

# Asset Protection Newsletter

*Most people... find a disorientating mismatch between the long-term nature of their liabilities and the increasingly short-term nature of their assets.*

*– James Arthur Baldwin*



Welcome to Our November  
2014 Asset Protection  
Newsletter!

## How protective are the homestead laws?

The state homestead laws may partly or fully creditor protect the home's equity. Five states totally homestead protect the home; however, most state homestead laws only partly creditor shield the home. The state homestead laws vary greatly in how much home equity they protect. Homestead laws, in all instances, apply only to the home or primary residence. You must own and occupy the property as your home. Other restrictions may limit your homestead protection. For example, Florida protects an unlimited home equity; however, the acreage must fall under certain limits. Lot size is a common restriction. If your home qualifies for some homestead protection, you must determine how much equity it protects. Most states lawsuit-proof between \$5,000 and \$50,000 in equity. So for homes with a large equity, the homestead laws may be nearly worthless. However, if you live in Texas, Florida or other states that fully homestead protects the home, you have an exceptionally strong firewall. A number of states generously homestead up to \$500,000 or more in equity.



**Register for Our FREE  
Educational Webinars**

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

**[Asset Protection Webinar](#)**

November 11, 2014

**[Estate Planning Webinar](#)**

November 12, 2014

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

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WEBINARS HERE](#)**

**Important Changes in Florida Law**

The homestead laws can raise more questions than they answer. For instance, Florida recently ruled that one property used for a home, commercial farm and guest house qualified the entire property for homestead. But is a houseboat homestead protected? To answer these questions you have to thoroughly check your state statutes and case law.

### **Would bankruptcy alter my homestead protection?**

Recent federal bankruptcy amendments limit the state homestead exemption to \$146,450 if you purchased your residence within the 40 months preceding bankruptcy. You must also have lived in that state for 730 days. This new bankruptcy amendment prevents debtors from last minute 'forum shopping' to evade creditors, by using their exposed assets to buy expensive homes immediately before filing bankruptcy. Still, many people continue to move to Florida to buy expensive homes that are fully protected. The new bankruptcy law leaves several issues unsettled. If you sell one homestead home and use the proceeds to buy another home, does the 40 months start anew? Can you safely use your exposed cash to reduce your home mortgage within the 40 months? Can you safely use the cash to improve your home? These and similar issues concerning the scope of homestead protection await court rulings at both the state and federal levels.

### **How can I use the Tenancy by the Entireties Designation in my Estate Planning?**

TBE only applies to married couples and is only valid in a portion of states of the United States. The states that don't accept the TBE designation will either see marital assets as joint assets, separate assets, or community property.

TBE is a great marital tool to invoke great creditor protection. For instance, if a rental property is titled TBE for a husband and wife, only a creditor of BOTH spouses may take that rental property in the event of a dispute. The protection afforded to TBE property is much greater, and stronger than most other designations.

TBE property passes outside of probate because the property automatically passes to the surviving spouse on death.

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### **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

**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 member of a Florida single-member limited liability company.

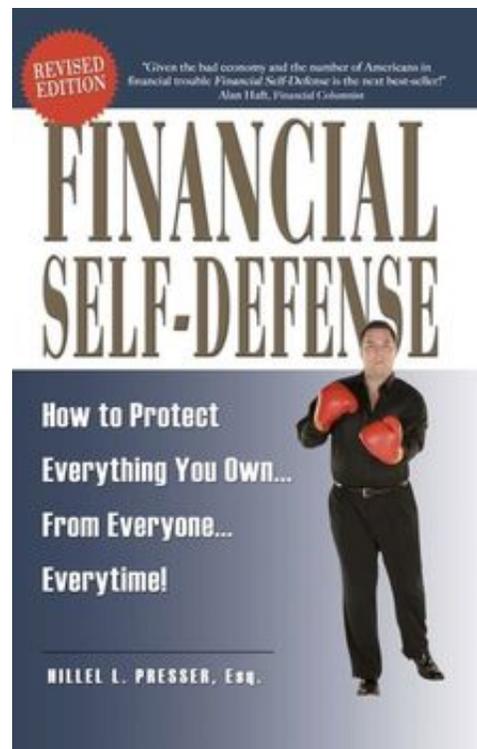
**Be one step ahead, keep following our newsletter for up to date changes in the law!**

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### **Trending Asset Protection Public Relations**

Listen to the Radio Interview with Anne Eller.

[Click here to listen to the interview clip](#)



**Read Our Latest Best-Selling Book On Asset Protection!**

Contact our law firm today to schedule a

components.

We help our clients protect themselves from lawyers, malpractice claims 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

complimentary (free) Preliminary Consultation and receive a complimentary copy of Financial Self Defense (Revised Edition) or click the image above to purchase your copy on Amazon today!

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### Refer a Friend!

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

[Info@AssetProtectionAttorneys.com](mailto:Info@AssetProtectionAttorneys.com).

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**For every 60 minutes you spend making money, spend 60 seconds thinking about how to protect it!**

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### Visit Us At Our Office Location!

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