

KREKELER LAW REPORT



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THE PILGRIMS' DEBT



With over 45 million turkeys, 50 million pumpkin pies, and 40 million green bean casseroles gobbled down, Americans spend a total of \$2.8 billion on Thanksgiving dinner each year. The holiday is a day for giving thanks and rejoicing with family, food, and football. This national holiday is celebrated every fourth Thursday of November, thanks to the Pilgrims.

The Pilgrims first set out to the New World on the Mayflower in 1620. They were mostly poor farmers, often fleeing from social, religious, or political persecution. In order to pay for their voyage across the Atlantic, they needed money.

Eventually, they found a corporate sponsor, the London Company. Headed by English merchant Thomas Weston, a group of private capitalists, called merchant adventurers, formed the English joint stock company to sponsor the establishment of colonies in the New World. They were interested in the New World solely for gaining profits and resources off the hard work of the Pilgrims.

After difficult negotiations, the Pilgrims secured a land grant from the London Company, which was to be called New England. Through the investments secured by the London Company, the Pilgrims were provided with passage, food, protection, and land in exchange for labor. This financing was considered a loan to be paid back by the Pilgrims in seven years.

The Pilgrims' debt, however, grew exponentially after ships were lost and people succumbed to new illnesses, causing bad harvests and little trade. Because of these hardships, the loan was renegotiated in 1626. In the end, the Pilgrims and their colony were a financial failure for the investors. Only £1,800 of the estimated £7,000 invested were repaid.

Even with these financial burdens, the Pilgrims still persevered. Just one year later in 1621, the Pilgrims along with the Native Americans celebrated the First Thanksgiving, a feast lasting three days rejoicing in their first successful harvest.

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Comments? Contact Colleen at (608) 310-3404 or email cwenos@ks-lawfirm.com so we can make things right.

Happy Thanksgiving, Everyone!

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SILENT AUCTION RAISES OVER \$3,000 FOR VOLUNTEER LAWYERS PROJECT

On October 25 at the Solo & Small Firm Conference at Kalahari Convention Center, Wisconsin Dells, several hundred attorneys came from all over Wisconsin for two and a half days of education and networking. They participated in the Conference's first ever silent auction to raise money for a good cause.

Thirty-three items were up for bid, and when it was all said and done that evening, over \$3,000 was raised to help Volunteer Lawyers Project (VLP) of Legal Action of Wisconsin serve low income individuals who need legal assistance.

We'd like to thank all donation sponsors:

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Villa Bellezza Winery, Pepin
White Gull Inn, Door County
Wisconsin Ducks, Wisconsin Dells



We are seeking sponsors for the hospitality booth and the silent auction for 2019. Please contact cwenos@ks-lawfirm.com for details.

FAMILY LAW DEBT ISSUES: AN INTERVIEW WITH ATTORNEY EMILY WILSON



Marital and financial issues often go hand-in-hand. We get referrals from family lawyers frequently because a divorce puts pressure on financial resources. To discuss this, we recently got together with Emily Wilson, who practices family law in Madison. Here is a brief segment of our conversation.

Question: What can a divorcing spouse expect to pay in child support?

Wilson: Wisconsin has a statutory formula that in large measure is based on income and on physical placement of the child(ren). As a general rule of thumb, if you have less than 25% of the total placement time with your child(ren), expect to pay 17% of your gross income for one child and 25% for two children.

Similarly, many of our clients ask whether they will have to pay maintenance, and if so, how much.

There is no set formula for maintenance, known in other jurisdictions as alimony or spousal support. The goal of maintenance is to enable the supported spouse to continue to live at the marital standard, after the divorce. The longer the marriage, the more likely it is that support will be awarded. Generally speaking, maintenance begins to come into play somewhere around the 10-year mark, but circumstances vary. For example, years spent co-habiting before marriage may count.

Question: What is the biggest financial challenge you see for divorcing persons?

Wilson: Two households definitely cost more than one. The pre-divorce income rarely supports a couple

separately like it did when they were together. For this reason, it is rare for parties to be able to continue to live at the marital standard, post-divorce.

