

# Asset Protection Newsletter

*To think is easy. To act is difficult. To act as one thinks is most difficult.*

*- Johann Wolfgang Von Goeth*



**Welcome to Our September  
2014 Asset Protection  
Newsletter!**

## **How does equity stripping work?**

This strategy calls for you to borrow against or otherwise pledge your assets as collateral security for some obligation. The secured creditor then has first claim against the asset to the extent of the loan. If the loan approximates the value of the asset, there is little or no equity exposed to a litigant. These loans can be structured in a number of ways. It's possible to fully encumber everything you own through one or more loans, and this is a common defensive technique when you anticipate serious problems.

Too many attorneys overlook the equity stripping strategy when they attempt to shelter their clients' assets. But equity stripping combined with titling assets to protective entities can be just the combination needed to stop even the most determined creditor. Part of the problem is that lawyers may see equity stripping as a financial – not legal – solution. A more common problem is that few attorneys – or clients – know how to structure liens that are both defensible and workable from the client's perspective. But we will talk more about this too throughout the interview and the



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

September 16, 2014

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

September 17, 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

reader will see how they can equity strip every asset they own and thereby create an insurmountable obstacle to any creditor.

### **Are there any other planning tools to know about?**

We have covered only some of the available options. We call them the foundational tools. But any expert in our field can go far beyond these basics. And it is no different with us. There are scores of other legal devices. And more and more frequently our strategies are financial in nature. That's why our firm includes sophisticated financial planners who can often bring to the client's situation some tremendously creative solutions. As the expression goes "there are many ways to skin a cat". Our job is to do it in a way that will give our clients the best protection legally possible.

### **What is the Totten Trust?**

In some states, such as Florida, it is desirable to pass assets outside of the surrogate's court. There are many tools that you can use to achieve this objective. One such tool is the Totten Trust. The Totten Trust is an arrangement created by a person depositing his or her own money in his or her own name in a bank account for the benefit of another.

The Totten Trust originated from the case, *Matter of Totten*, 179 N.Y. 112 (1904), are created only with certain types of depository and is sometimes described as "arrangements for deposit account. Historically, since this "trust," often consisted of small amounts of monies and didn't fulfill the formal requirements of trust creation, and it fell short of the requirements for a Will creation, it was referred to as the "poor man's will."

The Totten Trust passes outside of probate because the bank account automatically passes to the beneficiary named – rather than through Will.

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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 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.

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.

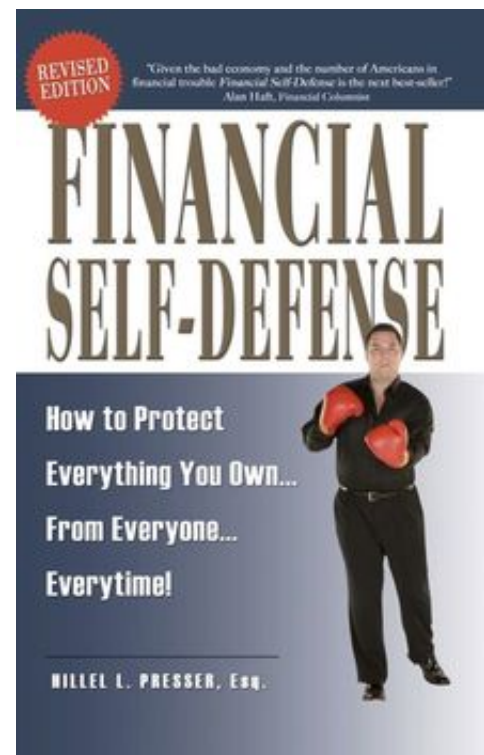
**Be one step ahead, keep following our newsletter for up to date changes in the law!**

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

Listen to the Radio Interview with Bill Lu Maye

[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 complimentary (free) Preliminary Consultation with Attorney Mr. Presser

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

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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