

Newsletter

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The Boppre Law Firm Family



The Boppre Law Firm's mission is to provide high quality legal services and keep pace with and to anticipate the needs of existing and potential business and individual clients. We are North Dakota attorneys, serving in a manner that adheres to the highest standards of excellence and integrity, in a timely manner, at fees that our clients are willing and able to pay and that are fair to our firm. In pursuit of this mission, we will hold to these values: Excellence - we strive to become one of the most sought-after providers of legal services in this region; Service - we endeavor to meet or exceed the expectations of our clients in all aspects of their legal representation. Community - we will pursue our belief that individuals with a sense of family and community and with interests outside the practice of law are better for it.

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Hi, I'm Stephanie! I am the Administrative Assistant at our new satellite location in Bottineau. I am the first person you see when you walk in the door. My duties include: greeting clients, maintaining files, scheduling appointments, assisting the firm's head paralegal, but most importantly, help establish the Firm's new home in the Bottineau. I was born in Brandon, Manitoba, and moved to Bottineau with my family soon thereafter. I pride myself in having dual citizenship, but Bottineau has always been my home. I graduated from Bottineau High School in 2009 and received my degree in Advertising and Marketing from Dakota College at Bottineau. I am excited to be part of the team!

Estate Planning is for Everyone!

An estate plan is essential for any individual or family, regardless of their age or net worth. Unfortunately, some of us may not have children, believe we are too young, or too healthy to think about planning for the future. Some neglect planning because they are uncomfortable planning for what happens when a loved one passes.

A basic estate plan includes a will, power of attorney, and a healthcare directive or any combination, depending on your specific needs. These needs may also require you to consider using a trust. You should always consult an attorney to fully address your unique circumstances. However, the decision as to whether estate planning is right for you is a personal one. Major life events, such as the birth of your first child, buying a home, or investing in a business are some examples of a major event that should be taken into account when deciding an estate plan. You may want to consider the following in your decision-making process:

What is a trust? A trust is simply a relationship whereby property is held by one party for the benefit of another. A trust is created by an owner, who transfers property to a trustee for the benefit of the beneficiaries. There are two categories of trusts: revocable and irrevocable. *In a revocable trust*, the owner of the trust usually manages the trust and can make changes at any time. Although the owner has flexibility in managing the trust, the trust assets are not protected from creditors as in an irrevocable trust. On the other hand, *an irrevocable trust* is rigid and cannot be managed or changed by the owner. Once created, the assets are permanently in the trustee's hands for the benefit of the beneficiaries. A well drafted Irrevocable trust offers the greatest protection against creditors.

Do you have children? How would you provide for them if one or both parents were to pass away? In North Dakota, guardianship of minor children should be included in a Last Will and Testament, to avoid court involvement. Naming a guardian/conservator in your will ensures that you choose who would care for your

children. A properly drafted will or a trust allows parents to name their choice of a guardian to take care of a child and their assets if something were to happen before they reach the age of majority.

Do you intend to leave property to a minor child? A minor cannot inherit property outright. Due to state law, any inheritance left to a minors will need someone to guard and manage his or her money until the child reaches the age of majority. A trust can avoid additional court proceedings and paperwork. The trust can also hold onto the assets until the child is an adult or it can distribute amounts for the child's well-being before he or she reaches adulthood.

Do you need to manage your adult child's inheritance? Maybe you have a child who has reached the age of majority but has trouble managing money. A trust is a great tool to control distribution without excluding them from their inheritance.

What happens if you remarry? If you remarry, you may want your current spouse cared for, while at the same time, ensure you leave something for children from prior marriages if something were to happen. A trust can ensure that a spouse is cared for and has access to everything they need while still dictating what happens to those assets after the surviving spouse dies.

An estate plan could save you probate cost! Another good reason to have an estate plan is to potentially minimize the probate process and its expense. Probate is a court process that occurs after someone has passed away and ensures that their assets are distributed to the proper parties. With a well drafted trust, your heirs can avoid having to go through the probate process to settle your estate after your passing.

Are you prepared if you become incapacitated? A properly drafted durable power of attorney (DPOA) allows you to name someone to help with your financial affairs in the event you are unable to manage them yourself. It allows your agent to manage your finances and taxes, oversee distribution of gifts, and manage or sell your property. However, your agent is unable to make changes to your Last Will and Testament. Without a DPOA, if you are incapacitated, your family will have to obtain a court order to manage

your affairs, which can be time consuming and costly. It can be drafted to take effect immediately or once you become incapacitated. Additionally, a health care directive allows someone to make health care decisions on your behalf.

