

**LEOPOLDUS
LAW**

THE

ATHLETE ESTATE PLAN

*Control, privacy, and protecting the people
who depend on you*

BRANDON LEOPOLDUS, ESQ.

THIS IS NOT REALLY ABOUT DYING. IT IS ABOUT CONTROL.

I am not going to spend this guide talking about death. Estate planning is about who decides for you when you cannot, and who is protected when you are not there. For an athlete, that question arrives long before old age.

Think about the moment that actually matters. You blow out a knee, or a routine scan finds something, and suddenly decisions are being made about your body and your money. Who do you want making them? The team doctor, who works for the team? Or your spouse, the person whose interests actually line up with yours? People get enamored with the logo on that doctor's shirt. That doctor does not have your best interest at heart. The right paperwork settles who decides before the moment arrives, when you still get to choose.

That is why this is not a thing to do at forty. A twenty-year-old with real income and a family who depends on them needs this more than most people twice their age, because an athlete's body is the asset and the risk at the same time. The tools are simple. The privacy, the tax benefits, and the protection are real. Let's build it.

THE WHOLE GUIDE, IN ONE LINE

**DECIDE NOW, WHILE YOU STILL
CAN. THEN FUND IT.**

THE FIVE DOCUMENTS EVERY ATHLETE NEEDS

A SMALL, COORDINATED SET THAT WORKS TOGETHER

A complete plan is not one document. Here is the whole package on one page, and what happens to you if you skip each one.

DOCUMENT	WHAT IT DOES	WITHOUT IT
REVOCABLE LIVING TRUST	Holds your assets, avoids probate, keeps it private, passes on your terms	Your estate runs through public, slow, costly probate
POUR-OVER WILL	Catches anything not titled in the trust, names guardians for your children	The court decides who raises your kids and who gets what
FINANCIAL POWER OF ATTORNEY	Lets a person you choose manage your money if you cannot	A court appoints a conservator over your finances
ADVANCE HEALTH CARE DIRECTIVE	Lets a person you choose make medical decisions and states your wishes	The team doctor or a court decides your care
BENEFICIARY DESIGNATIONS	Routes life insurance and retirement straight into your plan	That money lands outside your plan, sometimes in the wrong hands

The trust is the centerpiece, but the two powers of attorney are the pieces that protect you while you are still alive, and for a young athlete they are the reason to do this now. Start there.

INCAPACITY IS THE REAL REASON YOU DO THIS NOW

TWO DOCUMENTS HANDLE THE MOMENT YOU CANNOT ACT FOR YOURSELF

An **advance health care directive** names the person who makes your medical decisions and records what you want done, so a doctor you did not choose and a court you never met are not deciding your care.

A **durable financial power of attorney** names the person who can manage your money, sign your documents, and keep your life running if you are incapacitated, and "durable" means it survives the very incapacity that makes you need it.

Without these two, the alternative is a court proceeding to appoint a conservator over you, public and slow, at exactly the moment your family is least able to handle it. The directive and the power of attorney replace a courtroom with a person you trust. That is the entire point.

/ THE HONEST REFRAME

This is the honest reframe for a young client who thinks estate planning is morbid. It is not about your funeral. It is about a season-ending injury, a surgery, a bad scan, and who steps in. Sign these at nineteen or twenty, not someday. Someday is often the day it is already too late.

2

A COURTROOM DECIDES FOR YOU, OR THE PERSON YOU CHOSE DOES.

THE REVOCABLE TRUST: PRIVACY AND NO PROBATE

THE WORKHORSE OF THE WHOLE PLAN

You create it, you put your assets into it, and you stay in complete control: you are the trustee, you can change it or tear it up any time, and in California a trust is treated as revocable unless the document says otherwise. Nothing about your day-to-day changes. But when something happens to you, the assets in the trust pass under its terms, privately, without a court.

