Farm Transfer Planning for Retiring Farmers

A guide to planning the transfer of a farm for retiring farmers. It helps owners think through timing, successors, income needs, and the advisors to involve.

Farm / unit: _____ Date: _____ By: _____

1. Write down retirement goals
2. Decide who might take over
3. Talk openly with family
4. Inventory land, buildings, and equipment
5. List debts and obligations
6. Estimate retirement income needs
7. Meet an attorney and tax professional
8. Consider a gradual transition
9. Set a review schedule

YOUR NOTES

TIP Start the conversation early with family and advisors, since transfers take time and rules vary by state.

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