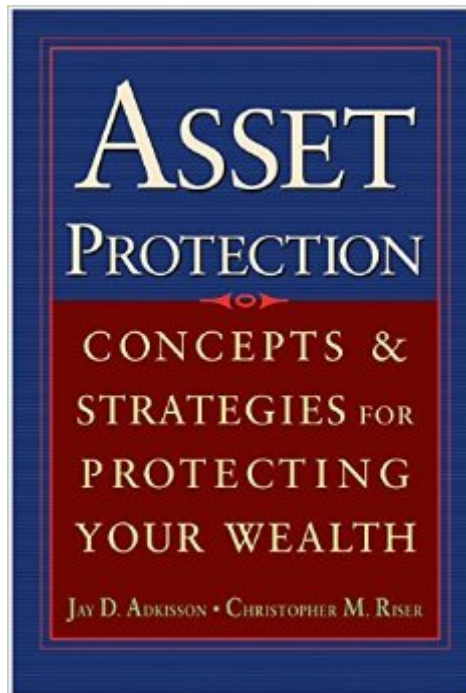


The book was found

Asset Protection : Concepts And Strategies For Protecting Your Wealth



Synopsis

Strategies that are effective and legal for putting one's assets safely out of reach In today's increasingly litigious world, the shielding of assets has become a prominent issue for financial planners, business owners, and high-net-worth individuals. Asset Protection details methods that are both legally and morally legitimate for protecting one's assets from creditors, lawsuits, and scams. Bringing economic common sense and legitimacy to an area that is drowning in gimmickry, two of today's top lawyers examine the fundamental issues in this growing area, avoiding dense legalese to make the book accessible to anyone. Asset Protection covers everything readers want to know about: Establishing an effective asset protection program Today's most popular, established strategies Newer strategies that are still being resolved by the courts

Book Information

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Customer Reviews

As a business lawyer, I regularly review asset protection resources so I can better represent my clients - many of whom develop high net-worths through high risk activities (e.g., physicians, "aggressive" entrepreneurs). Until reading this particular book, all of the resources have typically fallen into one of two categories: (1) materials proposing techniques that sound too good to be true and, based on recent legal decisions, have been proven to be too good to be true, and (2) materials that simply discuss the absolute basics of asset protection planning. This book is different and, given the excellent national reputation the two authors enjoy in the asset protection community, I expected it to be different. It provides you with numerous LEGITIMATE asset protection techniques that have been proven to work - or at least give you a real shot of having them work without the risk of putting

you in jail if they don't. Many of these techniques are quite sophisticated and you will not learn about them in most other resources. The book also helps explain what you should and should NOT expect to achieve with asset protection planning, by, in part, discrediting the techniques being promoted by those less educated and/or less reputable than the authors. This book is not a How-To book that will provide a step-by-step, do-it-yourself plan on establishing an asset protection plan. However, this area of the law is particularly difficult and fraught with serious traps for the unwary, so it is not appropriate for a non-lawyer or lawyer inexperienced in this area to do on their own anyway. It is, however, valuable in letting you know what numerous legitimate techniques are available (and what techniques are NOT legitimate), so you can successfully pursue their implementation with your experienced lawyer. I, for one, have learned a great deal from this book that will benefit my clients, and sincerely trust the legitimacy of the information I gained.

I ordered this book several months prior to release knowing its authors are highly respected in the field. The book is excellent. As the book says on the back cover, it is a practitioner's guide. I am an attorney with 4 years experience helping clients in this area. This book seemed especially suited to me; i.e. a practitioner with a good base knowledge in the area. Business owners and professionals concerned with legally protecting their assets might also benefit greatly by reading this book prior to retaining an attorney.

Reading this book is like finally getting a good bottle of aged wine after drinking years of fruit punch. From the descriptions of the seedy offshore planners who sell Cook Islands trusts to people whether they need it or not, to the domestic seminar promoters who line up shills to encourage attendees to buy cheapie family limited partnership kits, this book gives a candid look into how asset protection is sometimes shamelessly promoted. Having revealed the dirt under the rug, the book then goes on to address asset protection as a field of risk management and gives the best treatment of fraudulent transfer and bankruptcy preference rules that I have ever read. Just about all the popular asset protection strategies are reviewed, from Nevada bearer share entities to complex litigation expense policies, with the major strengths and weaknesses of each pointed out. The book spends quite a bit of time discussing both foreign and domestic asset protection trusts and their potential flaws (if I were a creditor attempting to penetrate such a structure, this would be the first resource that I would turn to), such that it is a wonderment that those structures are even used at all. Overall, the writing style is good, with just enough technical background on key points to let serious researchers know where to start, without it being overwhelming for the average business reader. Kudos to Jay and

Chris. This book is well-researched and provides a level of thoughtfulness and depth of content that has been sadly absent from all the other books considering the topic of asset protection. Big thumbs up!

Just finished it. This was a very well-written book, although it is hard to figure out who the intended audience is. It doesn't seem like they are writing to potential clients, since much of the subject matter is complex, but it is written somewhat like a novel, with occasional anecdotes, so more than just other planners would get something meaningful out of it. The writing style reminds me a lot of the Burton Malkiel classic "A Random Walk Down Wall Street" where there is a mixture of technical theory heavily laced with enlightening storytelling. It definitely has the flavor of professional editing by McGraw-Hill's staff and is obviously not a self-published work. Anyhow, whether you are looking for asset protection solutions or not, the book is quite entertaining and gives an often unflattering view of how asset protection is marketed, such as seminar promoters hiring shells to sit in the audience and act like they are participants to encourage others in the audience to buy kits. A good fifth of the book seems to be an expose of offshore trusts - you certainly won't read this book and rush out to start your own offshore trust after reading about how some people who set them up have gone to jail. The section on equity stripping is very good, as is the section on offshore limited liability companies. This book has ample diagrams to help explain complicated strategies, but the part on advanced methodologies whetted my appetite to learn more and I wish that several additional chapters had been devoted to these topics. It is refreshing to finally see a book whose treatment of asset protection goes beyond "just hire me to hide your money overseas" as so many of the books heretofore have done.

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