# *A LASTING LEGACY*: A RIGHTRISK™ COURSE FOR END OF LIFE PLANNING

*John P. Hewlett[1], Rodney L. Sharp[2], and Jeffrey E. Tranel[2]*
*[1]University of Wyoming, [2]Colorado State University*

What is a legacy? A legacy is the summation of a lifetime of achievement and the context in which that lifetime will be remembered. A legacy is not just money but a reputation, what was accomplished, and the difference a person makes in the world as they pass through, their mark on the universe. More importantly, a legacy is something that is passed along years after a person leaves the world as we know it.

*A Lasting Legacy* presents an alternative approach to end of life planning: a road map for the future embracing the meaning of a life. In historical terms, a legacy is something that is handed down from one generation to the next.

Why worry about a legacy? A study on people's beliefs and attitudes about legacy was recently completed by the Allianz Life Insurance Company of North America, in conjunction with Dr. Ken Dychtwald, president of AgeWave. The study found that there are significant gaps in what baby boomers and their parents expect from and define as inheritance. Non-financial items that parents leave behind – like ethics, morals, faith and religious beliefs – are 10 times more important to both boomers and their parents than the financial aspects of inheritance.

Planning a legacy should include talking about all four components of a true legacy: values and life lessons, personal possessions of emotional value, fulfilling final wishes and instructions, and financial assets and real estate. If the discussions between generations do not cover all four components of a true legacy, the legacy transfer is not complete.

The online and CD-based course *A Lasting Legacy* is designed to create an easy-to-use process to help families pass on a true legacy to succeeding generations following a hands-on approach. A Lasting Legacy captures all facets of an individual's life. Course 1 guides interested participants through 1) Methods and tools for improving intergenerational relationships; 2) Sharing Values and Life Lessons; and 3) Passing on Personal Possessions of Emotional Value. Course 2 addresses key legacy components: Preparing Instructions and Wishes to be Fulfilled and Distributing Financial Assets and Real Estate.

Whether a person plans to or not, they will leave a legacy of one sort or another. By talking with family and friends about life and final wishes, one can help to ensure they are remembered in the best possible light. *A Lasting Legacy* courses were developed by members of the RightRisk Team, a group of risk-management educators from eight western universities, specializing in interactive risk-management education products for agricultural producers. Upcoming presentations and more information about RightRisk courses are available at RightRisk.org. Requests for additional information may be emailed to Information@RightRisk.org.

Keywords: risk management, rural families, farm management