

Worksheet 1.5

SKETCHING YOUR LIFESTYLE PLAN

As the family discusses the long term future, it will be helpful for both generations to sketch out what they would like to do as their working lives wind down or responsibilities increase. In farming, retirement can be a vague concept, as it often simply means transitioning to less labor, management, and risk intensive activity. Nevertheless, this exercise may serve to help in situations where parents are looking to articulate how they would like to spend their time away from farm work and management to make room for use of the land by another family member or tenant. Likewise, the younger generation can use this exercise to think about time they want to spend “off the farm.” Though space is limited, jot down a few ideas in the grids provided, and use other paper to further explore your ideas.

Activities	What will you do and where will you do it?	How much time per week? (or which months)	Related expenses (dues, clothing, travel, material)	How will your health affect your planned activities?
Farm work				
Involvement in organizations (church, Farm Bureau, etc.)				
Second career				
Special interests and hobbies				
Travel				
Visiting with friends and family				

(Adapted from *Business Planning for Farmers: Planning the Late-career, Retirement-mode Years*, Midwest Plan Service, 2003)