

## Asset Protection

Asset protection is something you need to do at least a little of no matter the size of your estate. "But, I don't have any debts," you say. If you did, you couldn't legally protect ALL your assets as that could be frauding existing creditors. SOLUTION- like insurance, have it before you need it!

Catastrophe's to consider:

√ your car insurance wasn't enough when you hit and killed some neurosurgeons leaving their curb when you turned right and didn't notice them on the curb; OR

√ your newly-diagnosed cancer or that of your parent's was to cost many hundreds of thousands and the insurance's "deductible" was larger than even your monthly mortgage payments; OR

√ your daughter-in-law or son-in-law claimed that your legacy to your daughter or son, should be used to pay them support and not your child! OR

√ "bad things only happen to other people" is your personal faith.

**Solutions** = There are dozens of kinds of actions you can take depending on whether you are protecting from future claims of: spousal/child support; OR internal revenue service taxes; OR unsecured creditors like: credit cards or inadequate auto insurance or partnership investments with your former "friend".

Cost varies but are often less than \$2900, like for a separation of community assets between spouse so wife's half of community home is NOT subject to husband's business debts and many other solutions. Some solutions cost far less.

What you need to do:

- 1) copy your deeds and know precisely the title on your accounts, not just the address on your statements;
- 2) make a list of existing creditors, amounts owed, and whether secured; &
- 3) bring the above to an appointment to discuss in detail assets, creditors and foreseeable creditors.

Asset protection and prevention of identity theft are becoming increasingly urgent.