



Nationwide[®]
is on your side

Land As Your Legacy[®]

Client guide



Your land is more than a business.
It's your legacy.

Why Nationwide®?

If you work in agriculture, you're no stranger to risks. The weather, crop disease and commodity markets can all pose risks to your farm, ranch or agribusiness. At Nationwide®, we protect your family, your farm and your financial future with a variety of products and services.

For more than 90 years, individuals working in agriculture across the country have trusted Nationwide to help manage risks such as these. It's how we've become America's #1 farm insurer.¹

Founded by farmers, for farmers, our continued commitment to the ag community runs deep.

FARMING IS IN OUR ROOTS

#1

farm insurer¹
in the nation



More than half
of Nationwide's
board members
are active farmers²



The **exclusive property/
casualty insurer**
for nine state farm bureaus:
CA, CT, DE, MD, NY, OH, PA,
VT and WV³

HELPING YOU LEAVE YOUR LEGACY

Backed by our legal, tax and financial specialists, our Land As Your Legacy® (LAYL) program is focused on preserving the family farm or ranch for current and future generations.

800+
FAMILIES

have completed
a comprehensive
transition plan
since 2011.

STANDING STRONG AND STABLE

A+

AM Best

Received 10/17/2002
Affirmed 11/16/2018

A1

Moody's

Received 3/10/2009
Affirmed 11/7/2017

A+

Standard & Poor's

Received 12/22/2008
Affirmed 5/15/2019



These ratings and rankings reflect rating agency assessment of the financial strength and claims-paying ability of Nationwide Life Insurance Company and Nationwide Life and Annuity Insurance Company. They are not intended to reflect the investment experience or financial strength of any variable account, which is subject to market risk. Because the dates are updated only when there's a change in the rating, the dates above reflect the most recent ratings we have received. They are subject to change at any time.

¹ By direct written premium, AM Best (2018).

² <https://www.nationwide.com/about-us/directors.jsp>.

³ Nationwide agribusiness statistics.



Land As Your Legacy[®]

Farming and family are intertwined. That’s why developing an effective transition plan is important. With it you can prepare for the future knowing that your agribusiness operation will be handled the way you want.

As an owner of a family farm or ranch, many of your assets are tangible items. Land, livestock and equipment may be difficult to divide evenly among your children or desired parties. And when the time comes for retirement, selling those assets to help pay off taxes and expenses can be equally challenging.

With a plan in place, you can gain confidence that the needs of your business, your family and your future will be met.

What’s inside

Our guide is designed to introduce you to our complimentary transition planning program, Land As Your Legacy[®], and how our team of experts can help you ensure that your agribusiness survives for generations to come. In the guide, we cover:

- Who should have a transition plan
- Key components of transition planning and how they help
- How to begin the process and get help

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Who should have a transition plan?

Anyone (regardless of net worth) who wants a say in how business assets are handled after they pass on should have some sort of plan in place. To determine whether transition planning is right for you, consider how your business could be affected in the following scenarios.

MULTIPLE OPERATORS	FAMILY DYNAMICS	ESTATE & TAX CONCERNS
<p>Will my business partner want to buy out my family's ownership interests?</p> <p>If I develop a serious illness, how will decision-making transition for the farm or ranch?</p>	<p>Will my children want to continue working on the farm? What about those who've moved away?</p> <p>Can farm assets be split in a way that's fair?</p> <p>Will my spouse or children have the resources they need to continue operations?</p> <p>Considering a divorce, will my children from my first marriage be guaranteed an ownership interest in the farm operation? How can I ensure that my step-children are protected and receive their fair share?</p>	<p>Does my current plan effectively minimize estate taxes, probate fees and other costs?</p> <p>When was the last time I updated my will or trust documents ?</p> <p>Who will ensure that the wishes expressed in my estate planning documents are carried out the way I want them to be?</p> <p>Will my family have enough cash available to settle debts and continue operations?</p> <p>What would have to change if land or equipment had to be sold to pay certain business expenses?</p>

The five key elements of a carefully designed transition plan

- SUCCESSION PLANNING** — Creating the path to successfully pass the business to the next generation
- BUSINESS PLANNING** — Ensuring profitability now and in the future
- RISK MANAGEMENT** — Identifying and preparing for risks to the farm operation
- FINANCIAL INDEPENDENCE** — Creating financial independence from the farm so that the next generation can start receiving income from the operation and the senior operator can move into the role of mentor
- ESTATE PLANNING SERVICES** — Getting the documents in place to create an orderly distribution of assets upon death

How to get started

We divide our process into three key steps. Over the next few months, we'll work with you to develop a comprehensive transition plan that will provide help and guidance to meet your unique goals.



