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LAW TALK

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NAME CHANGE

Ron Eich

You will note that this issue of Law Talk has a new name. We were formerly known as Eich, Van Dyke, Werden & Steger PC. Jim Van Dyke has decided to pursue his career in a new direction. He left our firm on November 30, 2016 and started his own solo practice. Ronald F. Eich, John C. Werden, Curt S. Steger and Aaron W. Ahrendsen are continuing the practice as **Eich, Werden & Steger PC**. We will continue to be a full service general practice firm, with offices located in Carroll, Wall Lake and Manning. The firm also has two legal assistants and three additional support staff. All of the attorneys except Ron are actively involved in all aspects of litigation, including personal injury, worker's compensation, business torts, family law and other lawsuits. In addition, the firm is involved in nearly all aspects of law, including but not limited to probate, estate planning, trusts, trust administration, income tax, real estate, business organizations and insurance.



LIFE PLANNING

John C. Werden

We used to call it estate planning, now we call it life planning. Everyone should have high quality legal documents to protect themselves and their loved ones. Transition documents come in many forms to provide how your financial wealth is passed on. Everyone should have a Financial Power of Attorney so that you know who to trust to handle your affairs if or when you are unable. And everyone should have a Living Will/Healthcare Power of Attorney so that your doctors can have family help to make good decisions about your care.

Events over the last few years impact how we think about our personal and financial security. When the stock market grew at record rates, some got very comfortable. The new millennium, however, brought major stock market declines when the technology bubble burst, and the World Trade Center bombings rocked Americans' confidence in their safety. Corporate scandals, combined with major bank, insurance, and auto industry failures, the collapse of the housing market in 2008, and the worst recession since the Great Depression, has also changed how individuals view their personal and financial safety. More than 100 million lawsuits are filed each year and the average nursing home has reached approximately \$6,000.00 per month, a cost which threatens the loss of assets which took a lifetime to accumulate.

LITIGATION UPDATE

Aaron Ahrendsen

The firm's litigation practice has remained active this last year. While there have not been any major changes to the law in this area the last year, it is always good to review some practical tips in the area of litigation. First, if you think you might have a problem, it is important to take action. Many problems do not get better over time. Further, every type of claim has what is called a statute of limitation. A statute of limitation requires you to file your claim with the court within a certain timeframe. If you fail to do so, no matter how badly you have been injured you will not be allowed to seek compensation for your injuries.

Different types of claims have different statutes of limitation. For example, verbal contracts have a five-year statute of limitation while the statute of limitation on a written contract is ten years. The statute of limitation for damage to personal property is five years while the statute of limitation for personal injury is two years. One thing to note with personal property and personal injuries is that many insurance agreements set a shorter statute of limitations period, usually one year.

It is also a good idea to keep records and document the events surrounding the problems you have. Many times, the information you keep now will be very useful in the future if your problems do not

THE ATTORNEYS



Ronald F. Eich

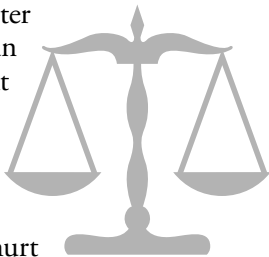
has been in the practice of law for over 46 years, with an emphasis on agri-business matters including probate, estate

planning, trusts, income tax preparation, business organizations, real estate and other transactional matters. I am still very active but try to take a couple of days off each week, except during the tax season. I recently took a trip to Churchill, Manitoba Canada on a polar bear expedition. This was an exciting, educational, and informative trip. Churchill is a remote part of the world, with access only by train, plane or commercial ship via the Hudson Bay. There are no roads to Churchill. Because of cloudy skies, we were only able to see the Northern Lights one morning, at about 5 a.m. That, however, was an incredible experience and rivaled spending time with the majestic bears! The Northern Lights alone made the trip worthwhile. I am looking forward to an exciting Creighton University basketball season. They are already off to a great start!

LITIGATION...Continued from page 1

resolve. This information should include the names and addresses of people you speak with and what was said. Moreover, do not feel pressured to talk to any insurance adjuster without having an attorney present and be careful of what you post on social media. These statements and posts can hurt your case in the future.