8. Are you wanting to give some or all your assets to charity after your passing? A will or a trust may be a good tool to ensure your assets are distributed according to your expressed will.

Finally, have you considered what happens to your assets if you, your spouse, or both are required to enter a long-term care facility?

One area that we sometimes neglect to consider is what happens to our assets if we need to enter a long-term care facility. Your assets can simply be your home that you hope to convey to a family member or friend after your passing. Long-term care later in life might be hard to consider, especially if we are in good health. Although it is never too late to plan for such event, the earlier you start the better. It should be clear that no estate plan is complete without some planning for things like long-term care. When you are healthy, it is hard to fathom the need to plan. Although it is never too late to plan for such event, the earlier you start, the better.

Families and financial situation are often complicated and unique. Having a well-prepared estate plan should put your mind at ease and make life simpler. While there is no ideal age at which to begin the process, we at the Boppre Law Firm always suggest you begin as soon as possible. In our experience, late life planning can sometimes lead to crisis management planning.

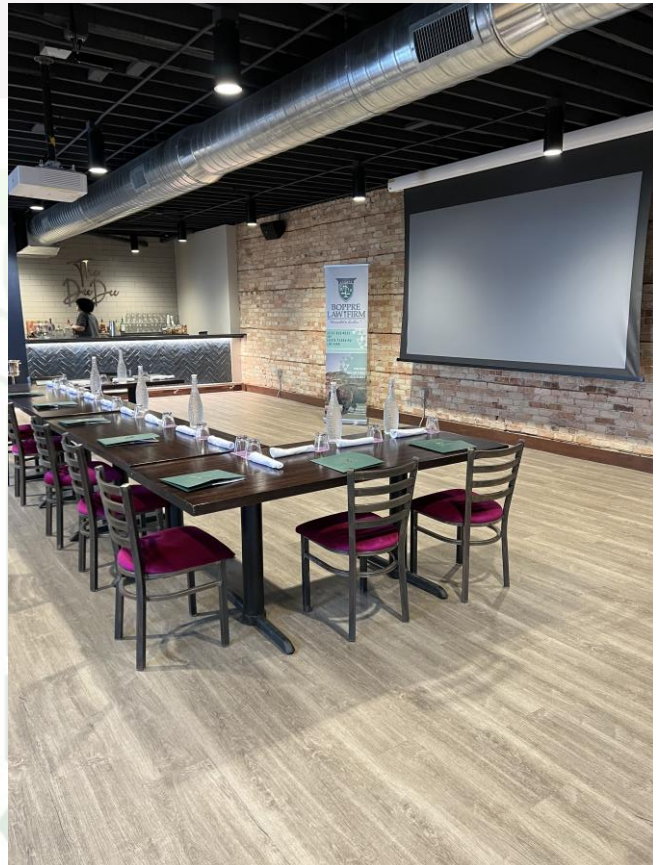
At the Boppre Law Firm, we understand the need to protect your assets. In our planning process we will review your assets and income and make recommendations for the long-term. You can trust us to help you navigate the legal process. We have knowledgeable, experienced counsel, and you can rest easy knowing that you will have guidance every step of the way.

Check us out online or call us at 701-852-5224 to speak with one of our attorneys and let us serve you.

Estate Planning Seminars!

The Boppre Law Firm has launched free Estate Planning seminars in our communities. These are a great opportunity to learn more about protecting your assets. All are welcome. Call our office today for more information.

Wills & Tacos Seminar, High Third



Boppre Law Firm at The Trinity Health Foundation Gala Fundraiser “Back to the Roaring 20s Team.”



Boppre Law Firm at The Bottineau Wine Walk Event!



The Boppre Law Firm’s Anniversaries!

Congratulation to Brayda, Our Office Manager, for 6-years with the Firm!



Congratulation to Darla, Our Firm's Accountant, 3-Years with the Firm!



Congratulations to Brittany Our Office Assistant, one Year with the Firm!



Our Extended Family Members!

Hello to Mack, Our Newest Member!



Boppre Law Firm Bottineau Office Open 5-days a Week!



Hours of operation: Monday to Fridays 7:30 am to 4:30 pm.