



*Protecting What You Value Most Through
Estate Planning and Asset Protection*

Providing Solutions That Secure and Enhance Your Wealth and Your Legacy

Everyone understands the benefits of having insurance to protect your assets from unanticipated events. Hazard and casualty insurance is necessary to provide protection from the risks of fire, floods and wind damage. Liability insurance is necessary to provide protection from the risks of auto accidents and personal injury. But what can you do to protect your assets from claims in excess of your insurance or from risks of lawsuits or from unexpected business liabilities or from an overabundance of tax consequences? Fortunately having an asset protection plan in place can help insulate you from these potentially significant risks.

We believe in providing you with effective solutions so that you can have confidence that your assets and your legacy are protected. An effective asset protection plan needs to be in place before a lawsuit or claim is made against you, and well in advance of your retirement or death, so it is important to take the step toward greater protection today.

Wild Felice & Partners is a full-service, Fort Lauderdale, Florida based law firm with a specialty in asset protection. We utilize a combination of estate planning, real estate law, corporate formation, family law, and asset structuring to assure that our clients are protected from potential litigation, creditors, and any other threats that may be looming. A properly designed asset protection plan can accomplish many of your most important objectives:

- Protection of family savings and investments from lawsuits and claims.
- Protection against inadequate or unavailable insurance coverage.
- Insulation of rental properties reducing your exposure to potential lawsuits.
- Protection of business assets and accounts receivable from potential claims.
- Elimination of probate.
- Reduction of estate taxes.

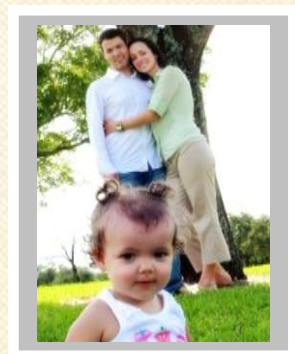


IT'S SUMMER, BUT THERE'S NO TIME FOR LAZY DAYS

Summer is finally here. However, family picnics, barbeques, and ball games should not have you forgetting about your estate plan. If you don't already have a solid estate plan in place, NOW is the perfect time to create one.

In this issue, we will discuss:

- 10 reasons to create an estate plan now.
- Considering the negative effects of probate administration
- A few techniques in asset protection



*Every American should have an
estate plan in place but the need for
comprehensive estate planning is
even greater when you have
children.*



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10 REASONS TO CREATE AN ESTATE PLAN NOW

1. **Keep assets in the family:** Most people prefer their hard-earned assets stay in the family. Trusts are ideal vehicles in accomplishing this goal.
2. **Avoid probate:** A properly structured plan can bypass the lengthy and costly process of probate. In addition, your assets will not be subject to public record.
3. **Last Will and Testament:** If you do not have a will, Florida law will determine who gets your assets. Undesired heirs at law could dip into your estate against your wishes.
4. **Financial security:** How will your spouse and children survive after you die? Consider life insurance policies that can provide financial security to loved ones.
5. **Minor children:** If you die, who will raise your little ones? With a plan, you can appoint the guardian of your choice rather than have the court decide for you.
6. **Previous marriages:** A proper plan affords you the flexibility in determining what assets go to your current spouse and children from prior marriages.
7. **Incapacity:** In the event you become incapacitated, you can select a person as power of attorney or successor trustee to manage your affairs and business.
8. **Special Needs:** If you have a child with special needs, you can adequately protect them through a trust that will permit him or her to receive government benefits without depleting their inheritance for care expenses.
9. **Retirement accounts:** Do you have an IRA or similar retirement account? A solid estate plan should reflect your current wishes as to whom you would like to designate as your beneficiary.
10. **Business ownership:** Do you own a business? With a proper plan, you can elect the successor of your business who will manage and control it after you are gone. Also, you can ensure sufficient liquidity to prevent the business from undergoing financial dissolution.

Michael D. Wild is a Florida attorney specializing in the areas of estate planning and asset protection. For more information on successful Florida estate planning and asset protection techniques, please contact the South Florida law firm of Wild Felice & Partners, P.A. at 954-944-2855 or via email at info@wfplaw.com to schedule your free consultation. Protecting what you value most.

Did you know?



Without a proper estate plan in place, you may cost your family thousands of dollars after you die. Probate is a lengthy process that can take years before all matters are resolved. Probate costs range from 4-7% of your total assets. To put this into perspective, you can expect to shell out between \$4,000-\$7,000 of probate fees alone for an estate valued at \$100,000.

There is no cure to the emotional strains those closest to you will have to endure. Your South Florida attorney will ensure your estate plan is ironclad in order minimize such adverse effects and shield your family from heavy taxation and creditor claims.

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A FEW TECHNIQUES IN ASSET PROTECTION

A great technique to ensure complete asset protection for your children after you die is to create two revocable living trusts. Both spouses become co-trustees of each other's revocable trust to manage and control assets. When the first spouse passes away, two new trusts are created, a Bypass Trust and a Marital Trust.

The maximum allowable tax-free distribution for the year of death will fund the Bypass Trust. The remainder of assets in the deceased spouse's trust will fund the Marital Trust. The second spouse will have access to all the assets in his or her own revocable trust, Bypass, and Marital Trusts. Subsequently, when that spouse dies, all the assets will pass to the children with reduced or no estate tax. This strategy avoids probate and protects your children from creditors and money judgments.

An Assignment of Property into Trust helps to fund the trust. For real estate, the deeds will be signed and recorded. For bank and brokerage accounts, title of ownership may be changed. For personal property, where there is no written title, an assignment transfers the property into the trust while avoiding probate.

Finally, a Pour-Over Will states that any assets neglected to be placed into a trust during the decedent's lifetime, should "pour over" into the trust immediately. This is a good strategy to consider due to the negative consequences of distributing assets through a will. The assets will not avoid probate and there is no control over the distribution of assets or asset protection to beneficiaries. With a Pour-Over Will, the existence of a trust is stipulated and that the appointed trustee will handle the distribution.



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THE ANT AND THE GRASSHOPPER

One summer day, a Grasshopper was hopping about in a field, happily chirping and singing. An Ant passed by; bearing an ear of corn he was taking to the nest. The Grasshopper asked, "Why not come and chat with me, instead of toiling and moiling in that way?" The Ant replied, "I am helping to lay up food for the winter, and recommend you to do the same." The Grasshopper smirked, "Why bother about winter? We have plenty of food at the moment." The Ant went on its way and continued its toil. When winter finally came the Grasshopper had no food and found itself dying of hunger. The Ant, however, was distributing all the corn and grain he and his comrades had collected from the summer. As the Grasshopper watched this he realized: It is best to prepare for the days of necessity.

Don't procrastinate with your estate planning. When you're finally ready, it could be too late.

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