

News Column

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### **Preserving the Family with Estate Planning**

Estate Planning can be an intimidating process to begin regardless of how much you do or don't know. Certainly we can all concede it is a vital process that we should attend to sooner than later, there are no guarantees in life as to how long we will live. I think we can all reflect back on some horror stories we have heard or even seen unfold in front of us. When someone passed and had no estate plan. Often times it can lead to families fighting amongst each other, for who should get what, and worst yet forever divide families.

In order to help you get kick-started on your estate planning process, several K-State Research & Extension Offices in Northwest Kansas have been planning two workshops to be held in Hays and Atwood on "Preserving the Family with Estate Planning".

The workshop will cover how to get started, basic terms and to dos of estate planning. There will be information describing the difference between wills, living trust, and living wills and durable power of attorney, and financial durable power of attorney with a focus on advance healthcare planning documents.

Furthermore workshop participants will learn about estate planning as it relates to planning for death or incapacitation, protection of assets, when probate may or may not be necessary and distribution of property. Also this program will briefly discuss planning documents such as Power of Attorney, Declaration of Natural Death, and more.

Participants will leave the workshop with a folder full of information from the speaker's presentations to a laundry list of items to do and consider, and more.

This workshop is designed to assist anyone, from individual families to small business owners, and agriculture producers.

The slate of speakers for this evening workshop, have the necessary expertise and years of estate planning experience. Stacy Seibel is an attorney in Hays that has a practice with an emphasis on estate planning and tax law. She focuses on the unique needs of farming families and high net worth families concerned with death taxes. Ken Wasserman is also an attorney who practices exclusively in estate planning, business and tax planning. Mark Wood is an Extension Agricultural Economist with the Farm Management Association in Northwest Kansas. He has been assisting Association member families with record keeping, analysis, management, generational transfer and estate planning for over 30 years. And

Anna Schremmer, a district extension agent will share her experiences and personal story of the importance of estate planning.

The cost to attend this program is very nominal considering the line-up of speakers and information provided, due in part to our generous sponsors. They are the Rawlins County Farm Bureau Association, Ellis County Farm Bureau Association, Farm Credit of Western Kansas, 1<sup>st</sup> National Bank of Hutchinson, Midwest Energy, Equity Bank of Hays, Gorham State Bank of Victoria, World Financial Group- Hays, Nex-Tech and Walmart.

The “Preserving the Family with Estate Planning” workshop will be held in two locations in Northwest Kansas. Both workshops will start with a meal at 5:30 pm and wrap up at 9 pm. The first one will be held on Tuesday, February 21<sup>st</sup> at the Agricultural Research Center – Hays, and the second one will be held on Monday, February 27<sup>th</sup> at the American Legion Hall in Atwood. Cost for the workshops (including supper) will be \$20 per person, and \$15 for each additional family member (families must register together to receive the discount). The registration deadline for both locations is February 13<sup>th</sup>. Event cost at the door will be \$30/person.

For more information call the Ellis County Extension Office at 785-628-9430, or the Rawlins County Extension Office at 785-626-3192. To register online or see the brochure for details, go to [www.northwest.ksu.edu](http://www.northwest.ksu.edu) under Events.