



Asset Protection for Business Owners and High-Income Earners: How to Protect What You Own from Lawsuits and Creditors

Alan Northcott

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Congratulations! You have worked hard for many years and own a booming business; or perhaps you are a successful doctor, attorney, CPA, or another high-income earner. Making that money was difficult; now, you have to create a strategy to keep it.

Unfortunately, you are on the radar with pending lawsuits from other businesses, employees, business partners, past marriages, relatives, the government, or anyone else who thinks they can reach your assets. With a little knowledge and access to the Internet, anyone can discover a lot of information about you, including: your home, cars, boats, real estate, bank, and investment accounts - essentially everything you own.

Lawsuits are rampant in this country. Statistics show there is one attorney in this country for every 300 residents; there are an estimated 150,000 people in law school as we speak. On average, 80,000 lawsuits are filed each day. When you are sued, it is too late to protect your assets. You are exposed.

Fortunately, you can act now to protect yourself and family later. In this easy-to-read and comprehensive book, you will learn the simple steps you need to do to protect yourself before there is a problem. The book provides a number of worksheets to help you decide the best plan of action for your financial position and personal needs.

You will learn the ins and outs of protecting yourself and your family through legal methods, such as corporations, family limited partnerships and trusts, family saving trusts, offshore trusts corporations, and limited liability companies (LLCs).

You will learn how to reposition your assets into legal entities that you control, creating bullet-proof security. You will learn about irrevocable living trusts, creating and maintaining LLCs, equity-stripping techniques, privacy plans, durable power of attorney, bankruptcy legislation, and estate planning for high-income individuals, as well as living, testamentary, and pour-over wills. The trick is to own nothing directly but control everything legally.

Once your assets are repositioned and protected, attorneys mostly working on contingency fees are not going to sue you because they have nothing to gain, and since 98 percent of all lawsuits are only about the money, how can they legally take it from you? With the sound guidance in this book, you will be able to protect your hard earned assets.

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