

COOPERATIVE
EXTENSION
SERVICE



College of Agriculture,
Food and Environment

When you support
Extension,
families acquire
the tools to make
sound financial
decisions and
work to reach
their personal
financial goals
creating a more
resilient and
secure economy.



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EXTENDING KNOWLEDGE *Changing Lives*



Estate planning is important to protect and help ensure your personal and financial goals are realized after death and includes family communication.

Managing in Tough Times Initiative Improves Economic Well-Being of Kentuckians through Personal and Family Finance Education

Extension conducts Estate Planning Workshops to prepare families, farm operations and small businesses for periods of transition.



Regardless of net worth, estate planning is important to protect and help ensure your personal and financial goals are realized after death. Unfortunately many people fail to properly plan for the transfer of their possessions and property at the time of death. A properly executed estate plan can help reduce both family stress and federal and state tax obligations, while allowing the estate to be settled in an expedient fashion, saving both time and money. Many individuals perceive estate planning as complicated, costly, and unpleasant; thereby, possibly leaving their family, farming operation, or small business at risk.

To address this need, the Managing in Tough Times Initiative, offered six estate-planning workshops throughout the state of Kentucky during 2014, reaching 210 individuals. The estate planning workshops emphasize the estate planning process, including steps to develop an estate plan, establishing goals for an estate plan, specific estate planning tools (Power of Attorney, Trusts, and Wills), the probate process, and gift and estate tax laws. Increases in knowledge gained was noted for all learners in the areas of managing and addressing estate planning issues, identifying estate planning strategies, and confidence in handling estate planning issues.

In addition to county programs, estate planning workshops are also strategically planned for specific audiences with unique concerns such as farm owners, woodland owners and small businesses.

Managing in Tough Times educational materials and publications are available on county Extension and University of Kentucky websites, posted on social media and distributed in county Extension newsletters. Learn more at www.ca.uky.edu/moneywise.



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The Managing in Tough Times initiative reached or impacted more than 261,000 Kentucky residents in 2014.

University of Kentucky Extension Reporting System



Estate planning helps families gain confidence in handling estate planning issues for the next generation.