



THE ROCKCASTLE HOMEMAKERS NEWSLETTER

**JANUARY
2024**

**ISSUE NO.
1**

Happy New Year!

**Hello, Rockcastle
Homemaker club member!
As we begin a new year,
we wanted to start a new
newsletter series
specifically for our
homemaker club audience
to keep you up to date with
events you may be
interested in!**

Our goal is to send out a monthly newsletter to every member of Rockcastle's four current Homemaker clubs. If your club has done something you enjoyed and you would like to share it with others, or if your club has any announcements you would like shared with all the other club members, please feel free to call our office at (606-256-2403 or email any pictures and information to hannah.prewitt@uky.edu

The origins of the Kentucky Extension Homemakers Association can be traced to the beginning of the 20th century. Today's collection of charitable, skilled, and knowledgeable Homemaker groups grew out of the University of Kentucky's Cooperative Extension Service's early attempts to connect and educate rural women through home demonstration clubs or tomato clubs. Some early groups focused on canning or reading and reaching out to women on farms. Those humble beginnings have led to an extensive network of women sharing information that would make their domestic lives easier including home economics, new technologies and goods, agricultural skills, food conservation and preservation, and domestic skills.

-KY Cooperative Extension KEHA

“Homemaking is a passion
you can pass on from
generation to generation.”
Elizabeth George

FCS EXTENSION STAFF



Hazel Jackson
Rockcastle FCS Agent



Hannah Prewitt
All-Programs Assistant

If you are new to homemakers, or the Extension office, we want to welcome you and quickly introduce ourselves! Hazel is our Family and Consumer Sciences Agent who began her career here in 19--.

Hannah is our All-Programs Assistant who joined the Extension Service in 2022.



Upcoming Events



SIT AND SEW

JANUARY 12 10 AM - 3 PM

FEBRUARY 9 10 AM - 3 PM

BRING YOUR FRIENDS AND
A PROJECT TO WORK ON!



LUNCH AND LEARN

FEBRUARY 8 @ 11 AM

CROSS-STITCH ORNAMENT LESSON,
AND HAVING A SOUP LUNCH. PLEASE
RSVP TO 606-256-2403



AREA HOMEMAKER TRAINING

FEBRUARY 27TH

10 AM

LAUREL COUNTY EXTENSION OFFICE

Class Schedule:

Meal Time Rut, Move Your Way and Beginner Sewing.
A hands-on craft and lunch will be provided.

If interested in attending, please call our office
at (606) 256-2403 to register



MONEYWISE

VALUING PEOPLE. VALUING MONEY.

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EXTENSION PUBLICATIONS TO HELP WITH ESTATE PLANNING

Estate planning is not just for the wealthy or aged. It involves arranging for the use and disposal of your resources and property after your death. It can be a valuable tool for you and your loved ones. University of Kentucky Cooperative Extension has a 10-part Estate Planning publication series to help you begin.

“Part 1: Getting Started” gives an **overview of the estate planning process** and helps you establish goals. It provides reflection questions to determine your estate planning objectives. Read more at: <http://ukfcs.net/EP-Part1>.

Gathering your **important documents** is a simple way to begin. “Part 2: Your Records and Personal Information” lists the files that you will need. Available at <http://ukfcs.net/EP-Part2>, this publication includes worksheets to help you organize documents, accounts, and contacts.

“Part 3: Selecting Your Team” explains choosing an **attorney** and an **executor** to oversee asset distribution. Read more at <http://ukfcs.net/EP-Part3>. Attorneys who specialize in estate planning are the most likely to be current on laws related to wills, trusts, and taxes. The executor you name will be responsible for handling the legal matters of your estate.

