supreme Court Warren Burger, died without properly memorializing how they wanted their estates distributed.

What can we learn from this tragic situation? In short, it is important to prepare documents that contemplate end-of-life and incapacity, including Wills, Testamentary Trusts, and Powers of Attorney. Doing so ensures that your family and friends can respect your final wishes, which may bring them comfort and assurance while they are in mourning. As the COVID-19 pandemic continues to ravage the country, creating a Will is more important than ever. Otherwise, your home states intestacy laws will determine the distribution of your estate, which may be as forgiving as Killmonger in *Black Panther* movie (which is to say, not at all!)

How would Bosemans death without a Will play out in New Jersey? Boseman is survived by his wife, two living parents and no children. If Boseman resided in New Jersey at his death, under New Jersey law, his spouse would be entitled to only the first 25% of his intestate estate (but not less than \$50,000 nor more than \$200,000), plus 3/4 of the remaining estate. Further, under New Jersey law, Bosemans parents would be entitled to the final 1/4 of the estate. Assuming the probate estate is actually valued at \$939,000, Bosemans spouse would be entitled to \$200,000 plus 3/4 of \$739,000, which is \$554,250 (totaling \$754,250). His parents would receive the remaining \$184,750. This accounting does not take into consideration court fees, legal fees, or other charges that would decrease the value of the probate estate.

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Could Boseman have desired this result or the comparable result under California's intestacy laws, where he resided? Possibly. However, we will never know his intent and that lack of knowledge leaves his grieving family vulnerable to probate challenges from relatives, friends, or others who may be involved. You do not need a movie star's net worth to make an end-of-life plan; it is worthwhile regardless of the dollar value of your assets.

Questions? Let us know.