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**“At our Firm,
Your Estate Plan
is Not Business,
it’s a Personal...”**



HIGHLIGHTS IN THIS ISSUE

The Skill of Reivention..... Page 1

Is Nevada’s Asset Protection Trust Really Stronger than Other U.S. Jurisdictions Page 2

Book Review Page 3

Business/Health/Wealth..... Page 3

When Really Is Independence Day? Page 4

“The successful man is the one who finds out what is the matter with his business before his competitors do.”

– Roy L. Smith

THE SKILL OF REIVENTION

When I was a kid, I remember Madonna being such a hit. Everything she sang, everywhere she went, all the things she would say; came to light and some type of media frenzy would be made about it. This was in the 80’s. We are well into the 21st Century, and yet, she is still as relevant today as she was back then. Now that is some serious staying power!

I loved Christopher Reeves in Superman. That movie defined an entire generation. Reeves was an incredible actor. The blessing and curse of being seen as Superman, is that he was now typecast, and was never again able to create a similar success in other roles. Comparatively speaking, both these artists were as talented as the other in their respective field, and yet...

I wanted to be an attorney ever since I was a kid. It was the only thing talked about at dinner, and the only trajectory I envisioned myself in. Ironically enough, once I did become an attorney, I felt I had “made it”. Then began years of learning the trait, which was great. However, as time went on, I understood quickly that practicing law was but one aspect of being an attorney. The better attorneys had a good grasp of business concepts, accounting, marketing, and other facets of being a business owner that translated well into their work. Though it may appear to be a small issue, at first, I couldn’t quite wrap my head around that. Actually, it was quite a struggle. After all, wasn’t all the work and sacrifice to become an attorney enough to have people come knocking at your door?

Obviously not. The trait to become a constant learner had to be developed over time. As great of an attorney (or your chosen profession) as you may believe to be, it is imperative that you do not pigeon-hole yourself in seeing yourself under one light only. As often as you deem necessary, take a look back at your arena and find ways to innovate aspects of your business and your life. There is an old adage about finances that is applicable to our professional life: “You must have three skillsets – it is one skill to make it, another to keep it, and yet another to grow it”. When looking at your profession, “making” it is just the first step, you must work to stay relevant and continue to

Continued on page 3

SPECIAL ANNOUNCEMENT

4th of July, Independence Day! A date that commemorates the birth of the United States, and its birth as an independent nation. A day in history to be remembered and reason to be celebrated.

What about you as an individual? Do you realize that freedom and independence come from within? We get to achieve freedom if we simply take the time to learn how to deal with our self-limiting beliefs that hinder us to become what we always wanted to be. Living in this incredible country enables us to pursue our dreams with very little constraint or government involvement. We are truly lucky to be living in this nation and in these times!

In this month’s issue, we review The Four Agreements, by Don Miguel Ruiz & Janet Mills that helps us understand how self-limiting beliefs are robbing us of our happiness. We often would like to believe that our shortcomings stem from the ‘abuse’ we may have received growing up, when indeed, it comes from our interpretation of such events. That may appear to be a small nuance, but you may want to read that last sentence again and ponder.

As Millennials are coming of age, they are entering the workforce and are becoming a force to be reckoned with. Despite all the negative ‘publicity’ they have been receiving through the press, you may be pleasantly surprised to find out how they manage their funds.

As always, should you need more help on asset protection, drop us a line at 714-966-2646 today! Happy 4th of July!!

IS NEVADA'S ASSET PROTECTION TRUST REALLY STRONGER THAN OTHER U.S. JURISDICTIONS

In recent years, many so-called asset protection experts claim NV law provides incredible protection against Creditors. That should all else fail, setting up a NV structure is the way to go. Before we dive in, let me state upfront that there is absolutely nothing wrong with NV Statutes. As a matter of fact, indeed, they are quite... Debtor friendly. But is that sufficient when facing litigation?

Many CA residents look to NV to set up some measure of protection for their wealth. After all, because the renowned "charging order" is the only form of remedy, it makes it an appealing forum. In simple terms, a charging order is when a winning creditor's only solution to collect is waiting for the debtor to get paid on his / her company's earnings, once the company decides to make that distribution. As you may have guessed, the game being played is that the company will only 'decide' to make a distribution once the debtor and creditor come to an agreement more favorable to the debtor. This sounds great, but what of the fact that you are a CA resident, should NV laws govern? Even if your assets were supposedly in NV (which would not be the case for real estate in CA), could you still claim NV law protection? One could argue that the mere fact that you reside in CA should make you amiable to CA laws.

This is literally just the surface of arguments that can stem from a lawsuit. A creditor has many... many options to go after a debtor. The answer? Do not make a forum your end all be all approach. Though NV laws could be seen as a layer of protection, never should it be seen as the only form of protection.