The reason that matters is probate. When you die owning things in your own name, your family goes through a public, slow, and expensive court process to get access to your own money, right when they need it for the basics. Property held in a revocable living trust is not subject to probate at all. Your family gets continuity instead of a courtroom, and your affairs stay private instead of becoming a public file anyone can read. For a public figure, that privacy alone is worth the exercise.

A trust is also flexible in a way a will is not. It can hold your home and your accounts now, expand as you buy more, adjust when you marry or have children, and follow you across state lines as your career moves you. A well-drafted trust anticipates the move to a new team's state and can shift its administration there without starting over. You build it once and amend it as your life changes.



DID YOU KNOW?

Property held in a revocable living trust is not subject to probate administration after the settlor dies. That single rule is why the trust, not the will, is the centerpiece of nearly every athlete's plan.

WHAT A TRUST DOES NOT DO

THE PART THE PEOPLE SELLING YOU A FANCY TRUST WILL NOT SAY OUT LOUD

A revocable trust is a privacy and probate tool. It is not an asset-protection tool. While you are alive and in control of a revocable trust, the assets inside it are still legally yours, and your creditors can reach them exactly as if the trust did not exist. You cannot hide your money from your own creditors by pouring it into a trust you control.

There are genuine asset-protection tools, irrevocable trusts where you give up control, and specialized structures for very specific situations, but they involve real trade-offs and they are not what most athletes need. The real protection stack for an athlete is the entity and the insurance covered elsewhere in this series. The trust does a different job, and it does it well.

THE ONE-QUESTION TEST

If someone pitches you a "protection" trust, ask them one question: what am I actually giving up to get it? If the honest answer is nothing, then you are getting nothing. Anyone who charges you forty or fifty thousand dollars for a trust that hides your money from creditors is selling you a feeling, not a shield.

FUND IT, OR IT DOES NOTHING

Here is the mistake that quietly wrecks more plans than any other. People sign a beautiful trust, put it in a drawer, and never actually move their assets into it. An unfunded trust is a stack of paper. It controls only what it owns.

WHAT I HAVE SEEN

Nine figures of real estate sitting in an athlete's personal name, outside the trust, and expensive trusts set up at big-name banks that were never funded.

WHAT HAPPENED

When something happened, the trust governed nothing, and the family was right back in probate for the assets that were never retitled. The document was fine. The follow-through was not.

THE FIX

Retitle your home and your accounts into the trust's name. Name the trust as the beneficiary of the right assets. Back it with a pour-over will that catches anything you forgot to move, sweeping it into the trust at death. That will is also where you name the guardian for your children, which alone is reason enough to have one.

**A PLAN IS ONLY AS GOOD AS
WHAT YOU ACTUALLY PUT INSIDE
IT.**

PROTECTING YOUR KIDS: WHAT ACTUALLY MATTERS

THE SECTION THAT KEEPS YOU UP AT NIGHT, ANSWERED PIECE BY PIECE

1

NAME THE GUARDIAN

You decide who raises your kids, in your will, with backups. If you do not, a court decides for you.

2

FUND THE GUARDIAN IMMEDIATELY

A large, unrestricted distribution right away, often several hundred thousand dollars, so they can absorb housing, relocating, and raising your child without waiting on anything.

3

CARVE OUT AN EDUCATION FUND

A dedicated pool for tuition, housing, and everything through the highest degree your child pursues, held separately so education is never in question.

4

STAGGER THE REST

Principal releases in stages, at ages like twenty-two, twenty-six, thirty, and thirty-four, so your child grows into the money instead of being wrecked by it.

5

BUILD IN A MEDICAL OVERRIDE

If a child ever has a serious health need, the trustee can go beyond the schedule to cover it. The plan protects the person, not just the timeline.

THE SPENDTHRIFT PROVISION

It keeps your child's share out of the reach of your child's future creditors, and a future divorce, until the trustee actually distributes it. It is the difference between leaving your child money and leaving your child money that a bad marriage or a lawsuit cannot take.

