

UNEXPECTED EVENTS

MY SITUATION

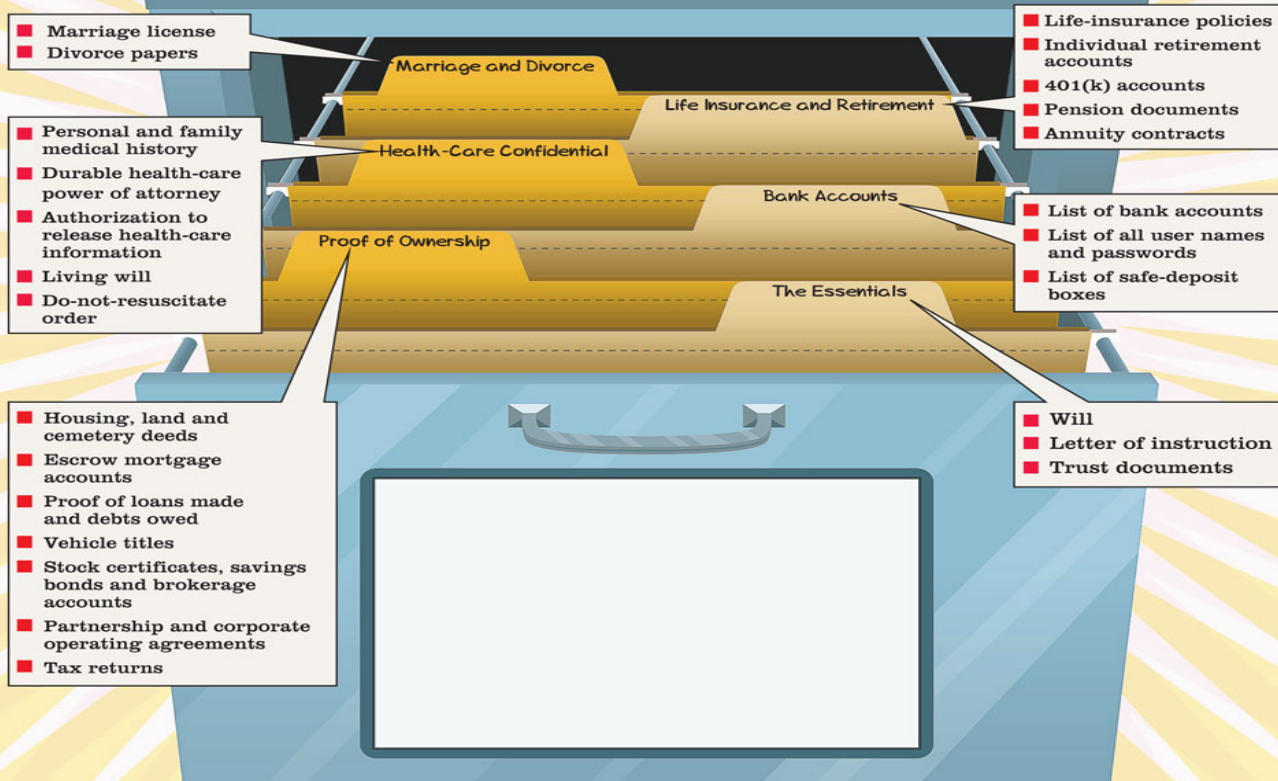
- Unexpected death
- Multiple owners
- Lease land

OTHER MEMBERS OF TRUSTED TEAM

- FSA
- Soil and Water
- NC Cooperative Extension
- Estate Attorney and Paralegal
- Consulting Forester
- County Tax Office
- Computer Guru-Wiz

The 25 Documents You Need Before You Die

Design Your Death Dossier Soon—or You Could Be Setting Up Your Heirs for Frustration and Financial Pain



Graphics: Wall Street Journal : Twenty-five Documents You Need Before You Die, by SAABIRA CHAUDHURI

ITEMS TO HAVE

- Will
 - Possibly with letter of instructions – info on your trusted team
- Proof of ownership
 - Cemetery plots, land, vehicles, stocks and bonds
- Bank Accounts
 - All account numbers and log in info for online accounts
- Health Care Power of Attorney

ITEMS TO HAVE

- Living Will
- Do Not Resuscitate
- Insurance Policies
- Life Insurance and Retirement Info
 - Passwords and account number
- Marriage License and Divorce Papers

Source: Wall Street Journal, Twenty-five Documents You Need Before You Die, by Saabira Chaudhuri

<http://online.wsj.com/article/SB10001424052702303627104576410234039258092.html>

KNOW WHERE THINGS ARE

- Make a list of where each of these documents are located
- Provide lists of the documents to family members, attorneys, CPAs, other trusted members
- Store the list in a secure spot such as safe deposit box or lock box

NEED TO SORT THROUGH EVERYTHING

- Remember to shred
- Don't hang on to too much paperwork
- Consider a safe deposit box or secure lock box

Source: Smart Money: How to Manage Important Documents,
<http://www.smartmoney.com/plan/insurance/how-to-manage-important-documents-1307549338283/>

HAVE THE CONVERSATION

- Set up quarterly family meetings
 - Run as a business meeting
 - Agendas
 - Meeting minutes
- Discuss the wishes of each member

RESOURCES

- Twenty-Five Documents You Need Before You Die by Saabira Chaudhuri – Wall Street Journal:
<http://online.wsj.com/article/SB10001424052702303627104576410234039258092.html#project%3DDOC110702%26articleTabs%3Darticle>
- Speak For Yourself While You Can by Tom Lauricella – Wall Street Journal:
<http://online.wsj.com/article/SB10000872396390443991704577579092725940110.html>
- How to Manage Important Documents – Smart Money:
<http://www.smartmoney.com/plan/insurance/how-to-manage-important-documents-1307549338283/>

FOR MORE INFORMATION:

- Mount Olive College Lois G. Britt Agribusiness Center:

<http://www.mocagbiz.com/index.php>

MOC's Agribusiness Center website on Farm Transition:

<http://www.mocagbiz.com/farmtransition/index.php>