

<h1>FARM SUCCESSION PLANNER</h1>	FBFS 054 (Eng.)– 3/22, University of Vermont Extension Mark Cannella
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Current Owner Values	Current Farm Situation <i>Profitability</i>	<i>Market Outlook</i>	TRANSFER PLAN <i>Land Tenure</i> <i>Management Transfer</i>	
	<i>Debts</i>	<i>Changes</i>	ADVISERS <i>Manager Tip: Tax advisers and lawyers are valuable advisers. Who are the other people what can provide information or support the planning ?</i>	OPEN QUESTIONS
	<i>Strengths</i>	Family Communication <i>Meetings</i>		CHECKLIST <input type="checkbox"/> Title Search <input type="checkbox"/> Insurance Policies Updated <input type="checkbox"/> Family Meetings <input type="checkbox"/> Meet with Lawyer <input type="checkbox"/> Meet with Tax Accountant <input type="checkbox"/> Will and Testament <input type="checkbox"/>
Retirement and Estate Planning	Other Topics	<i>Non-Farming Family Members</i>	<i>Tough Situations</i>	NEXT STEPS ➤ ➤ ➤ ➤ ➤
	<i>Manager Tip: What is most important for your legacy? Describe how this relates to the active business, the property and the people.</i>	<i>Manager Tip: Prepare an updated balance sheet. This financial statement will document the valuation of assets and business debts.</i>	<i>Manager Tip: Tax advisers and lawyers are valuable advisers. Who are the other people what can provide information or support the planning ?</i>	
	Next Generation Goals <i>Personal Goals</i> <i>Farming Goals</i> <i>Other Topics</i>			
<i>Manager Tip: Evaluate the risk from the 5 D's.</i>	<i>Manager Tip: Are all the people that are impacted by the situation either involved in the conversation or aware of the decisions being considered?</i>			
<i>Manager Tip: Identify income and housing needs for retirement. Determine a “fair” way to distribute wealth</i>				



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