



Five Estate Planning Lessons from Dolly Parton

By Patricia M. Shumaker, Esq.

5 estate-planning lessons from a woman who knew how to protect what she built

“What you spend a lifetime building deserves to be protected with the same care you used to build it.”

Dolly Parton was famous for extraordinary talent, unmistakable style, generosity, humor, and an ability to connect with people from every walk of life. Underneath the rhinestones was also an exceptionally smart and savvy businesswoman.

One of the best examples: when Elvis Presley wanted to record “I Will Always Love You,” his manager reportedly required Dolly to give up half of the song’s publishing rights. Dolly said “No.” She understood the long-term value of what she owned and wanted to preserve it for her family.

That was classic Dolly:

Generous, But Not Careless

Sentimental, But Practical

Independent, But Devoted to Family

Successful, But Always Looking Ahead

Dolly knew how to protect what mattered. Here are 5 ways we can do the same.

1 | Don’t Just Decide Who Gets It. Decide What Happens Next.

A will answering “Who receives my property?” is only one part of an estate plan. A thoughtful plan also determines who will be in charge, who can step in if you become incapacitated, who will manage important assets, and what happens if the person you selected cannot serve.

- › Who will make financial and administrative decisions?
- › Who will manage real estate, investments, or a business?
- › Who is the backup if your first choice cannot serve?

A good estate plan provides a plan for management—not simply a plan for distribution.

A Quick Check

If something happened tomorrow, who would I trust to take over?

Does that person have the judgment and skills for the job? Who is my backup?

2 | Use Trusts When Privacy, Continuity and Control Matter.

A properly created and properly funded trust can allow assets to continue to be managed without requiring every decision and distribution to become part of a public probate proceeding.

- › Bills can be paid.
- › Investments can remain invested.
- › Property can be maintained.
- › A successor trustee can step in.
- › Your family can keep moving forward.

A Quick Check

Are my important assets actually titled in my trust?

Are my beneficiary designations coordinated with my plan? Would my family know what to do?

3 | Choose the Right People—Not Just the Closest People.

The person in charge does not automatically need to be your oldest child, your closest relative, or the person whose feelings might be hurt if you choose someone else. The better question is:

Who is actually the best person for the job?

A trustee or personal representative may need financial judgment, organization, patience, diplomacy, independence—and occasionally the ability to say “no.” For a complicated estate, it may make sense to divide responsibilities or use a professional fiduciary.

Love determines who matters to you. It doesn’t necessarily determine who should manage your estate.

A Quick Check

If I ignored age, family hierarchy and hurt feelings, who would I choose?

Would I make the same choice I made in my current documents?

☐ Yes ☐ No ☐ I need to think about it

4 | Protect the Asset—Not Just Its Dollar Value.

Dolly understood that her songs were not simply checks arriving in the mail. They were assets capable of producing value for decades. Families often have their own version of this problem:

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| › Family business | › Vacation or family home |
| › Investment real estate | › Concentrated investments |
| › Inheritance for children | › Assets needing creditor/divorce protection |

Don't ask only "Who gets this?" Ask: "What happens to it after they get it?"

A Quick Check

Which assets matter for reasons beyond their current dollar value?

Should any inheritance remain in trust for protection, management, or long-term family goals?

5 | Plan While You Are Healthy, Independent and Clearly in Charge.

The best estate planning happens when there is no crisis. No one is fighting. No one is questioning capacity. No illness is forcing decisions.

That is when you can thoughtfully choose fiduciaries, explain unusual decisions, create appropriate trusts, organize ownership, coordinate beneficiary designations, and make sure your documents actually accomplish what you intend.

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A Quick Check

When did I last review my estate plan?

☐ Within 1–3 years ☐ 3–5 years ago ☐ More than 5 years ago ☐ I don't remember

Has anything changed?

☐ Family ☐ Health ☐ Assets ☐ Fiduciaries ☐ Beneficiaries ☐ Residence ☐ Business

The Dolly Rules

Protect what you've built.

Choose the right people.

Plan before there is a crisis.

Dolly took care of her business.

You should take care of yours.

Your estate does not have to be complicated to deserve thoughtful planning.

A home, savings, a family business, treasured property - and the people you love - are reason enough.

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