



Wealth Management
at Frontier Bank



THE SOUTH DAKOTA ADVANTAGE

THE MOST PROGRESSIVE TRUST LAWS IN THE COUNTRY



Directed Trusts

Directed Trusts, only available in a handful of states across the country including South Dakota, continue to drastically change the trust world through unbundling asset management and trust administration functions, putting control back into the hands of settlors, beneficiaries, and their advisors.



Asset Protection

Domestic Asset Protection Trusts are a formidable planning strategy that legally shields assets from third party liability (including spouses in a divorce proceeding) and law suits while permitting settlors to retain some control over the trust assets and enjoy a discretionary benefit during their lifetime.



To learn more about Wealth Management at Frontier Bank,
visit: frontierbank.com/wealth-management



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No Rule Against Perpetuities

Driven by state law, South Dakota law allowed for the one of the first Dynasty Trusts in the nation by abolishing the rule against perpetuities. Dynasty Trusts avoid federal taxation on trust assets forever because there is never a forced distribution of assets.



No State Income Tax

South Dakota does not have an income tax and does not tax retained income in trusts. Therefore, there is a simple and compelling tax planning opportunity by properly situsing a trust in South Dakota.



Privacy Laws

Most states do not have provisions or laws protecting trust information from being revealed to beneficiaries or to the public during litigation. South Dakota clearly has the most robust privacy provisions in the nation rendering that state the trust jurisdiction of choice for wealthy families from all over the world.



Very Low Premium Tax on Life Insurance Policies

Very Low Premium Tax on Life Insurance Policies Typical premium tax charges run between 150 and 250 basis points annually. South Dakota's insurance premium tax is among the lowest in the nation a 8 basis points.



Flexible Decanting and Reformation Statutes

State laws provide for nonjudicial reformation agreements to modify, reform and modernize existing irrevocable trusts without court approval. Decanting is the process of appointing trust property into a new trust. Existing trusts may be decanted into a new trust with more flexible provisions.

For more information on any of our services, please contact a Wealth Management employee or email trust@frontierbank.com and we will get you in touch with the right person. We look forward to hearing from you!



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