



# Recent Developments with Asset Protection

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# The Crucial Importance of Timing When Protecting Assets from Creditors

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Does an offshore asset protection trust shield against federal taxes?



*Campbell v. Commr. Of Internal Revenue*, T.C. Memo. 2019-4.

# Lessons

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- If you are going to do asset protection, do it as early as possible with “clean hands.”
- Asset protection trusts are more likely to work if you truly divest yourself of control.

# Using Trusts for Divorce Protection May Not Be Enough

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- Levitan v. Rosen, Mass. Appeals Court No 18-P-847, May, 6 2019

# Lessons

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- Trusts are a great first step for divorce protection.
- The law is constantly evolving, and you never know where a beneficiary will get divorced.
- For best results, combine irrevocable trusts with premarital agreements.

# Name Irrevocable Trusts as Beneficiaries of IRAs and other Retirement Accounts

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- In re Todd, 585 B.R. 297 (Bankr. N.D.N.Y 2018).

# Lessons

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- Laws are always changing.
- You never know where the beneficiaries of your IRA may live, or be sued, after you die.
- Leave IRAs and other retirement accounts to a spendthrift trust.

# Our Team

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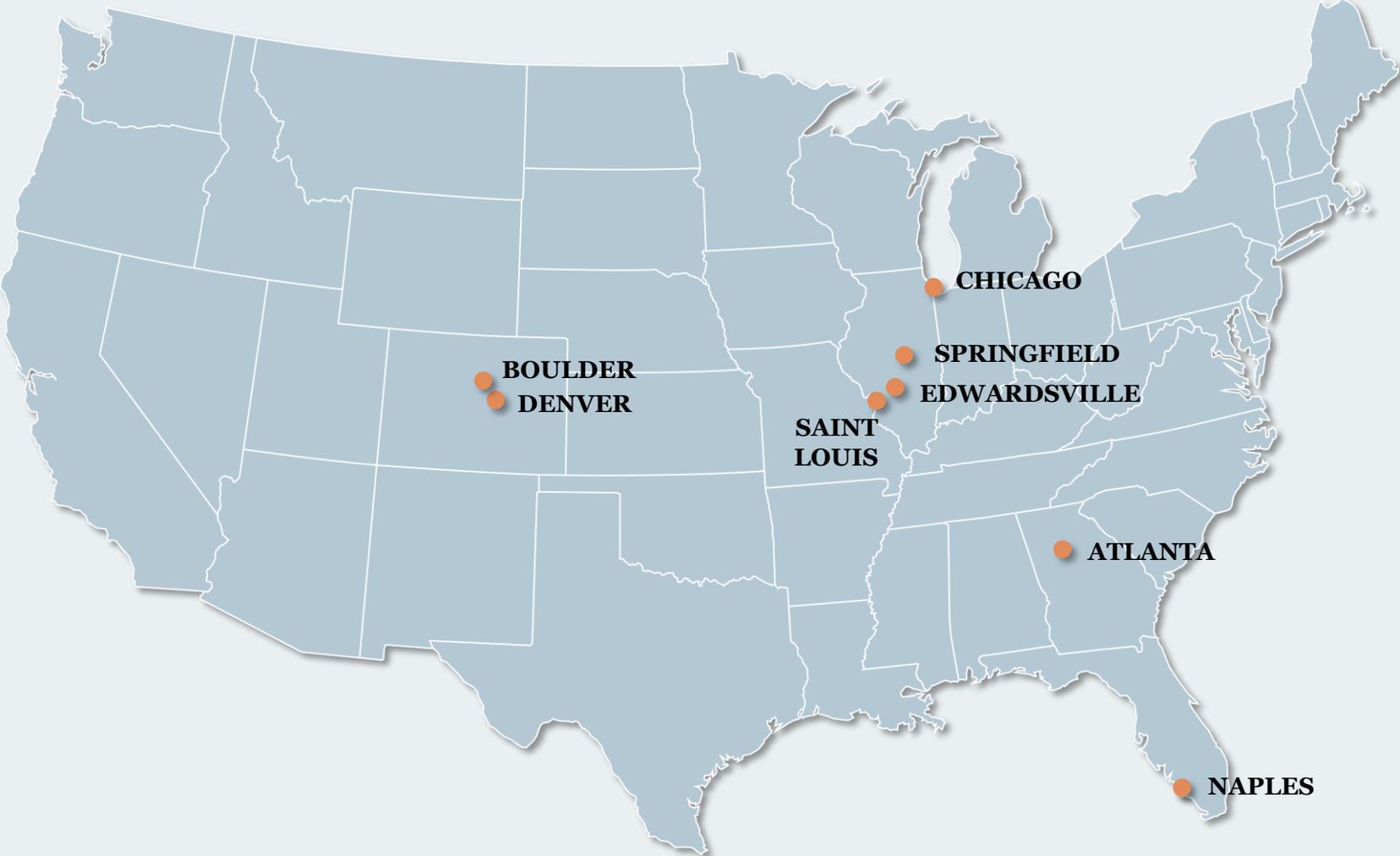


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# Offices

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Questions?

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