

SOUTH DAKOTA
LEGAL NOTES

AUGUST 2015 | INFO@SWIERLAW.COM | WWW.SWIERLAW.COM

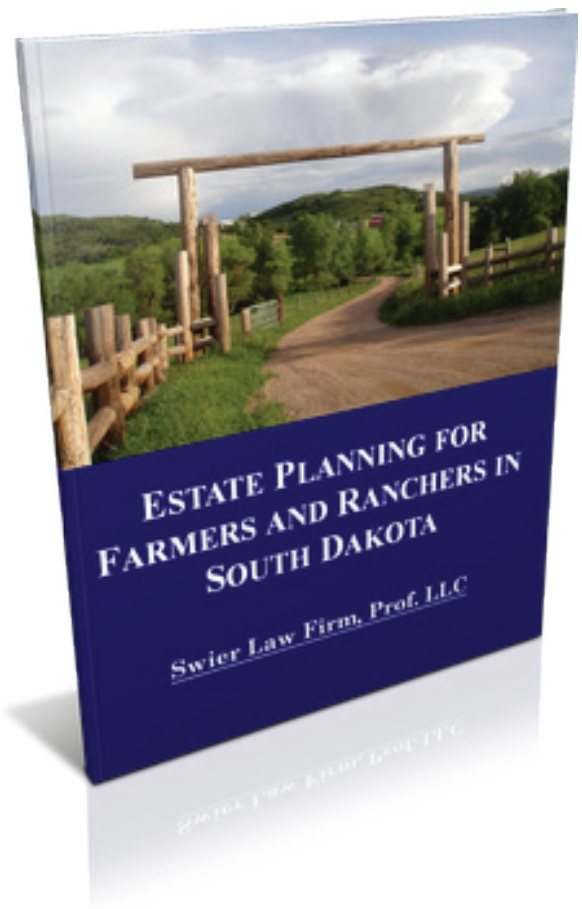
Swier Law Firm Announces New Book Release: Estate Planning for Farmers and Ranchers in South Dakota

Swier Law Firm recently published a new book titled *Estate Planning for Farmers and Ranchers in South Dakota*.

Scott Swier and Jake Fischer, Chair of Swier Law Firm's Agricultural Law Practice Group, co-authored the book which explains important estate planning concepts for agricultural producers in a logical and user-friendly style. As with the other books in Swier Law Firm's popular series, *Estate Planning for Farmers and Ranchers in South Dakota* is updated to reflect recent changes in this complex area.

The book's clear organization and down-to-earth approach makes it a valuable reference tool for anyone who seeks to understand agricultural estate planning issues in South Dakota. In this compact volume, Mr. Swier and Mr. Fischer give readers answers to their most common agricultural estate planning questions, including:

- What is your "Estate"?
- Do you really need an Estate Plan?
- What is a Last Will & Testament and what does it do for you?
- What is Jointly-Owned Property and Financial Accounts?
- What are Powers of Attorney and Living Wills?
- 11 Common Questions from South Dakota Farmers and Ranchers about Estate Planning
- 7 Common Questions from Farmers and Ranchers about Trusts in South Dakota
- 11 Common Questions from Farmers and Ranchers about Powers of Attorney and Living Wills in South Dakota
- And much more...





Seven Records That You Need to Keep After Your South Dakota Automobile Accident

In South Dakota, if you have been injured by another person, you have the right to obtain compensation for your losses – including (1) past and future medical expenses; (2) past lost wages and future lost earnings; (3) past and future pain, suffering, and discomfort; (4) past and future loss of the use of your body; and (5) loss of services and companionship for your spouse and family.

In many cases, the better the records you keep - the better your chance of getting a fair settlement. Here are seven types of records that you need to keep after your South Dakota automobile accident:

1. Police reports

This information will be important when filing your insurance claims. Write down the investigating officer's name in case your insurance agent or attorney needs to contact the officer.

2. Medical records and expenses

Start a system for recording your medical records and medical expenses that relate to the accident.

3. Time away from work

Get complete copies of your W-2 forms, payroll stubs, and income tax returns. If the accident caused you to miss work, record the date missed, what caused you to miss work, how you were feeling that day, and if you lost wages or benefits.

4. Journal of your recovery process

Keeping a journal of your experiences after the accident is very important. Describe any changes in your working life, your playing life, and your life as a spouse or parent.