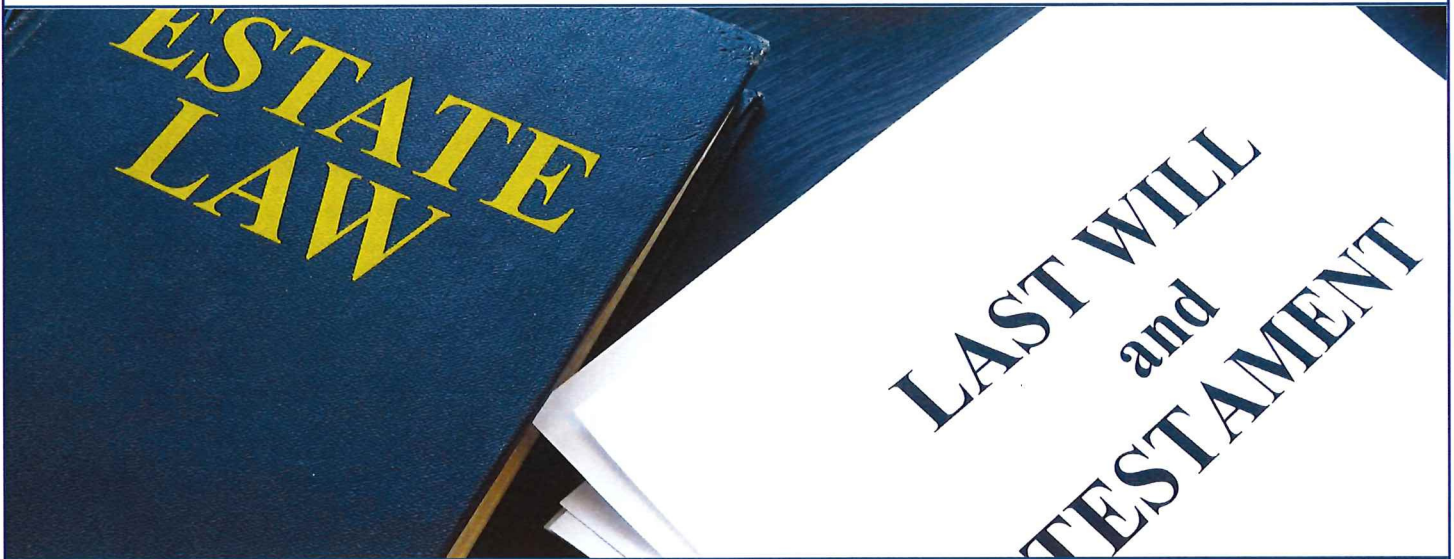


You may choose to work with an accountant or **financial planner** to develop a complete estate plan. When choosing a professional, make sure you find someone you are comfortable working with and check their credentials. “Part 4: Financial Planners” describes different financial planners, qualifications, and costs: <http://ukfcs.net/EP-Part4>.

Next, consider your **will**. A will is a legal document that details instructions to be carried out after your death. It indicates your wishes for property distribution, names guardianship for minor children, and designates your executor. If you die without a will, known as dying *intestate*, Kentucky law will determine how to transfer your assets. Read “Part 5: Wills and Probate in Kentucky,” to learn more: <http://ukfcs.net/EP-Part5>.



A WILL IS A LEGAL DOCUMENT THAT DETAILS INSTRUCTIONS TO BE CARRIED OUT AFTER YOUR DEATH.



If you decide to set up a **trust** as part of your estate plan, you are creating a legal entity. The legal title to property or assets is transferred to a trustee who must use that property for a *beneficiary*. Trusts should be written by a professional who understands tax laws and tax consequences. For types of trusts and possible benefits, read "Part 6: Trusts" at: <http://ukfcs.net/EP-Part6>.

When a person dies, the value of their estate is subject to **estate taxes**. These must be paid before the executor can transfer ownership of property to heirs. "Part 7: Federal and State Estate Taxes" offers insight into taxable and deductible assets, and inheritance tax: <http://ukfcs.net/EP-Part7>.

An overlooked part of estate planning is **digital assets**. These include email, social media and online accounts, websites, and photos stored on the cloud. "Part 8: Planning Your Digital Estate" can walk you through digital considerations: <http://ukfcs.net/EP-Part8>.

If you are dealing with the death of a loved one, information on **how to settle an estate** may be

helpful. Find "Part 9: How to Settle an Estate" at <http://ukfcs.net/EP-Part9>.

Finally, if estate-planning talk sounds complicated, review "Part 10: A Glossary of Terms." This resource defines more than **35 related concepts** that will help simplify the estate planning process: <http://ukfcs.net/EP-Part10>.

Once you have gathered personal information and created an estate plan, consider purchasing a small, fireproof safe. Organize your records in a binder and give instructions on where to find any documents not included. Make sure your estate team knows where to find everything when the time comes. Communication is critical when estate planning. Remember, estate plans and beneficiaries need to be reviewed and revised periodically as laws or personal circumstances change.

