

Estate Planning: Lessons Learned From Dennis Farina And Being Prepared

By Evan Guthrie

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Dennis Farina passed away in July of 2013 in Scottsdale, Arizona of a blood clot in his lung at the age of 69. Farina was best known as a character actor in movies such as Saving Private Ryan, Get Shorty, and Out Of Sight and as Detective Joe Fontana and the television series Law And Order. There are many estate planning lessons that can be learned from Farina.

The primary lesson that can be learned from Farina is the need to have in place because of suddenness and unexpected ways that one can pass away. A sudden health event like a blood clot, stroke, or car accident can happen very fast and before one has a chance to put a proper estate plan in place. It is best to have a plan in place before you need it and while you are healthy in case something happens. A common excuse in not getting prepared is that "I am too healthy to make a plan". The speed at which a healthy person can pass with one event should encourage everyone to begin planning. Farina did not have to look too far for a wake up call to begin planning. Fellow actor in the crime genre, James Gandolfini, died of a sudden heart attack a month prior to Farina while on vacation. Gandolfini had a plan in place, but his plan reportedly cost his estate and heirs around \$30 million dollars in estate taxes. It is important to not only have a plan, but a plan that is right for your situation.

One aspect in Dennis Farina's life that may be important for planning an estate is the fact that he had a long relationship with a woman that he was reportedly not married to. Farina and his partner, Marianne Cahill, were together for 35 years prior to his death. For those that are in long term relationships, but are not married, preparations must be made in advance to pass on assets to that person. A will or trust can be an effective tool to include an unmarried partner in on an estate. Absent a will, trust, or other tool, intestate state laws in most cases will not provide for someone that is not married no matter how long or how close the relationship was. Making a plan in advance can help provide for loved ones that the law does not provide for.

For full article please visit [Dennis Farina: Estate Planning Lessons](http://estateplanning.ekglaw.com/) at <http://estateplanning.ekglaw.com/>

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