FACT GATHERING

Begin by reviewing our attached questions or completing them online at **LAYLready.com**. This is your chance to think through your goals and have additional discussions you may not have had with your family and any business partners.



PLAN DEVELOPMENT

After reviewing your current situation, your transition team (commonly, your attorney, accountant, and any insurance and financial professionals) will want to know how you'd like to proceed. Nationwide's Land As Your Legacy team of specialists consists of planners and attorneys that will work hand-in-hand with your team throughout the entire process. We'll use the answers we arrive at together to determine the right plan for you and your family — a plan built for you around your unique goals.



PLAN IMPLEMENTATION

In a follow-up meeting, your local transition planning team will lay out various approaches for you to achieve your goals and explain the possible consequences associated with each approach. Your planning team will also help you plan a strategy to quickly implement your selected approach.

It may be a good idea to invite your family members to this meeting as well. They'll be able to hear the suggestions firsthand and act as a sounding board to help balance each party's unique needs.



Review your plan regularly

Your transition plan will also need to be reviewed from time to time to ensure that it's still meeting your needs. Generally, your plan should be reviewed:

- Every three to five years (unless a major life event occurs)
- When your personal or financial situation changes
- If tax laws change

Focus on what’s most important

To develop the right plan for you and your family, we need to know what’s meaningful to you. We’ve listed some common planning goals below. Check the goals that are important to you and your family and add any we may have missed. Then rank them in order of importance, with 1 being the most important and 10 being the least important.

RANK	GOAL	RANK	GOAL
<input type="radio"/> _____	Successful transition of farm/ranch	<input type="radio"/> _____	Provide for the health and long-term care of:
<input type="radio"/> _____	Protect my farm/ranch from divorce, creditors or family disputes	<input type="radio"/> _____	Successfully invest and manage the taxation and use of “windfall”
<input type="radio"/> _____	Provide independence for myself and my spouse during retirement	<input type="radio"/> _____	Take care of aging parents
<input type="radio"/> _____	Expand farming/ranching business	<input type="radio"/> _____	Provide for a favorite charity or church:
<input type="radio"/> _____	Train someone to take over the farm/ranch	<input type="radio"/> _____	Pay off debt
<input type="radio"/> _____	Reduce income taxes	<input type="radio"/> _____	Provide for the education of a family member
<input type="radio"/> _____	Reduce estate and inheritance taxes	<input type="radio"/> _____	Accumulate money for:
<input type="radio"/> _____	Minimize estate settlement costs, publicity and time in the handling of my estate	<input type="radio"/> _____	Retire at age:
<input type="radio"/> _____	Provide for spouse/dependents in the event of death, disability or long-term care	<input type="radio"/> _____	Set up an executive benefits program for myself or key persons
<input type="radio"/> _____	Appoint guardians or trustees for minor or special-needs children	<input type="radio"/> _____	Reduce risks or increase returns of investments
<input type="radio"/> _____	Select the executor/trustee of my estate	<input type="radio"/> _____	Other:
<input type="radio"/> _____	Make gifts to family members or others: Explain		

Nationwide and its representatives do not give legal or tax advice. Please consult your attorney or tax advisor for answers to specific questions.



Questions?

Visit nationwide.com/YourLand for more tools and resources designed to help get you started.

Work with a team that specializes in farm and ranch transition planning

The Land As Your Legacy program has strong roots in the agricultural community and a commitment to safeguarding its heritage. With outstanding credentials and access to a wide variety of tools, strategies and products, we position you and your farm or ranch for a successful transition. Your advisor may already be trained for farm and ranch transition planning through Land As Your Legacy, but if not, we can help pair you with someone who is.

FINANCIAL PLANNERS

Our team of specialists building your personalized plan



Mike Lauer, CLU, ChFC, ALHC, CRC
Financial Planner
Land As Your Legacy



Bryan Tribble, CLU, ChFC, ALHC
Financial Planner
Land As Your Legacy

NATIONWIDE ADVANCED CONSULTING GROUP

Our staff legal and accounting specialists available for consultation



Ken Boothe, JD, CLU, ChFC
Director
Advanced Consulting Group



Desiree Buckner, JD, CLTC
Director
Advanced Consulting Group



Steve Hamilton, JD, CLU, ChFC
Director
Advanced Consulting Group



George Schein, JD
Director
Advanced Consulting Group



Ryan Patton, JD, MBA
Consultant
Advanced Consulting Group



Allison Hoyt, JD, CLU
Director
Advanced Consulting Group



Your next step

Work with your financial professional to begin the process of creating a transition plan for your family farm or ranch.

For help finding a local agent trained in the **Land As Your Legacy** program, contact us at LAYL@nationwide.com or call 614-677-7822.



Nationwide[®]
is on your side

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