Estate planning can save time, money, and stress for grieving family members upon your death. Making an estate plan helps ensure your wishes are carried out the way you want, and in a timely manner.

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TRANSFERRING CHERISHED POSSESSIONS ESTATE PLANNING TIPS FOR NON-TITLED PROPERTY

Estate planning can be a complicated process, especially when considering how to transfer personal property to people who will want and care for it after your death. The task of sorting through a lifetime of belongings can be overwhelming. It's natural to feel a range of emotions or to procrastinate on the task to protect yourself from feelings that may surface. You also may be worried about treating all heirs fairly and not hurting anyone's feelings as you make difficult decisions. Consider the tips below to help you begin estate planning for your non-titled property.

LEGAL CONSIDERATIONS

Creating a plan for your possessions is important from a legal standpoint. You may have started labeling items around your house, perhaps with sticky notes or by keeping a running list in a notepad. While these methods may help you think through a distribution plan, they are not legally binding. Experts recommend consulting with a trusted estate planner or attorney. They can help you navigate this complicated process, including what constitutes a legal will in Kentucky, how to manage estate taxes, and the responsibilities of an executor. Also, they can help you understand what happens to your estate if you die without a will under Kentucky state law.



UNDERSTANDING YOUR "ESTATE"

After your death, the **full contents** of your estate must be distributed. This includes all the items you cherished within it (*and even some you didn't cherish*) from closets to cupboards, attics to basements, clothes to clutter, furniture to knickknacks. Your estate contains your titled property (like your home, land, or car), but it also includes **everything** you owned within your property. This may encompass many cherished possessions like family heirlooms, jewelry, collectibles, or things that held sentimental significance. But it will also include a bunch of other "stuff" like boxes in the garage that have been collecting dust for decades, the random items in your "junk" drawer, or the pileup of "things" outside in the barn. Quite simply, your estate is everything you own. *Everything.*



YOUR PLAN SHOULD CONTAIN FOUR COLUMNS: POSSESSION, RECIPIENT, REASON, AND DISTRIBUTION METHOD



ASSET DISTRIBUTION PLAN

When deciding “who gets what” in your estate, one way to simplify the process is to create an *asset distribution plan* or list that details how the items in your home will be distributed and disposed of upon your death. Your plan should contain four columns: Possession, Recipient, Reason, and Distribution Method.

To begin, select one room in your home to “inventory,” jotting down notes as you go. In the **Possession** column, list each item or group of items you find. In the next column, indicate the **Recipient** you want to receive that belonging. It can be a specific person, like a loved one, or it can be an organization, like a donation center. In the **Reason** column, note why the item is or is not special, as well as why you’ve selected that recipient. Finally, select a **Distribution Method**, such as gift, sell, or donate.

LETTER OF LAST INSTRUCTIONS

Consider attaching a *Letter of Last Instructions* to your will. This is an informal letter providing instructions to your family, executor, or attorney about your final wishes for the settlement of your estate upon your death. You can use this letter to let your heirs know the location of important documents like your insurance policies, will, or bank

documents; instructions for funeral arrangements; and your asset distribution plan. After completing a Letter of Last Instructions, be sure your executor has a copy or knows where to locate it quickly. If your letter includes time-sensitive items like funeral arrangements, you’ll want them to have access to your wishes immediately after your death.

TRANSFERRING CHERISHED POSSESSIONS CURRICULUM

For more information on estate planning for non-titled property, contact your county Cooperative Extension office. Ask your FCS agent about the free four-lesson curriculum, *Transferring Cherished Possessions*, developed by Kentucky Family and Consumer Sciences Extension. Topics include tips on getting started, ways to determine fair value and process, how to decide who gets what, different methods of asset distribution, and communicating without conflict.

ADDITIONAL RESOURCES:

Estate Planning Part 5: Wills and Probate in Kentucky. <http://www2.ca.uky.edu/agc/pubs/FCS5/FCS5425/FCS5425.pdf>

Estate Planning Part 7: Federal and State Estate Taxes. <http://www2.ca.uky.edu/agc/pubs/FCS5/FCS5427/FCS5427.pdf>

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