If you feel you have a problem, contact us as soon as possible to review your case.



John C. Werden

has had a busy year as usual with son Chase graduating from Buena Vista University and daughter Meredith from

Kuemper Catholic High School. Meredith is now at nursing school. High school junior Madison's schedule for dance team practice at 6:00 AM fits fine with dad's usual wake up time at 5:00 AM for a good walk.

John is currently serving on three state level professional committees. The Iowa State Bar Association Jury Instruction Committee creates the jury instructions for civil and criminal jury trials. John particularly enjoys his work on the Iowa Best Practices Committee which is formulating recommendations to law enforcement agencies and the legislature. Lastly, John accepted an appointment to the Iowa Department of Human Rights Sex Offender Research Council tasked with providing on-going research and policy analysis.



Curt S. Steger

has been practicing law in Iowa, South Dakota, and Nebraska for several years, with an emphasis on litigation, employment law, workers' compensation,

tax, family law, and general practice. This year has been very busy for Curt with the opening of the Manning office as well spending time with his wife, Lyndi, and four boys – Aiden, Reid, Jude, and Miles. This upcoming year also looks to be busy as Curt has recently starting practicing in the Wall Lake office on Fridays. In addition to spending his time at work and with his family, Curt has also been busy in the respective communities he works in. This year Curt spent his time being an active member of the Manning Rotary Club, a board member of the KuemperCares and a member of the Carroll Young Professionals. In his limited spare time, Curt took time to travel with his family to Minnesota for a family vacation this summer, hunt for pheasants in South Dakota, and attend several college football games.

Live beneath your means. Return everything you borrow. Stop blaming other people. Admit it when you make a mistake. Give clothes not worn in 3 years to charity. Do something nice and try not to get caught. Listen more; talk less. Every day take a 30 minute walk. Strive for excellence, not perfection. Be on time. Don't make excuses. Don't argue. Get organized. Be kind to kind people. Be kind to unkind people. Let someone cut ahead of you in line. Take time to be alone. Reread your favorite book. Cultivate good manners. Be humble. Realize and accept that life isn't fair. Know when to keep your mouth shut. Go an entire day without criticizing anyone. Learn from the past. Plan for the future. Live in the present. Don't sweat the small stuff. It's all small stuff.



Aaron W. Ahrendsen

grew up on a farm south of Manning. He has stayed busy in the office this year handling a variety of matters for clients. When not at work, you will likely find

Aaron at the golf course or at the bowling alley. He has remained active in men's leagues and played in golf tournaments across the state. His bowling team also won the commercial league championship in Manning this past year.

FAKE IRS TAX BILLS AND NOTICES

By Jo Grundmeier

The Internal Revenue Service is warning taxpayers and tax professionals that fake IRS tax bills relating to the Affordable Care Act are being reported. This scam may arrive by email, as an attachment, or by mail. The fraudulent notice is labeled CP2000 for the tax year 2015. A CP2000 notice sent by the IRS is a notice used when income reported to the IRS does not match up with income

reported on a tax return. The notice will itemize what income is not matching up and will also give you clear and extensive instructions on what to do if you agree or disagree. It will also state that if you agree, a check should be made payable to the "United States Treasury." The fake notice, on the other hand, has many signs of being fraudulent. First, if it comes as an email, it is not legitimate. If it comes by mail, it will

come from an address in Austin, Texas. It will also say it is related to the Affordable Care Act, and that you need to send a check made payable to "I.R.S." and mail it to the "Austin Processing Center" at a post office box. Do not be fooled! And remember, always bring any tax notices you may receive to our office so we can review them for accuracy.

THE LEGAL ASSISTANTS

Jo Grundmeier had a busy summer! Besides her regular yoga classes, she



offered to the local community free "Yoga in the Park" every Wednesday in June, July and August. She also spent a weekend with her sisters and their

husbands at Lake Geneva, Wisconsin. In January she and her husband will be flying off to Cabo San Lucas for another yoga teaching vacation, this time at Dreams Resort. While at Dreams, she

hopes to do a number of excursions – one being a boat ride to El Arco, a distinctive rock formation in the ocean located at the southern tip of Cabo.

