

# Asset Protection Strategies

## Course Description

This informative course covers traditional planning tools and their utilization to protect assets. The Uniform Fraudulent Conveyance Act, the Bankruptcy Code and various aspects of the tax law are highlighted in describing asset protection aspects of corporations, partnerships, limited liability companies, family partnerships, trusts, retirement plans, insurance products and other conventional tools. Special topics include: protection against lawsuits, costs of long-term illness, divorce settlements, foreign asset protection trusts, statutory protections, homestead provisions, exempt assets, cancellation of indebtedness taxation and marital agreements.

**Course Level:** Basic. No prerequisites. (Course #271 - 24 Credits)

## Learning Assignments & Objectives

As a result of studying each assignment, you should be able to meet the objectives listed below each assignment.

<b>ASSIGNMENT</b>	<b>SUBJECT</b>
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<b>Chapter 1</b>	<b>Introduction to Asset Protection</b>
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- \* Reasons for asset protection
- \* Types of creditors
- \* Fraudulent transfers

Study the materials in Chapter 1 and answer the exam questions 1 to 30.

**Objectives:**

- \* Seeing situations that create asset protection danger
- \* Examining basic protection concepts

<b>ASSIGNMENT</b>	<b>SUBJECT</b>
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<b>Chapter 2</b>	<b>Insurance</b>
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- \* Types of insurance
- \* Buy-sell agreements

Study the materials in Chapter 2 and answer the exam questions 31 to 44.

**Objectives:**

- \* Knowing the protection characteristics of various types of insurance
- \* Examining insurance coverage

**ASSIGNMENT                      SUBJECT**

**Chapter 3 Asset Placement**

- \* Ownership vehicles and entities
- \* Basic business entities
- \* Trusts
- \* Partnerships and limited liability companies

Study the materials in Chapter 3 and answer the exam questions 45 to 67.

**Objectives:**

- \* Choosing in the best entity for asset protection goals

**ASSIGNMENT                      SUBJECT**

**Chapter 4                              Bankruptcy**

- \* Bankruptcy types
- \* Debt discharge

Study the materials in Chapter 4 and answer the exam questions 68 to 83.

**Objectives:**

- \* Understanding the role of bankruptcy in asset protection

**ASSIGNMENT                      SUBJECT**

**Chapter 5                              Avoiding Tax On Debt Cancellation & Foreclosure**

- \* Income inclusion rule & exemptions
- \* Reduction of tax benefits

Study the materials in Chapter 5 and answer the exam questions 84 to 94.

**Objectives:**

- \* Avoiding debt cancellation income on foreclosure

**ASSIGNMENT                      SUBJECT**

**Chapter 6                              Divorce Settlements & Divisions**

- \* Divorce settlements
- \* Selected asset divisions

Study the materials in Chapter 6 and answer the exam questions 95 to 107.

**Objectives:**

- \* Explore the tax traps related to divorce

**ASSIGNMENT                      SUBJECT**

**Chapter 7 Protecting Assets From Old Age & Catastrophic Illness**

- \* Managing the estate
- \* Disability benefits

Study the materials in Chapter 7 and answer the exam questions 108 to 120.

**Objectives:**

- \* Maximizing disability benefits

## **Notice**

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