



BOPPRE LAW FIRM

NEWSLETTER



OUR MISSION STATEMENT

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.

REVOCABLE AND IRREVOCABLE TRUSTS WHAT'S THE DIFFERENCE?



REVOCABLE TRUSTS

Living Trusts are trusts that are established during the trustor's lifetime with property transferred into the trust soon after establishment. There are two main types of trusts: revocable and irrevocable. But what does that mean? What's the difference between revocable and irrevocable trusts, and which one is better for your family?

REVOCABLE TRUST

A revocable trust is one that can be changed or revoked. This gives the trustor (the person creating the trust) a great deal of power and control over the trust and the trust corpus.

What are the advantages of a Revocable Trust?

The advantages of a revocable trust are fairly clear. If a trust can be amended, the trustor does not have to worry if life circumstances change several years after the trust is created.

For example, perhaps the trustor has a falling out with one of the beneficiaries. With a revocable trust, it is very simple to draft a trust amendment and remove that beneficiary from receiving anything from the trust. Likewise, if the relationship is later reconciled, the individual can become a beneficiary once again through an additional trust amendment.

What are the disadvantages of a Revocable Trust?

The biggest disadvantage of a revocable trust is that it does not protect assets from creditors. Anything in a revocable trust is still considered part of the trustor's estate affecting everything from eligibility for certain types of medical assistance to estate taxes.

**CHECK US OUT
ONLINE OR GIVE US
A CALL TO SPEAK
WITH ONE OF OUR
ATTORNEYS AND
LET US SERVE YOU.**

MINOT
(701) 852-5224

2151 36th Ave SW, Suite B
www.bopprelawfirm.com



REVOCABLE AND IRREVOCABLE TRUSTS WHAT'S THE DIFFERENCE?



IRREVOCABLE TRUSTS

IRREVOCABLE TRUST

Like a revocable living trust, an irrevocable living trust is created during the trustor's lifetime. However, an irrevocable living trust cannot be changed by the trustor's wishes alone. In order to amend or revoke an irrevocable trust, **1)** both the trustor and the beneficiaries must agree to do so (or just the beneficiaries if the trustor is deceased) and **2)** the court with appropriate jurisdiction must conclude that the proposed amendment or termination would not change the material purpose of the trust.

What are the advantages of an Irrevocable Trust?

The major advantage of an irrevocable living trust is the tax benefit. Assets in an irrevocable trust are removed from your taxable estate because you no longer own them and you have limited control over them.

Likewise, because assets in an irrevocable trust are no longer owned by the trustor and cannot be revoked, the trust provides substantial protection from creditors. Creditors cannot seize funds from the trust due to the trustor's debts or place any type of lien.

What are the disadvantages of an Irrevocable Trust?

The major disadvantage of an irrevocable trust is that the trustor loses a great deal of control over their assets. They cannot change or revoke the trust agreement.

SO WHAT TYPE OF TRUST IS BEST FOR ME?

This is not a simple question as everyone's situation or estate plan is not the same, and both revocable and irrevocable trusts have their advantages. By sitting down and discussing the matter with us, we can better recommend an estate plan that meets the unique needs of you and your family.

**CHECK US OUT
ONLINE OR GIVE US
A CALL TO SPEAK
WITH ONE OF OUR
ATTORNEYS AND
LET US SERVE YOU.**

MINOT
(701) 852-5224
2151 36th Ave SW, Suite B
www.bopprelawfirm.com



TEAM SPOTLIGHT



BRAYDA

**OFFICE MANAGER /
LEGAL ADMIN ASSISTANT**

Brayda is the Office Manager at Boppre Law Firm. She is a Minot native and graduated from Minot High School in 2007. She attended Minot State University in the Fall of 2007 where she studied English, Humanities, and Art History.

In her spare time, Brayda enjoys reading, cooking, and spending the weekends at the lake with her husband, son and dog.



OFFICE NEWS



WELCOME BACK

ALYSSA APPELT

We're thrilled to welcome Alyssa Appelt back to the office after her maternity leave. As a key Legal Administrative Assistant, Alyssa expertly handles our front desk. After cherishing moments with her newborn, we're excited to have her invaluable presence back with us, seamlessly blending her professional and personal journeys. Cheers to Alyssa's continued success!

