

Asset Protection Newsletter

"Where there is an open mind, there will always be a frontier." – Charles F. Kettering



Welcome to Our March 2013 Asset Protection Newsletter!



[Register for Our
Educational Webinar on
Using Business Entities
for Asset Protection](#)

*Click on the link below to register
and then follow the on screen
instructions.*

[March 26, 2013 @1pm EST](#)

[March 27, 2013 @1pm EST](#)

**The Approximate Length for the
Presentation is One Hour**

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Important Changes in Florida Law

Latest update: In June of 2010, the Florida Supreme Court held in *Olmstead v. Federal Trade Commission* (No. SC08-1009) that a charging order is not the exclusive remedy available to a creditor holding a judgment against the sole

What is the statute of limitations for a creditor to recover fraudulently?

In most states a fraudulent transfer lawsuit must be filed within four years from the date of the transfer or one year after the transfer could have been reasonably discovered by the creditor.

In these instances, a fraudulently transferred asset is never completely safe from recovery because a creditor can argue they only recently discovered a transfer which may have happened years earlier. The creditor would then have one additional year to set aside the transfer.

Other states impose a strict five-year statute of limitations and disallow later claims regardless of when the creditor discovered the transfer.

How can one reduce their chances of a fraudulent transfer claim?

Use common sense. Avoid the badges of fraud. Don't invite suspicion and inquiry. Your transfers must pass a 'sniff test.'

First, protect yourself before you have a liability. There's no fraudulent transfer if you transfer your assets before you incur the liability. That's the reason for the axiom to judgment-proof yourself before you have financial or legal problems. Your safest strategy is to be liability-free when you protect your assets. If you still have fraudulent transfer concerns, make small incremental transfers which will attract less notice than sudden transfers of more significant assets.

Also avoid insider transactions. Transfers to family members, friends or close business associates are always suspicious. Use non-family members as trustees, corporate officers or fiduciaries for any entities receiving your assets. Your transfer should not have the obvious goal of defrauding a present creditor. It might better appear that you were engaged in estate planning.

Finally, carefully document what you receive for your property. Can you prove you were adequately paid in cash, services or other consideration? Verify the value of your property to show fair consideration. For example, get your home appraised if you sell it to a friend or relative. If you sell assets for an unreasonably low price, document defects or other reasons to justify its low price.

What is Estate Planning?

Estate Planning is the legal process for planning for disposition of your assets upon your death as well as for decision-making during a period of incapacity. Your estate consists of all the property that you own. It can include cash, clothes, jewelry, cars, houses, land, retirement funds, investment and savings accounts, Etc.

Estate planning usually has several objectives and goals, which may include:

*Making sure most of your estate is transferred to **intended** beneficiaries.

*Paying the least amount of taxes on your estate.

*Assigning guardians for minor children or yourself in the event of incapacitation.

To accomplish these goals and objectives you may use Wills, Trusts, Powers of Attorney and other incapacity planning tools.

A Will is a legal document that dictates what you want to happen to your property after death.

A Trust is an arrangement where you entrust your property to an individual or corporate "Trustee" on behalf of your beneficiary or beneficiaries.

A Power of Attorney gives an "agent" the legal power to handle your affairs for you.

member of a Florida single-member limited liability company.

Be one step ahead, keep following our newsletter for up to date changes in the law!



Craziest Lawsuit of the Month

A woman couldn't stand being nickel and dimed!

A Pennsylvania woman sued Wal-Mart after she was overcharged by two cents (on two separate occasions) for a package of sausages with a shelf price of \$0.98 that rang up for \$1. Wal-Mart maintained that the price discrepancy was simply due to new packaging, and argued that the woman was just looking for a lawsuit. Nonetheless, a Judge sided with the woman, and awarded her \$100 in damages and \$80 for legal costs.

Trending Asset Protection Article

Asset Protection for the Affluent -- how you can protect your assets in 2013!

We spend most of our lives building and acquiring assets in order to provide for ourselves and our families. In today's uncertain economic times, personal risk management has become a vital component of a cohesive wealth

The Presser Law Firm, P.A. - Asset Protection Attorneys

The Presser Law Firm, P.A. represents individuals and businesses in connection with the establishment of comprehensive Asset Protection plans that incorporate both domestic and international components.

We help our clients protect themselves from lawyers, creditors, foreclosure deficiencies, former or current spouses, children, relatives, and greedy lawsuit-obsessed citizens. While many people can make money, few know how to protect it.

In addition to Asset Protection, The Presser Law Firm, P.A. represents individuals in the areas of business formation, legal and business counsel, estate planning, and estate administration (wills and trusts).

We have been featured in numerous newspapers and magazines, among them Forbes, Sports Illustrated, The Robb Report, The Houston Chronicle, and The Los Angeles Times. We have also appeared on several radio and television stations such as FOX, BRAVO, NBC, ABC, and CBS and have been profiled in the international press in Canada, Germany, Greece, Ireland, and the United Kingdom. We have represented some of today's most well known business owners, celebrities, and professional athletes.

We have been working around the clock to improve our Firm's online presence to ensure that you receive the most up-to-date information on how to protect everything you own from everyone, every time. We will be constantly updating our social media with new cutting edge information, just click the links above to follow us.

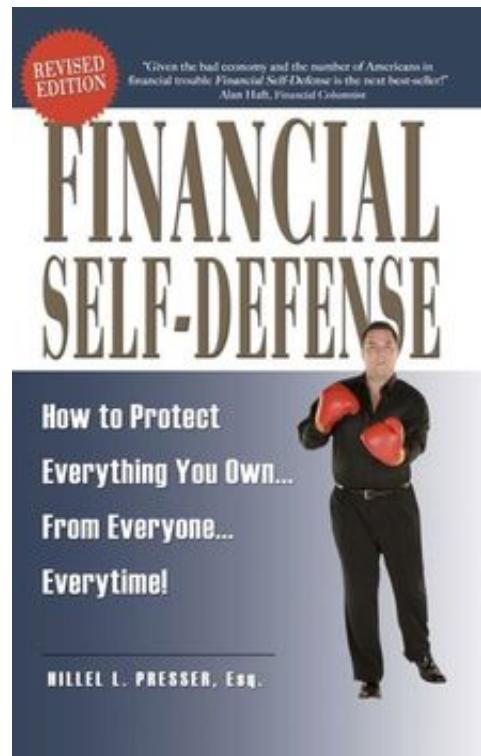
If you know a colleague, friend, family member or anyone that would benefit from this important information, please have them contact us to be added to our newsletter!

Best Wishes,

The Presser Law Firm, P.A.
Asset Protection Attorneys

management strategy for affluent individuals.

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On Asset Protection!**

Contact our law firm today to schedule a complimentary (free) Preliminary Consultation with Attorney Mr. Presser and receive a complimentary copy of Financial Self Defense (Revised Edition) or click the image above to purchase your copy on Amazon today!

Refer a Friend!

If you know anyone that would benefit from this newsletter, please have them contact us at

Info@AssetProtectionAttorneys.com.

For every 60 minutes you spend

**making money, spend 60 seconds
thinking about how to protect it!**



Visit Us At Our Office Location!

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