

Asset Protection Newsletter

SEPTEMBER 2012 ISSUE

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If you did not look after today's business, then you might as well forget about tomorrow.

– Isaac Mophatlane

Welcome to Our September 2012 Asset Protection Newsletter!



companies.

Our Asset Protection Newsletter will show you how to utilize proven strategies to shelter your assets; tools, tactics and secrets that we use as Asset Protection Attorneys to successfully shield the wealth of thousands of individuals, families, and

Are different plans necessary to protect against different financial dangers?

Certainly. No one plan is equally effective against every claim. Asset protection is much like football. The best defensive positioning in any given case is the one that can most effectively block a particular offensive line. Likewise, to protect assets against a routine civil lawsuit would

Important Changes in Florida Law

Lastest 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!

probably require a far different strategy than one we would use to protect their assets against divorce. First and foremost, your plan must effectively protect you against any known and imminent threats, or the danger that may prompt you to seek protection in the first place. Yet, you can't always foresee trouble. A preventative plan gives you a foundation or basic protection. We then add firewalls to effectively blockade specific threats as they appear. You can modify a flexible plan to meet each situation. You must also understand your plan's limitations and consult your advisor whenever you face a new threat. A more flexible plan also accommodates your personal lifestyle changes. Moreover, newer, more effective asset protection strategies and opportunities should also encourage you to periodically upgrade your plan. And once a particular legal threat ends you may want to partially dismantle your plan and eliminate excessive 'firewalls' that are too costly to maintain and unnecessary against future claimants. Great plans are 'modular' in that you can speedily add, delete or change firewalls. Our objective is to create a modular plan.

Is it true that most Asset Protection plans are complicated?

Some are, but most are surprisingly simple. Nor is a complex plan always the best plan. Simplicity is often better. We think that over-planning is a chronic planning error. Yes, you may want several firewalls to shelter yourself against a particular creditor, but you sometimes get improved protection with a less complex plan and with fewer firewalls. You'll certainly save legal fees. As importantly, you and your other advisors will better understand the simpler plan. A simpler plan is also less likely to fall into disuse. That's another reason we prefer to start with a basic plan and 'layer' the plan with more firewalls on an 'as needed' basis. Once the legal problem ends, we simplify the plan.

You have many simple ways to protect your assets. For example, you might convert non-exempt assets into exempt assets. Or you can debt-shield or encumber your assets. In some states, you might safely title your assets as tenants-by-the-entirety if you're married. You can implement other highly-effective, yet simple strategies at minimum or no cost. Most importantly, you'll more fully understand a



Craziest Lawsuit of the Month

Sued After Getting Stuck in the House He Was Robbing

A Pennsylvania man was exiting a house he finished robbing by way of the garage. He was unable to get the garage door to go up, because the automatic door opener was malfunctioning. He couldn't re-enter the house because the door connecting the house and garage locked when he pulled it shut. The family was on vacation, so the robber found himself locked in the garage for eight days. He survived on a case of soda and a large bag of dry dog food. This upset the robber, so he sued the homeowner's insurance company claiming the situation caused him undue mental anguish. The jury agreed with him and gave him over \$500,000.

Trending Asset Protection Article of the Month

The Court is Taking My Dog? What?!

Well, in most circumstances your common house pet would be safe from collections, but did you

simple plan. Whether your plan is simple or complex, your advisor must fully explain your plan and how each component fits. If you don't fully understand your plan, it's either too complex or your advisor has poorly explained it. Never trade safety for simplicity, but choose simplicity when a more complex plan won't give you sufficiently greater protection to balance its cost.

How can I design a less costly plan?

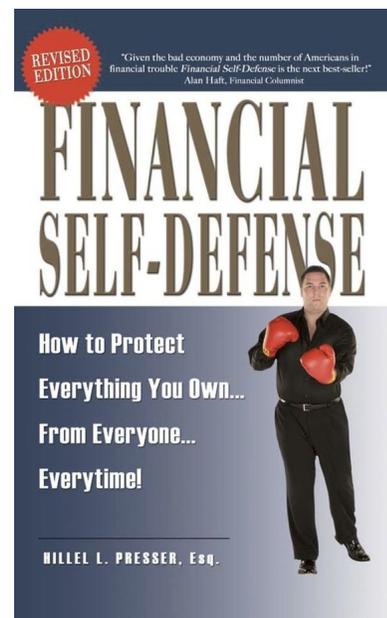
Cost is always an important consideration. We are sensitive to this when we design our asset protection plans. Asset protection is a great 'investment,' still nobody wants to spend more than necessary for good protection. So economy and simplicity go hand-in-hand. You don't want to spend more than necessary for good protection, but you also don't want false economy and a faulty plan. That's why we seek good, low cost alternatives to more expensive structures and strategies. For example, the foreign LLC may, in some instances, provide equal or even superior protection to the international trust and at a fraction of the cost. And as we say, a number of judgment-proofing techniques (exemptions, tenancy-by-the-entireties, etc.) cost little or nothing.

Cost is a function of both which entities and strategies you use for your plan, and of course, who you choose as your planner. However, you can't accurately 'comparison shop' planners. For example, an international incorporation service may set up a foreign company at less cost than an American attorney, but would the two entities have the same protective features? Is the international incorporation service merely forming an entity or also providing legal advice about how to use the entity, or even deciding whether this is your right entity? What does this international provider know about asset protection? And will the international provider assume responsibility for protecting your wealth? You can't compare apples and oranges. Still, most families can protect their wealth for less than they might imagine. It's indeed a small investment when your goal is peace of mind and financial security.

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

know that anything that's convertible into money is an asset, available to satisfy a creditor judgment? Thus, if your dog (or any other pet/farm animal) was worth enough money on the resale market and you didn't have any other assets to cover a judgment – they could be declared as an asset, repossessed and sold in satisfaction of your judgment. That sounds crazy but animals aren't the only type of property that most people don't consider as assets.

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Contact us today to book a complimentary Preliminary Consultation with an attorney and receive a free copy of Financial Self Defense - Revised Edition or click the image above to purchase your copy on Amazon today!

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. 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

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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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