

# THE PRESSER LAW FIRM, P.A.

## ASSET PROTECTION ATTORNEYS

### Which trusts shelter assets from creditors?



As you now know, a revocable trust cannot give you asset protection. For creditor protection, you need an irrevocable trust. But the obvious disadvantage with an irrevocable trust is that you can't revoke the trust and reclaim your assets. You essentially lose control over the trust assets. Irrevocable trusts protect assets for the same reason that revocable trusts cannot. Your creditors can unwind the revocable living trust, but not the irrevocable trust. Therefore, irrevocable trust assets

are generally safer from creditors and lawsuits. However, the irrevocable trust carries this heavy price of lost control over your assets. Most people consider that loss in control too steep of a price for protection. But you might use an irrevocable trust when you'd inevitably gift the assets to the beneficiaries anyway and you don't foresee needing the assets for yourself.

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**The Approximate Length for the Presentation is One Hour**



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