

Estate Shrinkage Profiles

What Can Be Learned from Public Probate Records?

You may be interested in what the public probate records of the estates of businessmen, attorneys, entertainers, accountants and even a President have to show.

| Name | Gross Estate | Net Estate | Percent Shrinkage |
|--|---------------|--------------|-------------------|
| Franklin D. Roosevelt | \$ 1,940,999 | \$ 1,366,132 | 30% |
| Henry J. Kaiser, Sr. | \$ 5,597,772 | \$ 3,109,408 | 44% |
| Edwin C. Ernst, CPA | \$ 12,642,431 | \$ 5,518,319 | 56% |
| Robert S. Kerr (U.S. Senator, Oklahoma) | \$ 20,800,000 | \$11,300,000 | 46% |
| A.H. Wiggin (Chairman, Chase Bank) | \$ 20,493,999 | \$ 5,646,666 | 72% |
| William E. Boeing | \$ 22,386,158 | \$11,796,410 | 47% |
| Rick Nelson | \$ 744,357 | \$ 506,636 | 32% |
| Elvis Presley | \$ 10,165,434 | \$ 2,790,799 | 73% |
| Rock Hudson | \$ 8,600,000 | \$ 3,926,288 | 54% |
| James S. Kemper (Insurance Executive) | \$ 10,948,356 | \$ 7,007,560 | 36% |
| Nelson A. Rockefeller | \$ 79,249,475 | \$56,727,628 | 28% |
| Conrad Hilton | \$199,070,700 | \$93,288,483 | 53% |

Source: Public Probate Records

If these people, who had access to the best advice money could buy, were not able to avoid the "unwanted heirs" (federal and state estate taxes and estate administrative costs), it will be difficult for the rest of us to avoid estate settlement costs.

Proper advance planning, however, can minimize the impact of estate settlement costs on the value of your estate.