Question: What sorts of problems do divorced persons face in collecting the payments awarded to them in the divorce judgment?

Wilson: Sometimes, there can be issues with timely refinancing a mortgage on the home or other property, and we also must make sure that the spouse who is not keeping the home executes a Quit Claim Deed, timely.

Another common issue is division of retirement accounts, by means of a QDRO (Qualified Domestic Relations Order). These can take several months to process, and there are multiple administrative steps.

Question: What do you love most about what you do?

Wilson: Helping people to navigate difficult life transitions is very rewarding. I especially enjoy assisting domestic abuse survivors. My work is always interesting.

Question: I know you volunteer at the Sunshine Legal Clinic in Sun Prairie. What does Sunshine do?

Wilson: The clinic helps people of limited means in virtually all legal areas. It is free and staffed by attorney volunteers [monthly]. I also volunteer at the Family Law Assistance Center in Madison and am a member of the Dane County Bar Association's Delivery of Legal Services Committee.

*Attorney Emily Wilson
can be reached at (608) 709-5000 or
in Baraboo at (608) 448-4700 by appointment.*

Trick or Treat!

Our awesome administrative staff annually organizes a door-to-door trick or treat event for our staff's young kids. Aren't these kids so cute? We hope everyone had a fun and safe Halloween!



VETERANS DAY: The Servicemembers Civil Relief Act

There are over 23 million veterans living in the United States, going as far back to members who nobly served in World War II. To honor their service, Veterans Day pays tribute to all American service members on November 11.

Originally called "Armistice Day," President Woodrow Wilson first paid tribute to our World War I veterans in 1919, which was the first anniversary to the end of WWI. After Americans survived both World War II and the Korean War, President Eisenhower officially changed the name to "Veterans Day" to honor veterans of all wars.

We also provide certain financial protections for those who are actively serving in the United States military. The *Servicemembers Civil Relief Act (SCRA)*, signed into law in December 2003, provides protections from various civil liabilities.

For example, an individual who is deployed for 90 days or more has the right to terminate a housing lease and also receive a 6% cap on interest rates on any credit card, mortgage, or loan before entering active duty. Another example is that landlords cannot evict a military personnel's family without first obtaining a court order.

Those in active duty, on reserve, or in the National Guard while on active duty are protected by the SCRA from the date of entering into active duty and until approximately 30 to 90 days after discharge. If you know of servicemembers facing financial difficulties, please let us know. We can help advise them of their rights, or help them locate an Armed Forces Legal Assistance Attorney for representation.

WHERE'S KREKELER ?

Speaking Engagements

If you'd like information on any of the topics, David would love to discuss them over coffee and a bagel – his treat. Contact him at jdkrek@ks-lawfirm.com.

American Bankruptcy Institute. David Krekeler was invited to speak for the American Bankruptcy Institute's Consumer Bankruptcy Conference. He was on a panel with the Honorable Mary P. Gorman, U.S. Bankruptcy Judge for the Central District of Illinois. Their presentation was entitled, "So Now What Do We Do? Chapter 13 Hot Topics".

Sponsoring & Attending

State Bar of Wisconsin Solo & Small Firm Conference. Krekeler Strother, S.C. served as a sponsor for the conference, held Oct. 25-27, and filled roles on various committees, including the silent auction. David Krekeler, Kris Sederholm, Eliza Reyes, and Colleen Wenos were in

attendance.

Eliza Reyes presented "The Dreaded 'B' Word – Bankruptcy Basics for the General Practitioner, Trivia Style."

David Krekeler was part of a TED-talk inspired panel on the topic "What You Need to Know NOW to Be Ready for 2023?" He spoke about systems and processes that make solo and small firm attorney workflows more efficient.

Our firm believes strongly that systems and processes help us deliver client services more quickly and at less cost.

We are always open to new ideas. Let us know if you have a suggestion for us to be faster, more responsive, or provide greater value.



Have a question? Idea for a future article?

If you ask for it – we will write it!

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