

What the Movie *Hoosiers* Teaches Us About Estate Planning

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It's March, which means the annual college basketball tournament is here! With this year's tournament and the recent passing of actor Gene Hackman, I have seen a resurgence of the film, *Hoosiers*. Personally, I love the movie. I am a native Hoosier, and although I played Indiana high school basketball half a century after the fictional movie took place, the film still resonates with me on a visceral level. I could relate to the young people shooting hoops in the backyard, traveling through corn fields to other small towns, and the smell of popcorn in a packed gymnasium on a Friday or Saturday night.

Hoosiers tells a story of a small-town Indiana high school basketball team with first-year head coach Norman Dale on a redemption tour. The fictional Hickory High School has an enrollment of 160 students and fields an undersized basketball team with just seven players. Despite the tremendous odds against them, the team plays its way through the state tournament and finds itself in the 1951 state championship game in Indianapolis, facing a much larger school.

In addition to referencing my undergraduate alma mater, Wabash College, the underdog story includes several memorable quotes and scenes, many of which apply to estate planning. If you have not seen the movie, do yourself a favor and watch the classic film. There is a good chance it is available on your streaming service of choice. As you watch your favorite team in the tournament, or you adopt this year's tournament darling, I encourage you to think about your estate plan, before your final horn sounds. Below are six quotes from the film that apply to estate planning.

"My practices aren't designed for your enjoyment."

In the team's first practice, Coach Dale instructs his team of (then) five players to dribble in a slalom around folding chairs. While completing the drill, one of the players asks the coach when the team will scrimmage. Coach Dale replies, "We don't scrimmage. No shooting either." In response, the player whines, "that ain't no fun." Coach Dale then informs his team that his practices are not for their enjoyment,

which triggers a classic eighties montage of the team's difficult practices.

When I discuss estate planning with some people, they seem reluctant to engage in the process. It is as though signing their estate documents will be the harbinger of their deaths. While I am not knocking superstition (I had the same free-throw routine every time), I advocate for people to plan because something will happen. I understand that talking about death or incapacity are not the most pleasant conversation topics. However, it is much more uncomfortable for a family when someone fails to plan.

“There's more to the game than shooting. There's fundamentals and defense.”

In a continuation of Coach Dale's speech during the first practice, he tells his players that he knows they can shoot the basketball. Coach Dale is more concerned with the fundamentals and everything that leads to and creates an opportunity to shoot the basketball. In one famous scene, the team practices without a basketball.

When many people think of estate planning, they immediately think of wills. However, wills are only part of the larger story. Most estate plans also include a durable general power of attorney, durable power of attorney for healthcare, and a living will or advanced care directive. Other estate plans may be trust-based. A skilled attorney will collaborate with you to cover the fundamentals of your tailored estate plan and protect your assets.

“Five players on the floor functioning as one single unit: team, team, team – no one more important than the other.”

During the same practice montage, the players are completing a drill in which Ollie, the team's smallest player, must quickly pass a ball to one of his four teammates and immediately receive a return pass from another teammate. Ollie performs well at first, but his teammates notice him struggling and begin throwing him another ball before he can pass the ball in his hands to another player. Coach Dale notices the players trying to overwhelm and embarrass Ollie, and he signals the players to stop and take the drill seriously. He clarifies the goal of the drill and his practices: functioning as a team and not a group of individuals.

You make many important decisions in your estate plan, including the person/people in charge of your estate, your finances, your healthcare, and even your children. One of the most underappreciated decisions is selecting the team who assists in completing and executing your estate plan. Having the right team in place ensures your plans are accurate, tailored to your needs, and more understandable and cost effective.

“My team's on the floor.”

In the team's first game, Coach Dale sends one of his players, Rade, to the bench for not following his instructions to pass the ball. Later in the game, one of Rade's teammates, Merle, commits his fifth foul and is disqualified from the game. As Merle exits the game, Rade removes his warmup shirt and heads toward

the scorer's bench to check into the game. Coach Dale stops Rade and asks where he is going. Both Rade and the referee tell Coach Dale that he needs to have five players on the floor. Coach Dale orders Rade to sit back down and tells the referee that his team is on the floor. In other words, he wants to play with the four guys remaining who follow his instructions.

The moral is that it really does not matter how elaborate your estate plan is, or how others want your estate plan to look. Estate plans come in all shapes and sizes. What matters is confidence in your estate plan and knowing your estate plan will do what you want it to do.

“You have a special talent, a gift... It's yours, to do with what you choose.”

After virtually everyone in town tells Coach Dale that his team cannot win without the extremely talented Jimmy Chitwood on the team, Coach Dale seeks out Jimmy. Jimmy loves basketball, and he secretly watches the team's practices. Coach Dale meets Jimmy in his backyard where he is shooting a basketball. While Jimmy proceeds to make every shot, Coach Dale tells Jimmy that although Jimmy's talent could help the team, the decision of whether to play rests with Jimmy alone. Coach Dale explains that he will proceed with the team either way. After Coach Dale's comment, Jimmy misses his only shot during the conversation. Ultimately, the townspeople vote to oust Coach Dale. Jimmy tells the townspeople that he will play on the team, but only if Coach Dale stays. The town decides to revote and retain Coach Dale so that Jimmy will play for the team.

Historically, some attorneys have argued, albeit unsuccessfully, that an estate plan is a contract. Courts, however, hold that estates are a gift. In fact, your estate plan is your final gift. As Coach Dale says, “it's yours, to do with what you choose.”

“10 feet.”

In one of the more memorable scenes, the team takes the floor at Hinkle Fieldhouse before the state championship game. The players look sheepishly at what must have been the largest building any of them had ever seen. After a few moments, Coach Dale uses a tape measure to demonstrate that the basketball court is the exact size that they have played on all year. He asks one player to put the smallest player, Ollie, on his shoulders to prove that the rim is still ten feet from the floor. The demonstration calms the players' nerves before the big game.

The reality in estate planning is that regardless of our circumstances, we all face the same outcome. Someday, our assets will pass on to someone else. It is the same ten feet, or perhaps six feet (under), for all of us. The adage in estate planning is that everyone has an estate plan: either the one you choose, or the one the state chooses for you.

We hope you enjoy this year's tournament, and maybe revisit Hoosiers. During the commercial breaks or between games, I encourage you to consider your own estate plan. If you have questions about estate planning or need guidance on where to start, we would love to have a conversation. ■