**Module 3: Identify Business and Legal Tools**

**Student Learning Plan**

**Workshop Description**

This module introduces the main tools used in planning a transfer. It will focus on key legal and financial tools to help land seekers and landowners succeed. Participants will explore the types of plans needed for their situation to support their transfer process.

**Prerequisites**

Module 1: Getting Started with Farm or Ranch Transfers

Module 2: Assess Your Financial Situation and Build Your Team

*OR* Readiness to engage in afarm or ranch transfer process.

**What you will learn**

1. Compare the various ways to transfer assets
2. Identify the tools you need to participate in a farm or ranch transfer
3. Use basic terms to communicate with legal and business advisors

**Important Assignments**

* Update Handouts with next steps to address the legal, financial, and interpersonal considerations that affect your situation
* Advisors Worksheet
* Farm or Ranch Transfer Guideposts Worksheet
* Terminology Quiz
* Schedule office hours with instructor

**Workshop Activities**

1. Participate in introductory activities. Review information detailed in the Module 3 Student Learning Plan
2. Describe your transfer situation to a partner or the group. Identify what people and assets are involved in the transfer.
3. View a Presentation on the various tools used to facilitate a transfer.
4. Think about your transfer situation. Will assets be transferred through gift, sale, inheritance, or lease?
5. View a Presentation about identifying various tools used for a farm or ranch transfer. Refer to the information sheets during the presentation.
6. Review the Glossary of Business and Financial Terms and determine which tools you will need for your transfer situation
7. Take a quiz on terminology in a farm or ranch transfer.
8. View a Presentation about Guideposts and see if you can identify guideposts that reflect your situation.
9. Use a checklist to evaluate what steps are needed, and which tools and team members can assist in a transfer.
10. Schedule office hours to debrief and prepare for next steps.