

What Joan Rivers Just Taught Pet Lovers About Estate Planning

The death of comedienne Joan Rivers has left millions of fans mourning her loss. The acclaim is sincere: In her arena, the 81-year-old Rivers was a master whose career spanned half a century and represented a huge step forward for women in comedy.

And, when it came to making sure that her loved ones were provided for after she was gone, Rivers did a masterful job of taking care of her family -- by no means a guarantee among the Hollywood set.

But interestingly, she (like her recently departed colleague, Robin Williams) has also left behind a valuable estate-planning lesson that millions could benefit from: In her case, how to ensure that your pets are cared for as you'd want after you die.

Taking Care of Business

For the most part, Rivers had a pretty simple estate plan. Dying unmarried, Rivers left the bulk of her estate to her sole daughter, Melissa, and to her grandson, Cooper. Rivers used a family trust to buy her Manhattan apartment, and while the provisions of such trusts aren't required to be made public, Rivers herself made it clear publicly some time ago that Melissa would inherit most of her belongings. Given Rivers' acting and comedy career, which also included time as a spokeswoman on the QVC shopping network and regular appearances on E! Entertainment Television, estimates put the size of Rivers' estate at \$150 million.

Then there was that less simple estate planning maneuver: Rivers also made sure that the dogs in her life would be taken care of after her death. Her pets included two rescue dogs who lived in her New York residence and two other dogs who resided at her home in California. As Rivers' goddaughter Tracie Hotchner told the Daily Mail, "She loved her dogs dearly, and they meant so much to her ... dogs have become accepted as such essential family members that providing for them well in life, and after death, is considered quite normal."

You Don't Have to Be Rich to Protect Your Pets

Given the size of Rivers' estate, leaving money for her dogs' care didn't represent a huge burden on her or her other heirs. But most pet owners might worry that providing for pets through formal estate planning techniques could be more costly than it's worth.

Fortunately, it isn't as hard as you might think. Although trust laws vary from state to state, traditional pet trusts are effective everywhere, according to Texas Tech University law professor Gerry Beyer. Such trusts allow you to make very specific arrangements about the type of care you want your pets to receive and how the

money you use to fund the trust will be managed and used over the pets' lifetimes. In addition to naming particular caretakers both for the pets themselves and for the money left for their care, traditional pet trusts let you go into as much detail as you want about how exactly your pets should be treated.

For many people, though, the traditional pet trust is complicated enough and involves enough up-front cost that pet owners who consider it don't always follow through. In the vast majority of states, another type of trust called a statutory pet trust makes it far simpler for pet owners to provide for their animals. Rather than requiring the owner to list duties and responsibilities, these trusts incorporate basic default provisions that give caretakers broad discretion to use their judgment to care for the pets.

Despite the rising popularity of pet trusts, there are some precautions you should follow in order to ensure that your wishes are met. The American Society for the Prevention of Cruelty to Animals recommends that you take photos of your pets or even use more sophisticated methods like microchip identification or DNA samples to protect against fraud after your death. Specifically requiring regular vet visits as well as the meeting of special needs will ensure that caretakers truly use the trust assets for the benefit of your pets. More broadly, describing the standard of living to which your pets are accustomed will help give everyone a better idea of what you have in mind.

Some people will undoubtedly see Joan Rivers' last provisions for her dogs as just another example of her humor. But for those who love their pets as much as she did, Rivers was a role model who could help raise awareness of the issue and therefore help millions of pets live better lives in the future.

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