For More Information on Transitioning Wealth and Management for Ranch Families and Businesses

Websites

American Bar Association (ABA) web site offers information on finding and using an estate-planning attorney and answers most common questions about the estate-planning process. www.abanet.org/rppt/public/home.html

National Farm Transition Network provides ideas to help foster the next generation of farmers and ranchers.

www.farmtransition.org/

Financial Planning Association for importance of estate planning, planning for taxes, wills, gifts and inheritances, and powers of attorney. www.fpanet.org/public/tools/lifeevents/estate.html

National Agricultural Law Center reading room is devoted to in-depth information about estate planning and taxation. www.nationalaglawcenter.org/readingrooms/estateplanning/

Farm Household Economics and Well-Being addresses issues dealing with financial well-being of farm households. "How Do U.S. Farmers Plan for Retirement" deals specifically with retirement and succession. www.ers.usda.gov/Briefing/WellBeing/

American College of Trust and Estate Counsel provides a list of useful legal information such as state-by-state implications. www.actec.org/public/ShowPublicLinks.asp

Ag Decision Maker from Iowa State University. Click on "Transfer" under the heading "Whole Farm" on the left column to access resources on "Getting started," "Business arrangements," "Making it work," and "Transferring machinery and livestock." www.extension.iastate.edu/agdm/

Iowa Beginning Farmer Center, developed by Iowa State University Extension, has several programs for people exiting the business, family transition, and first-time farmers. The "On-Line Publications" section features articles on transitioning the farm. www.extension.iastate.edu/bfc/

Estate Planning Links, developed by the University of Missouri, offers 43 links to various estate-planning issues. www.ssu.missouri.edu/faculty/SMatthews/estateplanning.htm

Estate Planning Publications offers peer-reviewed articles developed by Montana State University Extension family specialist Marsha A. Goetting. www.montana.edu/extensionecon/estateplanningpublications.html

Retirement and Estate Planning for Farm Families discusses the importance of retirement planning; developed by Kentucky State and Purdue universities, Risk Management Agency and USDA. www.ces.purdue.edu/farmriskmgmt/

Getting Ready For Estate Planning is a site developed by Purdue University and features six steps to consider in the estate-planning process. www.ces.purdue.edu/estateplanning/

Western Risk Management Library web site features a compilation of fact sheets and papers on estate planning, succession, and risk management from various universities. <http://agecon.uwyo.edu/riskmgmt/financialrisk/FINANCIALestatePlanning>

Online glossaries on estate planning

Montana State University

<http://msuextension.org/publications/FamilyFinancialManagement/MT200202HR.pdf>

Do-It-Yourself Estate Planning

<http://www.diyestateplanning.com/estate-planning-glossary.html>

Benico, LTD

<http://www.benico.com/reference/glossaries/66-glossaries/72-financial-glossary.html>

Suggested readings

Passing It On: An Estate Planning Resource Guide for Wyoming's Farmers and Ranchers is a 130-page handbook designed to help agricultural producers think about estate planning and start the conversation with their families. Available online at: <http://ces.uwyo.edu/PASSINGITON.asp>

Managing the Multi-Generational Farm is available from the Canadian Farm Business Management Council. It also includes an "Interactive Farm Transfer Tool" CD designed to help users prepare to transfer their farm business. Purchase the book at: http://farmcentre.com/english/products/product_master.htm?id=20

Estate Planning is a 59-page handbook developed by Iowa State University Extension on the topic. Find it at: <http://www.extension.iastate.edu/Publications/PM993.pdf>