

Web Resources

Farm/Ranch Succession Transfer Planning

Ronan, June 17, 2015

1. **Montana State University-Extension: Estate Planning** website provides current information about estate planning for Montanans who are interested in learning by watching Webinars, attending presentations locally, by reading printed fact sheets, and other information. www.montana.edu/estateplanning
2. **Farm Succession Risk Management Checklist Online** contains a series of questions related to farm succession by checking YES or NO for each question. The questions refer to the senior generation and to the next generation. Generally the senior generation will be those family members having the most control on the farm and in ownership. The next generation refers to those who would take over management and control. <http://riskcheck.familybusinessonline.org>
3. **A Retirement Estimator for Farm Families** helps farm families estimate retirement income and expenses. An interactive worksheet allows for the entry of future income and expenses. www.ces.purdue.edu/farmretirement
4. **Who Will Get Grandpa's Farm: Communicating about Farm Transfer** focuses on communication between a farmer, his father, his wife, their son, and a brother. Three strategies (Direct Control, Indirect Control, and No Control) are presented in videos filmed in Indiana. www.ces.purdue.edu/farmtransfer
5. **Getting Ready for Estate Planning** features six steps in the estate planning process. The site helps viewers prepare for their first visit to an estate planning attorney. www.ces.purdue.edu/estateplanning
6. **Getting Motivated for Estate Planning** provides videos of people who explain why estate planning was important to them. The purpose of the site is to encourage people who may have delayed planning. www.ces.purdue.edu/getmotivated
7. **Retirement and Estate Planning for Farm Families** provides sections on financial management, life insurance, health insurance, long-term care insurance, women and retirement, and other topics. www.ces.purdue.edu/farmriskmgt
8. Another helpful site is **eXtension's Personal Finance** page at: www.extension.org/personal_finance

9. **Passing It On: An Estate Planning Resource Guide for Wyoming's Farmers and Ranchers** includes information and worksheets to help farmers/ranchers get started on creating a plan for transferring their agricultural operation to the next generation. There are nine chapters that can be downloaded here. To make it easier to access and reuse the worksheets they have provided an Excel® spreadsheet for creating a personal financial statement. www.uwyo.edu/ces/passiton/passingiton.html
10. **Farm Transition** PennState Extension has a variety of materials in the estate planning area. <http://extension.psu.edu/business/farm/guide/farm-trans>
11. **Evaluating Your Estate Plan: Farm Transfer Strategies** Iowa State University provides 5-page fact sheet. www.extension.iastate.edu/agdm/wholefarm/pdf/c4-55.pdf
12. **Family Farm Succession:** The University of Vermont has a variety of estate planning materials featuring 6 video case studies.
www.uvm.edu/farmtransfer/?Page=videos.html#willow
13. **10 Inspired Questions: Grow the seeds of good communication for successful business and transitions plans:** To help families get a dialogue started, the publication lists 10 questions that every farm family should ask each family member. Asking these questions will create a dialogue and will clarify gaps in perceptions and expectations.
<http://agrisk.umn.edu/Library/Display.aspx?RecID=7010&NEW=1>
14. **Estate Planning for Maryland Farm Families:** The Center for Agricultural & Natural Resource Policy from the University of Maryland Extension has this publication about estate planning.
<http://agrisk.umn.edu/Library/Display.aspx?RecID=7022&NEW=1>
15. **8 Estate Planning Questions to Ask**
Answering this series of questions can be very beneficial for producers as they initiate the estate planning process and see professional assistance in putting together an official estate transfer plan.
<http://beefmagazine.com/americancowman/small-farm/0402-farm-ranch-estate>

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