Carla Hinners' has been with Eich Law Firm since June of 1996 when she moved back to Carroll with her two daughters and has worked in the legal field since 1986. She is a Kuemper Catholic High School graduate and attended Briar Cliff College and Iowa State University. She handles all aspects of law but primarily works in the probate, estate planning and real estate areas, while handling the books for the Firm. Carla is the oldest of seven children of Jack and Lois (Schulte) Hinners and was raised on the family



farm just outside of Halbur. Her two girls, Rachel and Sara are the families third generation to have graduated from Kuemper and are currently living in Des Moines and

Marshalltown respectively. Carla doesn't have much spare time as she continues to volunteer at Kuemper sporting events, St. Lawrence Catholic Church, and still enjoys attending cattle shows...although everyone at the office thinks she goes just to check out the cowboys!!

THE SUPPORT STAFF



Linda Jensen joined our firm in December, 2015. Linda is at the Manning office Tuesdays and Thursdays and in the Carroll office the rest of the week. She graduated from high school

in Barstow, California and attended Barstow Community College. She met her husband Don while he was in the army stationed at Fort Irwin, California. Just a few days after Don's honorable discharge from the army, they moved to Denver

where they spent 5 years before deciding to move to Don's hometown of Manning to raise their 3 boys: Jason and his wife Jaci and their 3 children of Manning; Lee and his wife Emilee and their 4 children of Omaha; and Curtis also of Manning. They enjoy camping, traveling, spending time with family and friends and watching their 7 grandchildren grow.



Laura Wilken is in her second year with the firm. Laura currently

spends Mondays, Wednesdays, and Thursdays in Carroll and staffs the Wall Lake office on Tuesdays. During tax season Laura also assists in keying tax returns.

Laura lives in Westside with her husband, Michael, and two sons, 16 year old Keegan and 3 year old Maxton. Laura and her family took a long vacation to Port Angeles, Washington, and Vancouver, British Columbia, this summer and enjoyed whale watching, sight-seeing, and researching family history. Laura spends most of her time attending her son's sporting events, boating at the lake, and managing the Westside Tap which they co-own.



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If so, give us a call or drop us a note with your email address. 712-792-3424 or visit www.eichlaw.com/contact.html Thank you!



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TAX UPDATE

Curt S. Steger

With the election finally over, we can expect many changes in the current tax code in upcoming years. While some of these changes may be beneficial, there are some current proposals which may omit important tax planning strategies. One which is important for businesses and farmers, is the proposal to eliminate 1031 exchanges. This proposal has been made by House Ways and Means Committee Chairman Brady in his Tax Reform Blueprint; however, it has not yet made its way through Congress.

1031 exchanges are a great way in which to sell and purchase similar business or farming property without having to immediately pay capital gains tax on the transaction. For example, lets say a farmer wanted to sell 40 acres of low basis ground he owned in Nebraska to purchase 40 acres of Iowa land. If he didn't use a 1031 exchange, he would be required to pay 15% to 20% tax on any capital gain from the sale of the Nebraska land. This can get quite pricey depending upon the basis in the land.

For instance, if the land was originally purchased for \$2,000.00 and then sold for \$6,000.00, the capital gains tax would likely be between \$24,000.00 and \$32,000.00. A properly performed 1031 exchange with a qualified intermediary, allows the owner to defer all of that tax to a future date. In instances where the property is ultimately transferred at death, the tax may be completely avoided as a result of "step-up".

Given the uncertainty in Washington, you may want to consider whether a 1031 exchange would be beneficial to your business or farming operation. There are many specific rules which must to be followed when performing a 1031 exchange, so you should speak with a qualified tax professional before you enter into a contract for the sale or purchase of any

property which may be used in an exchange. If this is something that interests you, please contact us so we can advise you on the best course of action.



The income tax season is just around the corner and we are preparing for a busy time of year. For those of you who have us prepare your tax returns, you will receive your appointment, tax letter and worksheets in the mail. If you are not currently a tax client of EWS, please consider our firm.

Call 792-3424 (792-EICH) to schedule your appointment today.