THE PIECES UNIQUE TO ATHLETES

A GENERIC ESTATE PLAN MISSES THESE; A GOOD ONE BUILDS FOR THEM

LIFE INSURANCE INTO THE TRUST

Your league or personal policies should name the trust, not an individual, so proceeds land inside the plan and get administered on your terms.

WHOLE LIFE AS A LIVING ASSET

Beyond the death benefit, a permanent policy can build cash value you borrow against during your life, tax-efficient and worth understanding with your advisor.

RETIREMENT DONE RIGHT

Drafted correctly, the trust can receive retirement accounts while preserving their tax-deferred treatment, instead of collapsing years of deferral into one taxable event.

THE MEMORABILIA CARVE-OUT

Your rings, jerseys, and trophies are not ordinary property. A specific provision sends them where you want, so they never get sold off to settle an estate.

THE ASSET THAT OUTLIVES YOU ENTIRELY: YOUR NAME

The commercial value of your name, image, and likeness does not end when you do. California law makes those publicity rights descendible and transferable for decades after death. If your name carries value, the plan is how it keeps earning for the people you choose, on your terms. A star can be gone fifty years and still be on the merchandise. That money goes somewhere. Decide where.

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**DO IT NOW, WHILE
YOU ARE HEALTHY
AND IN CONTROL,
BECAUSE THAT IS
THE ONLY TIME
YOU CAN.**

BRANDON LEOPOLDUS, ESQ.

Founder, Leopoldus Law, APC

TAXES, INSURANCE TRUSTS, AND WHEN THEY APPLY

DO NOT PAY FOR COMPLEXITY YOU WILL NEVER USE

Most athletes do not have a federal estate tax problem. The amount you can pass free of federal estate tax is large, and it changes with the political winds, so the honest answer is that the great majority of estates fall under it. Confirm the current number with your tax advisor, because it moves, but do not let a salesperson scare you into a complex structure you do not need.

/ THE IRREVOCABLE LIFE INSURANCE TRUST

The classic tool for the estates that do have a tax problem is the irrevocable life insurance trust, which holds a policy outside your taxable estate so the proceeds are not taxed at death. It works, and for a genuinely large estate it can save a fortune. But it means giving up control of the policy, and it is built for families with a "B" next to their net worth, not for most athletes. The right structure is the simplest one that does the job, and not one layer more.

THE RULE OF THUMB

Confirm your exposure with your CPA before you accept a complex structure. Most athletes need the simple plan done well, not the elaborate one done at all.

KEEPING THE PLAN CLEAN

TWO LAST PIECES KEEP A PLAN FROM UNRAVELING

/ THE NO-CONTEST CLAUSE

A no-contest clause discourages a disgruntled heir from suing over your trust by putting their inheritance at risk if they do. Understand its limits: in California it only bites against a direct challenge brought without probable cause, and courts read it narrowly. It is a deterrent, not a wall, and it should be drafted by someone who knows exactly how far it reaches.

/ MAINTENANCE

A plan is not a monument; it is a living set of documents. You move to a new team's state, you marry, you have a child, you buy a house, you sign a bigger deal, and each of those is a reason to revisit the plan and retitle what needs retitling. Decide, too, whether a professional or corporate trustee makes sense as a neutral hand for a large or complicated estate, or whether family is the better fit. Either can work. What does not work is signing once and never looking again.

A DETERRENT, NOT A WALL. A PLAN, NOT A MONUMENT.

WHAT TO DO NEXT

IF PEOPLE DEPEND ON YOU, OR YOUR INCOME HAS GOTTEN REAL

Here is the order. It is a short list, and it is worth doing now.

-
- Sign the two powers of attorney first: financial and medical. Those protect you while you are alive.

 - Build the revocable trust and a pour-over will, and name a guardian for your children.

 - Fund the trust. Retitle your home and accounts, and name the trust as beneficiary where it belongs.

 - Handle the athlete-specific pieces: life insurance to the trust, retirement done right, and a memorabilia carve-out.

 - Plan your name, image, and likeness rights into the estate so they keep earning for your family.

 - Skip the structures you do not need, and confirm any tax exposure with your CPA.