The proper approach you ask? Make an asset protection plan by creating the entire structure so that it will function in all states. Use what is called common law principles, so your plan is not dependent on any single jurisdiction.

A properly Fully Integrated Estate Plan has rules you must follow. Make sure that you indeed follow all the corporate formalities. Make the proper Trustee Appointment, and follow the limitations set upon the Grantor. Because CA is a community property state, do not underestimate the power of the Transmutation Agreement. The general rule is that the debt of one spouse is applicable to the other. But again, you can find ways around that if you understand the nuances.

If this is a subject that interests you, please reach out to us and request for the Asset Protection CD. You will learn the nuances of this subject matter and we will show you how to keep things simple and efficient – www.assetprotectioncenter.com

THE FOUR AGREEMENTS :

DON MIGUEL RUIZ, JANET MILLS

In this book, the authors reveal in a very easy to understand manner where our self-limiting beliefs stem from and how these thought patterns rob us of our happiness. By continuing down this path, it is easy to perpetuate an unnecessary life of suffering. Ruiz uses a method called the Toltec wisdom. It offers a useful code of conduct that can help transform your lives and reap the rewards of freedom, love and happiness.

The book provides readers with a timeless wisdom that helps you get in touch with the person you feel within. It helps bring that inner person to the outside world. Though this may appear rather... 'metaphysical', the advice given throughout are so powerful due to their simplicity. The authors provide real practical, day-to-day activities as well as exercises you can do today to achieve an inner stillness.

Don Miguel emphasizes that people are blind due to false and self-limiting beliefs we have in our mind and adds that because they trust their beliefs, it sets them up for suffering. In this case, the author illustrates that we're living in a fog (dream) of our personal dream of life, and in our minds, there are many people talking at the same time, making our whole mind a fog and making us a slave of our those thoughts. Staying in the present, however difficult, is key to unlocking one's potential.

If you're looking for an inspiring read that will help you get free, happy and ALIVE, we highly recommend this book, it has the most important teachings all of us need to learn.

The Ways on How Millennials Are Managing Their Money Will Surprise You

There has been a lot of negative press about the Millennials. They have been called 'too soft', spoiled, a generation of trophies, amongst other... unflattering connotations. However, we hope to show you that such categorization is not only far from the truth, but we are willing to bet money on it (pun intended)!

How are millennials shaking up their finances you ask? Because they were raised with a unique upbringing and during economic situations surrounding their lives, experts believe that they are a generation of savers. They are shaking up money management philosophies in surprising ways than the preceding generations.

For one, they are saving for retirement. A reason is that many of the young generations were raised by parents whose accounts dwindled to low levels in the last years, which is why the millennials are saving for their retirement early. By watching the heartaches of their older generation, they learned early to avoid the shortcomings of on-going needless expenses.

According to the Trans America Center for Retirement Studies, seventy percent of the millennials are saving for retirement at 22 years old and almost the same percentage of them have opted into a 401 (k) plan.

But while the millennials are saving more than their counterparts, the issue of gender gap hasn't been fully resolved quite yet. Women between 16 and 24 years old are making just 89% versus what men make. As a result, younger men can save 10% of their income versus women who can only do 9% of their income. To add insult to injury, studies reveal that more than 50% of female millennials are only saving up to 5% of their income.

A new twist one can see in this generation is that millennials combine personal finance and technology when it comes to money management. Social media and internet are second nature to these young people, and they have learned to shape their lives in a way where everything is connected. From downloading money to ordering food and buying music, technology is somehow intertwined in every aspect of their lives; and money is no exception.

There you have some ways in which millennials are managing their money – from retirement, saving to investing or shopping; this generation seems to be doing a great job, as many of them are looking into saving at an earlier age as compared to the preceding generations, such as Gen X and baby boomers.

Continued from page 1

grow. Heck, you may one day need to go to a different arena altogether.

Staying flexible is the name of the game, keeping your mind strong and willing to change will set you apart from your peers. As we head into the midterm of the calendar year, we at Asset Protection Center encourage you to evaluate your progress thus far, and adjust accordingly. Let

PHANCAO & SHAFFER, LLP

Attorneys and Counselors-at-Law



When Really Is Independence Day?

Great Britain declared our independence in 1776, with this year marking our 41st Independence Day. Now if you want to learn some interesting facts about this day, aside from it being filled with flag waving and fun, here is a little historical perspective.

History had it that the actual Independence Day of the United States actually was July 2nd, when Congress approved the resolution stating our independence, so that is the 'official' Independence Day.

However, it is celebrated on July 4th because it was on this day when the wordings for it were approved. It is also the date that appears on the Declaration, which was signed August 2, 1776.

But no matter when our real Independence Day is, what is important is that we remember this day in American history with all our heart.

Happy Independence Day from your friends at the Asset Protection Center!