4-YEAR ANNIVERSARY

MORGAN GLINES

We're elated to mark Morgan Glines' 4th year with Boppre Law Firm. Since joining in 2019, Morgan has become an indispensable asset to our legal team. Her dedication and expertise have shaped our success. We're immensely proud of her contributions and eagerly anticipate her continued contributions in the years ahead.



We supported Avalynn's Fly High Foundation Fundraiser.

PLATINUM

VALLEY PLAINS EQUIPMENT
 LENNOX VOLUNTEER FIRE DEPT.
 DAN MORRIS

MYOTHERAPY MASSAGE & WELLNE
 DR. KEN & ALISON SCOTT
 JAMES & ANDREA JENSEN

JOYCE & LARRY BENDT (GIGI & PA
 THE VALLEY GLASS SHOP
 ST. ROSE OF LIMA ALTAR SOCIET
 BOPPRE LAW FIRM
 JOHN & TAMMY SADEK

VALLEY CITY AERIE NO 2192
 MARK & EMILY FORMO

ACTIVE FAITH CHIROPRACTIC
 PAT & SHERI ROSTOCK
 BEN & HALEY BOWMAN
 UP NORTH REAL ESTATE
 MARK & PAULA THOMSEN
 RILEY & ASHLEY ADAMS

FAMERS UNION INSURANCE:
 VAN BRUGGEN/OLSON AGENCY
 LANDON POPPENS
 PAUL & TANYA DIEGEL FAMILY



SPONSORSHIPS / GIVEAWAYS

GIVEAWAY

Thompson Square Meet & C

FOLLOW THESE RULES:

- Follow our Facebook page
- Like, Comment & Share this post
- Tag a friend/loved one
- Winner will be announc

BACK TO SCHOOL GIVEAWAYS

Share

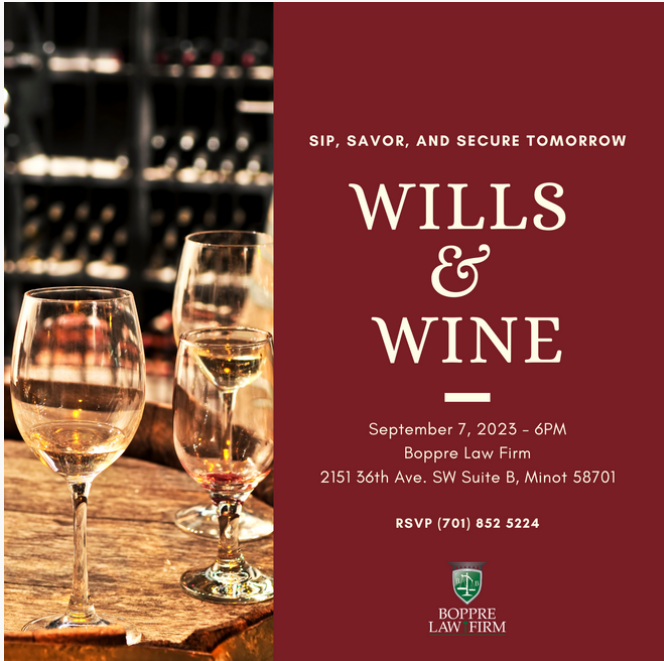
GIVEAWAY TIME

Comment your favorite thing to do at the fair to enter for a chance to see Jelly Roll!

2 Jelly Roll

We held our giveaways for Jelly Roll, Thompson Square, and Back-to-School.

UPCOMING EVENTS



Wills & Wine

Join us for food, drinks, and a discussion about Wills and Estate Planning.

Sept. 7th from 6-8pm at
Boppre Law Firm

UPCOMING OFFICE CLOSURES

September 4th: Our office will be closed for Veterans Day.

November 10th: Our office will be closed for Veterans Day.

November 23rd & 24th: Our office will be closed for Thanksgiving.

Our hours of operation are Monday - Friday from 8am - 5pm



FOR MORE VISIT: www.bopprelawfirm.com or visit our FB page!