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 FOR IMMEDIATE RELEASE
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Estate Planning and Farm Transitioning

I realize the title makes this program look like it is only for farm families, but that is not the case. Everyone can benefit from the information provided in this four-night program. From my experience with these programs, part of the benefit is from each other.

The program presenters will provide information on several topics including Wills, Trusts, and many other tools that go into a plan for an Estate. However, some of the best questions and ideas for participants in the class come from questions that others ask, and then the answers. When you go to an attorney for advice and help on your plan, the attorney can give you several options and explain them to you. The problem might be that you do not know what questions to ask, or you just do not ask the right questions. In a group of several families, someone may just ask the question that sparks a thought or an idea that fits your situation. The domino effect then starts, and families can feed off of questions asked by others, and the following answers.

An Estate Plan or the transitioning of any business is not a one size fits all by any stretch of the imagination. There are often multiple children in the mix. Simple math is not the answer. Splitting everything 2 ways, 3 ways or whatever the number of children, is not the answer in many cases. Fair and equal are not the same, sorry, but it just isn't that easy.

Consider this, three children and one is working in another city with a family and no plans to return to the farm or business. The other two live close to the farm or business. One of the children spends time at the farm, but mostly works away from the farm and has invested no money or time in the business.

The third child has been involved with daily operations for the past 15 years and depends on the farm for their income. The farm/business has expanded in the past 15 years due to this third child's involvement. Is there any way you can slice or dice this to think that a 33.3 percent split between the 3 children would be the right or fair thing to do?

How could this be set up so it is fair to all three children? What tools might be available to assist with the providing something fair to the two children not involved in the farm/business without hampering the farm/business and the third child? At the same time, with rising health care, and in this case long-term health care costs, how can you protect the third child so his/her business is not crippled by the costs for health care for his/her parents who are also part of the farm/business?

If that is not enough to make your head spin, consider one of the three going through a divorce and how that might play into things. Or if one of the three children is married to someone who has developed a gambling, drinking or drug problem. Or maybe it is one of the children with one of these issues, not their spouse.

In the above example all three children were grown and on their own. What would the plan look like if



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the children were all in school and dependent on their parents? Who would take care of the children if both parents were suddenly gone? Is there a written plan? Is there insurance? Could one parent make it with the three children?

If any of these fit your situation, come and be a part of this program. I know there are many more issues that will be a part of your plan, maybe this program will give you some insight on how to best address it in your plan. The program is spread out over 4 months to give you time to work toward your own plan and at a very small cost. The location is at North Adams High School in the evenings from 6:30 p.m.- 9:30p.m. on November 14, December 18, January 16 and February 6.

Register before November 1 for an even better price of only \$25 for the first family member (includes notebook and handouts) and \$10 for each additional family member. After Nov. 1 the cost doubles. Call 937-544-2339 or email rowe.316@osu.edu to register or to receive a flyer with more details.

New Date for On Farm Hemp Meeting

As a follow up to the Hemp meeting held at the Ohio Valley CTC on Oct. 1 we will travel to Kentucky for an on-farm meeting. This is a farm that has been in production of hemp for a few years and will give potential growers a better idea of production practices.

The meeting will now be on Monday, October 14 starting at 6:00 p.m. since we did have rain on Sunday and Monday. The farm is only about 15 minutes from the new bridge that crosses the Ohio River just west of Aberdeen and Maysville. The easiest way to get there is to take Route 8 toward Augusta just as you cross the river. The farm is located between Dover and Augusta.

We will follow up the farm tour with a tour of the lab in Maysville that processes the hemp. You will be required to have clean shoes for this part of the tour. Please bring a change of shoes to avoid tracking mud into the lab.

Please call the OSU Extension Office at 544-2339 by noon on Monday to register for this Farm Tour. Signs will be posted to assist with finding the location along Route 8.

Brown Co. Master Gardener

The Brown County Master Gardeners are continuing the programs at Southern State Community College in Mount Orab. The next Garden Seminar will be on Thursday, October 17 in Room 208 from 7:00 p.m. to 8:00 p.m. Remember a program will be offered on the third Thursday of each month throughout the fall, winter and into the spring.

Ron Powell, Ohio Pawpaw Growers Association, will talk about Pawpaw trees and the practice of grafting. As always, all seminars are free and open to the public.

Dates to Remember

Oct. 14 Hemp ON-Farm meeting. This will give farmers a hands-on view of a Hemp Farm in full operation. Location is 178 South Higginsport Road Augusta, KY beginning at 6 p.m. Please pre-register by calling 544-2339 by noon on Oct. 14.

- Oct. 21 Pesticide and Fertilizer Certification Exams for Private and Commercial Applicators at the Old Y Restaurant at noon. Remember for October and November the exam dates will change to the third Monday of the month due to Columbus Day and Veterans Day falling on the second Monday of both months.
- Nov. 14 First night for Estate Planning program at North Adams High School. Register by Nov. 1 for early bird price. More details next week.