

Asset Protection Newsletter

The entrepreneur always searches for change, responds to it, and exploits it as an opportunity.

– Peter F. Drucker



Welcome to Our September 2013 Asset Protection Newsletter!

How significant a role does exemption planning play in asset protection?

That answer mostly depends on the debtor's state laws. Several states – most notably Florida and Texas – are exceptionally debtor oriented. They exempt, or creditor proof, a wide range of assets. That's why a large number of debtors relocate to Florida. It is not so much to enjoy their favorable weather, as it is to take advantage of their generous exemption laws. For instance, Florida protects the entire value of your home, IRAs, life insurance and annuities, and wages. Many of our Florida clients need little or nothing more in terms of additional protection. The state exemption laws cover all – or most – of their assets. Texas is an equally debtor friendly state. On the other hand, a number of states are creditor friendly with narrow exemption laws. New Jersey is an example where relatively few assets are self-protected.

You suggest co-ownership as another way to gain protection.



Since The Presser Law Firm, P.A. is visiting the banks and trustees of Switzerland this month, September's webinars will be postponed until October 2013.

Please sign up for our upcoming Webinars at the link below.

[**VIEW ALL UPCOMING WEBINARS HERE**](#)

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 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

What is co-ownership planning and how does co-ownership work?

One form of protective co-ownership is tenancy-by-the-entirety (TBE). Twenty-five states, at least to some extent, protect assets owned by spouses as T/E against the creditors of only one spouse. Some T/E states limit their protection only to the family residence and other states extend their protection to other real estate, and still other states extend their protection to any assets, including stocks, bonds, personal property, and so forth that are titled as tenants-by-the-entirety.

Co-ownership planning is the concurrent ownership of property by two or more people. The most common co-ownerships involve assets owned between a husband and wife. When we refer to co-ownerships, we do not usually mean the co-ownership of business entities by multiple individuals (unless an undivided interest is held jointly or as tenants-by-the-entirety), nor do we refer to multiple beneficial interests in a trust.

There are four types of co-ownerships namely; 1) tenancy-in-common (TIC); 2) joint tenants with right of survivorship (JTWROS); JTWROS is often referred to simply as 'joint tenants' ownership; 3) tenants-by-the-entirety (TBE); and 4) community property.

It's important to understand the distinguishing features of each. Many folks don't understand the consequences of co-owning assets with others.

In what steps of the estate planning process do I need an Attorney to represent my interests?

There are many do-it-yourself books and computer programs that you can use to draft your own Will, Trust, Powers of Attorney, Etc. However, there is no substitute for having an Attorney consult with you, educate you and draft the documents for you.

Do-it-yourself programs are one size fits all and often fail to raise important questions which can be triggered by answers to prior questions.

For example: do-it-yourself programs do not usually address the issue of an independent trustee or ask you to specifically name people you would not want to be guardians of the property of your minor children. They also don't discuss the reasons you should consider a revocable trust or an irrevocable trust. Under no circumstances should you create an irrevocable trust on your own because once you transfer assets into this trust you cannot get them back.

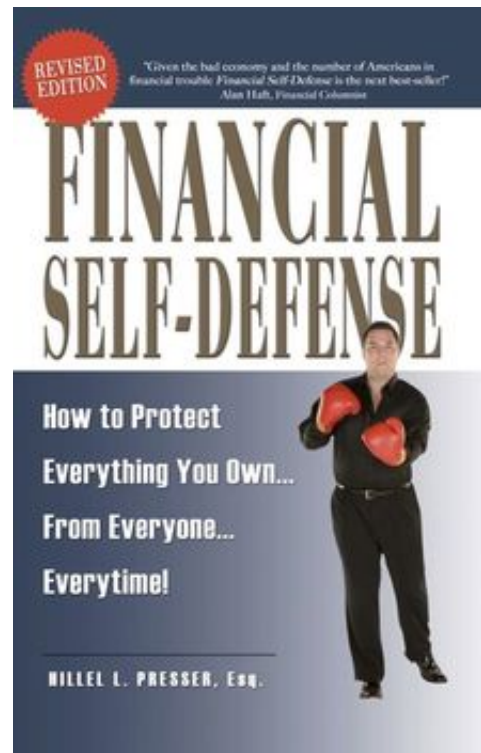
You should also not deal with any documents that can have

Relations

Listen to the Radio Interview with Mary Jane Popp

The Poppoff is a fast-paced magazine radio show. Mary Jane Popp has interviewed top celebrities and is known for getting to the story behind the facade.

[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 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

potential tax ramifications without consulting with an Attorney (Will, Trust, Etc.). There are certain basic documents that can be done without an Attorney such as a Living Will (not a Last Will and Testament), a Health Care Surrogate and a Declaration of Preneed Guardian.

You should not create a Power of Attorney without legal counsel as Florida law makes the power immediately effective and it can be very dangerous if not properly drafted.

Finally, one wrong word can change the entire meaning of a document and, therefore, you should not attempt to do most estate planning documents on your own.

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.

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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