 - Revisit the plan every time your life changes: a move, a marriage, a child, a big deal.
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**THE PLAN IS HOW YOU KEEP
DECIDING FOR YOURSELF,
NO MATTER WHAT THE GAME
DOES TO YOU.**



— ABOUT THE AUTHOR

BRANDON LEOPOLDUS, ESQ.

Founder, Leopoldus Law, APC

Brandon Leopoldus umpired professional baseball before he ever practiced law. That path, through Minor League Baseball, an Olympic family, and time on the field at every level of the game, is the lens he brings to every athlete he represents at Leopoldus Law, APC.

100+

ATHLETES ADVISED

25+

SPORTS

3

LEAGUES LAUNCHED

6

PRO TEAMS

4

GOVERNING BODIES

Leopoldus Law is a sports and entertainment boutique in Culver City, California. Brandon builds estate plans for athletes and their families, coordinated with the entities, insurance, and intellectual property that make an athlete's estate different from anyone else's.

He sits on the board of the Sports Lawyers Association and teaches Sports Law at Loyola Law School. The firm works with athletes and the people who depend on them. Sports clients only. No exceptions.

A NOTE ON HOW TO USE THIS GUIDE

This guide is educational. It explains how athletes commonly structure an estate plan, and it is written to make you a sharper client, not to replace one. It is not legal or tax advice for your situation, and reading it does not make Leopoldus Law your lawyer.

Probate, trust, and tax rules vary by state and change over time, and the right plan depends on facts this guide cannot know. Build and fund your plan with your own attorney and CPA. If you would like that attorney to be us, reach out.

REACH OUT

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ENDNOTES

- 1 Cal. Prob. Code § 4600 et seq. (Health Care Decisions Law; advance health care directives); id. § 4701 (statutory advance health care directive form).
- 2 Cal. Prob. Code § 4124 (a durable power of attorney is not affected by the principal's subsequent incapacity); see id. §§ 4000-4545 (Power of Attorney Law).
- 3 Cal. Prob. Code §§ 15400-15401 (a trust created by an instrument executed in California is revocable by the settlor unless the instrument expressly makes it irrevocable).
- 4 *Valentine v. Read*, 50 Cal. App. 4th 787, 793 (1996) (property held in a revocable living trust is not subject to probate administration after the settlor dies); see also Cal. Prob. Code §§ 13100-13101 (small-estate collection procedures, with a dollar threshold adjusted periodically for inflation).
- 5 *Zanelli v. McGrath*, 166 Cal. App. 4th 615, 633-34 (2008) (a revocable inter vivos trust is simply a probate-avoidance device and does not prevent the settlor's creditors from reaching trust property); Cal. Prob. Code § 18200 (during the settlor's lifetime, trust property subject to the power of revocation is subject to the claims of the settlor's creditors).
- 6 Cal. Prob. Code § 6110 (requirements for a validly executed witnessed will); id. § 6111 (holographic wills).
- 7 *Carmack v. Reynolds*, 2 Cal. 5th 844, 849-50, 855-56 (2017) (a spendthrift provision keeps a beneficiary's interest beyond most creditors' reach until the trustee distributes it); Cal. Prob. Code §§ 15300-15301 (spendthrift restraints on transfer), 15304 (a settlor may not create a valid spendthrift trust for the settlor's own benefit).
- 8 Cal. Civ. Code § 3344.1 (the right of publicity of a deceased personality is descendible and freely transferable).
- 9 I.R.C. § 2042 (life insurance proceeds are included in the insured's gross estate where the insured holds incidents of ownership, the structural reason for an irrevocable life insurance trust); see id. § 2010 (applicable exclusion amount, set by statute and changed over time) and § 2035 (three-year lookback for transfers of life insurance). Confirm current figures with tax counsel.
- 10 *Key v. Tyler*, 102 Cal. App. 5th 365, 379-81 (2024) (a no-contest clause is enforceable against a direct contest brought without probable cause under Probate Code section 21311, and such clauses are strictly construed).

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