

Estate Planning: Lessons Learned From Teri Shields

Teri Shields, best known as being the manager for her daughter Brooke Shields during the beginning stages of her career, died in November of 2012. The elder Shields was one of the first well known "Momagers" or Mom Managers for the careers of their children and a predecessor for current day examples Kris Jenner and her daughters, Khloe, Kourtney, and Kim Kardashian and June Shannon the mom of Alana Thompson, also known as Honey Boo Boo. There are several estate planning lessons to be learned from Teri Shields.

The most important estate planning lesson is that it is important to leave behind a good reputation as your legacy when you die. Most of the media coverage reporting the death of Shields revolved around events that happened decades ago surrounding her role as manager for her daughter. Teri Shields' decision to allow her daughter to have nude pictures taken of her at age 10, to be cast as a prostitute in the movie "Pretty Baby" at age 11, to take part in a Calvin Klein jeans ad at 14, to film nude scenes for the movie "Blue Lagoon" and sex scenes for the movie "Endless Love" at age 15 was perceived by most of the media to be exploitative even to her death. Brook shields eventually fired her mother Teri as her manager and took control of her own career later to further the narrative that she was being taken of advantage of. Although there was much that Shields may have accomplished in her life most will remember her as her role of manager. The lesson is that estate planning is not always about leaving money or things behind as leaving a positive reputation can be more important.

The average person may not be able to attain celebrity status of be an immediate relative to someone famous, but that does not impair their ability to damage their reputation or perceived view in a local community. There can be a single indiscretion such as being arrested or a family fight or a long history of repeated acts that can stain somebodies memory and legacy. Not only can the acts of an individual bring shame on themselves, but the stigma can extend to family members for generations. One way to prevent a negative memory to be the final memory is to prevent the memory in the first place or to do enough acts or an act of significance to overtake and change the previous narrative. Whether it be charitable works or building something great there are many ways to make sure one's final reputation is a positive one.

Evan Guthrie Law Firm is licensed to practice law throughout the state of South Carolina. The Evan Guthrie Law Firm practices in the areas of estate planning probate personal injury and divorce and family law. For further information visit his website at <http://www.ekglaw.com>. Evan Guthrie Law Firm 164 Market Street Suite 362 Charleston SC 29401 843-926-3813