

Asset Protection Newsletter

The new source of power is not money in the hands of a few, but information in the hands of many.

– John Naisbitt



**Welcome to Our January
2015 Asset Protection
Newsletter!**

What procedural steps are necessary to claim homestead protection?

Most states impose procedural requirements for one to claim homestead protection. Usually, you must file a declaration of homestead in the public registry. Other states impose a residency period before they grant homestead protection. You can never assume that your home is automatically protected. You must check your state's specific requirements.

Can married couples apply their homestead exemption against the debts of only one spouse?

State laws do differ on who can claim the homestead protection. Several states give homestead protection only to the head of the household, but most states allow either spouse to claim homestead. This is certainly the trend. Several states cancel homestead protection when it is separately applied for by both spouses, as cross-declarations cancel each other. Other states allow co-owner spouses to apportion their homestead protection against their respective ownership interests. In these instances,



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January 20, 2015

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January 21, 2015

**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

the spouse should consider which spouse should claim the homestead exemption. If your state allows spousal apportionment, the homestead protection should logically be allocated to the greater lawsuit risk spouse.

What are the Benefits of having a Trust in my Estate Plan?

A trust is a written legal document where you, the settlor, give your assets to a trustee to hold for the benefit of specified beneficiaries. There are many benefits to including a trust in your Estate Planning. First, if you have a trust, your estate will be kept private. Trust assets will pass outside of probate and therefore aren't put on show for everyone to see at your death. Second, you can leave your assets to heirs at a predetermined time – rather than have them immediately payable upon death. This is essentially crucial when you have young or irresponsible children. Your children may not be ready to handle the assets you intend on leaving them when you pass away. In a trust, you may stipulate that certain beneficiaries must wait until they reach a specific age to take possession of their interest in the trust. Third, a trust can be used to reduce estate and gift taxes in states where there is a death tax. Currently, Florida does not have a death tax – but many other states do.

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.

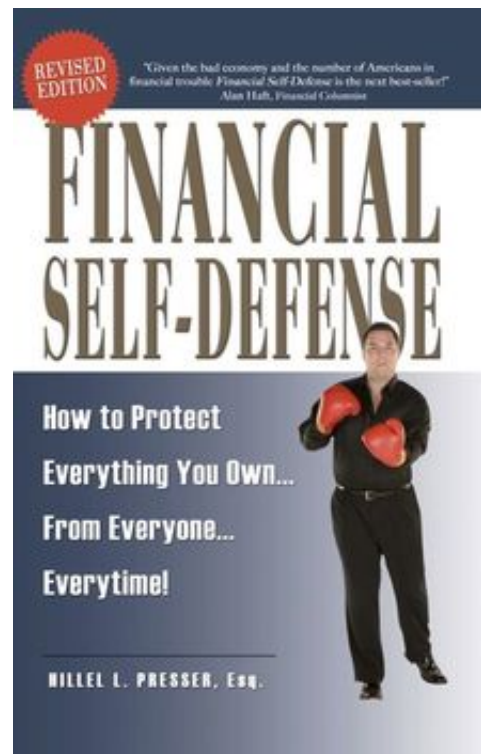
Florida Supreme Court held in *Olmstead v. Federal Trade Commission* (No. SC08-1009) that a charging order is not the exclusive remedy available to a creditor holding a judgment against the sole member of a Florida single-member limited liability company.

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

6199 North Federal Highway
Boca Raton, FL 33487

Info@AssetProtectionAttorneys.com
www.AssetProtectionAttorneys.com

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

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

561-953-1050 (w)

THE PRESSER LAW FIRM, P.A.
ASSET PROTECTION ATTORNEYS

Website Twitter LinkedIn Facebook YouTube

6199 North Federal Highway, Boca Raton, FL 33487, United States

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