5. Contacts with your health care providers and medical treatment

Keep a good record of the various physicians you visit for the treatment of your injuries. Also keep track of the nature and progress of your injuries, as well as any instructions your health care providers give you during each visit or treatment session.

6. Prescriptions and medications

Start a system for recording your prescriptions and medications that relate to the accident.

7. Travel expenses for medical appointments and therapy

Keeping a journal of your travel expenses for medical appointments and therapy sessions is also important.

Please remember that your attorney will also obtain these records as part of his representation. However, you have an advantage when your own records are complete.



Q: What are the basics of a South Dakota trust?

A: When a grantor creates a South Dakota trust, the grantor creates a separate legal entity. After creating the trust by signing a legal document, the grantor transfers ownership of assets from the grantor's name to the trust's name. If the asset is real property, the grantor signs a deed conveying the real property to the trust. If the asset is a bank account, the grantor changes the owner of the account to the trust. If the asset is personal property, the grantor signs an assignment of the personal property to the trust. The duty of the trustee is to administer the trust's assets in accordance with the terms of the trust, for the benefit of the trust beneficiary.

Q: What is a 1031 Exchange in South Dakota?

A: A 1031 Exchange (also called a *like-kind* exchange) is a swap of one business or investment asset for another.

A 1031 Exchange allows you to sell an appreciated asset (generally rental or investment real estate) and defer the payment of your capital gain taxes by acquiring one or more replacement properties.

Swier Law Firm Selected to Participate in 2015 Dakotafest Event

Swier Law Firm's Agricultural Law Practice Group is pleased to announce that it has been selected to participate at Dakotafest 2015 and provide on-site legal services to exhibitors and visitors attending the event from August 18-20, 2015 in Mitchell.

For almost twenty years, Dakotafest has been the place for farmers and ranchers to prepare for the upcoming season. This year's event, with almost 600 exhibitors, is sure to meet all of your farming and ranching needs. Dakotafest draws almost 40,000 visitors from every county in South Dakota and a large number of attendees from Nebraska, Iowa, North Dakota, Wyoming, and Montana.

Dakotafest's exhibitors and visitors will be able to visit with attorneys from the law firm's Agricultural Law Practice Group about legal issues which impact their farming and ranching operations. Exhibitors and visitors will also be eligible for daily drawings and provided with the Group's popular books - *Agricultural Law in South Dakota* and *Estate Planning for Farmers and Ranchers in South Dakota*.

Dakotafest Event Details

August 18-20, 2015

Schlaffman Farm

2300 Spruce Street

Mitchell, South Dakota 57301

Tuesday, August 18:

9:00 a.m. to 5:00 p.m.

Wednesday, August 19:

9:00a.m. to 5:00p.m.

Thursday, August 20:

9:00 a.m. - 4:00 p.m.

**Swier Law Firm's Location:
Booth 2110**

Mitchell Daily Republic Recognizes Swier Law Firm's Efforts on Behalf of Delmont Residents

Swier Law Firm was recently recognized by the *Mitchell Daily Republic* for its efforts on behalf of Delmont residents impacted by the May 2015 tornado.

The *Daily Republic's* article - "Delmont Residents Encouraged to Utilize Help" - discusses Swier Law Firm's Delmont Assistance Program and commitment to providing a free insurance analysis for Delmont residents to determine if their insurance company is properly handling the claims procedure.

"Insurance companies are in the business to make money," Scott Swier said. "Insurance companies' primary role, we think, should be to help us. If we pay premiums through a certain number of years and something happens like what happened here, then our insurance company should step up and give us what we think we paid for. Unfortunately, that isn't always the case. If this happens to us once in a lifetime, it's amazing. But the fact is, it's happened. Now, it's our job to help make getting past it easier."

"Our law firm is committed to helping our Delmont neighbors and we are proud to do whatever we can to

help our friends and their families get their lives back in order," said Swier.

Read more at: <http://www.mitchellrepublic.com/news/local/3799688-delmont-residents-encouraged-utilize-help>



Scott Swier



Brooke Schloss



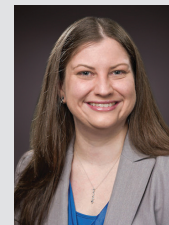
Jake Fischer



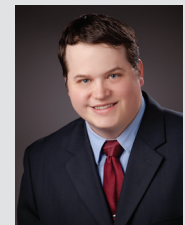
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