

Asset Protection Newsletter

No one has a greater asset for his business than a man's pride in his work.

– Hosea Ballou



Welcome to Our October
2014 Asset Protection
Newsletter!

How vulnerable is the family home to lawsuits?

Most Americans consider their home to be their most valuable and vulnerable asset. Certainly, it's the one asset of greatest concern when they are sued because they are most emotionally attached to their home. The home is also vulnerable to lawsuits because it's usually titled personally to their owners since personal ownership may be necessary for conventional home financing and to claim the federal capital gains tax benefits, homestead protection, and real estate tax abatements available to seniors. Finally, the home is vulnerable because it can be readily attached simply by filing a judgment with the county recorder. This effectively transfers the home's equity to the creditor.

How do people typically lawsuit-proof their home?

It's not that difficult to minimize the home equity that is exposed to creditors. One can accomplish it in a number of ways. But combining mortgages against the home with the protection of their state's homestead laws are the two chief strategies. This dual strategy would leave little or no equity exposed. However, one



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October 21, 2014

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October 22, 2014

**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

can take a number of other steps to protect their home with exposed equity.

Can you tell me how Payable on Death Accounts work?

Similar to Totten Trusts, POD accounts are bank accounts, which are created for the benefit of another. Some jurisdictions call these accounts Totten Trusts, informal trusts, revocable bank account trusts, or ITF (“in trust for”). The way to set up this account is to notify your bank of whom you want to inherit the money in the account or certificate of deposit. The bank and the beneficiary you name will do the rest, bypassing probate court entirely.

There are many pros to POD Accounts, the following are just a few:

- They are simple to execute
- You can leave an unlimited amount of money this way
- Designation of a beneficiary and claiming of money is simple.

POD Accounts pass outside of probate because the bank account automatically passes to the beneficiary named – rather than through Will.

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, malpractice claimscreditors, 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.

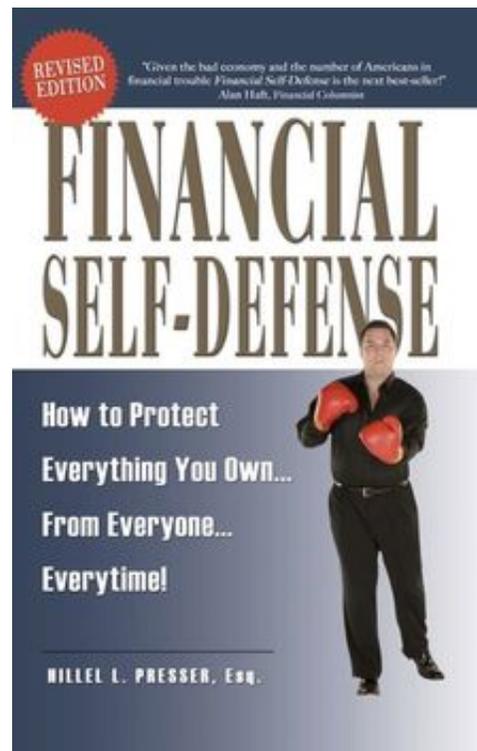
Florida Supreme Court held in *Olmstead v. Federal Trade Commission* (No. SC08-1009) that a charging order is not the exclusive remedy available to a creditor holding a judgment against the sole member of a Florida single-member limited liability company.

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

Trending Asset Protection Public Relations

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Contact our law firm today to schedule a complimentary (free) Preliminary Consultation with Attorney Mr. Presser and receive a complimentary copy of

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

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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!**



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