

EFFECTIVE VS. DEFECTIVE ASSET PROTECTION TOOLS

» *Sort Through the Tangle of Wealth Preservation
Techniques to Find the Ones That Work*

Denver, Colorado

October 12, 2010

Presented By

Edward D. Brown

John R. Garland

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D. Scott Robinson

Credit Information

Financial Planners - 7.0

CLE - 7.0

ICB - 7.0 (pending)

CPE for Accountants/NASBA - 7.0

See inside for details!

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SEMINAR OVERVIEW

ABOUT THIS SEMINAR

Protect Wealth With an Insightful Analysis of What Works and What Doesn't in Asset Protection

As the economic downturn forces many creditors to resort to more aggressive collection practices, the need to assess and restructure wealth to insulate it from collection attempts is greater than ever. Much misinformation circulates about the best ways to preserve specific assets and wealth in general. Do you know what's empty hype and what is valid protection? Don't fall into the trap of relying on remedies just because they're excessively marketed by financial advisers. Get an objective analysis of the reliable techniques from experienced attorney faculty. Help your clients increase and shield their wealth from creditors - **register today!**

9 BENEFITS OF ATTENDING

- Understand core legal concepts of protecting present and future individual and business assets.
- Find out which asset protection tools are legal, and which ones would land the client and the advisor in hot water.
- Explore the mechanics of protective trusts creation and asset placement.
- Address the possible opportunities that late 2009 IRS rulings and this year's estate tax repeal have opened up.
- Discuss the latest case law and statutes shaping this practice, including the pending *Solow* case addressing the Cook Island trusts.
- Clarify the tax filing requirements (e.g. Forms 8865, 3520-A, FSA-153, etc.) and penalties for non-compliance or late filings that come into play with asset protection structures.
- Learn how to structure asset protection tools to facilitate estate, gift and income tax reduction.
- Prevent fiduciary liability with clear knowledge of the risks and prudent and ethical transfer tactics.
- Gain techniques for placing assets out of reach of creditors while allowing clients to maintain control and access.

CREDIT INFORMATION

The specific continuing education credit(s) listed are for attending the live seminar. The credits may or may not apply for the audio version of this seminar. Please check with your credit board for details. For additional questions regarding continuing education credits, please contact us at **866-240-1890**.

Accountants - This is a basic-to-intermediate level program presented in a group live setting. Accountants should have a basic understanding of preserving specific assets and wealth. This course will:

- Present core legal concepts of protecting present and future individual and business assets.
- Present which asset protection tools are legal, and which ones would land the client and the advisor in hot water.
- Explore the mechanics of protective trusts creation and asset placement.
- Address the possible opportunities that late 2009 IRS rulings and this year's estate tax repeal have opened up.
- Discuss the latest case law and statutes shaping this practice, including the pending *Solow* case addressing the Cook Island trusts.
- Clarify the tax filing requirements (e.g. Forms 8865, 3520-A, FSA-153, etc.) and penalties for non-compliance or late filings that come into play with asset protection structures.
- Examine how to structure asset protection tools to facilitate estate, gift and income tax reduction.
- Discover ways to prevent fiduciary liability with clear knowledge of the risks and prudent and ethical transfer tactics.
- Identify how to gain techniques for placing assets out of reach of creditors while allowing clients to maintain control and access.

Field(s) of Study -- Administrative Practice.

Financial Planners - 7.0 - This program has been accepted by the CFP Board and qualifies for 7.0 hours of CE credit for CFP Certificants. CFP™, CERTIFIED FINANCIAL PLANNER™ and CFP with flame logo are certification marks owned by the Certified Financial Planner Board of Standards, Inc. These marks are awarded to individuals who successfully complete the CFP Board's initial and ongoing certification requirements.

CLE - 7.0 - This program has been accredited for 7.0 hours of General Colorado Continuing Legal Education Credit, including 0.0 ethics credit. Self-study credit is approved.



7.0 - Pending. The Institute of Certified Bankers™ (ICB) is dedicated to promoting the highest standards of performance and ethics within the financial services industry. This program has been submitted to ICB for review and credit approval is pending.



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SEMINAR OUTLINE

I. INTRODUCTION AND CORE CONCEPTS

9:00 - 9:20, *John R. Garland*

- A. Protecting Individual Client's Present and Future Assets
- B. What is Integrated Estate Planning
- C. The Goals and Trade-Offs
- D. Planning Tools
- E. Fraudulent Transfers
- F. Practical Applications
- G. Model Offshore Trust

II. DO ASSET PROTECTION STRUCTURES REALLY WORK?

9:20 - 10:10, *D. Scott Robinson*

- A. LLCs: Single-Member vs. Multi-Member
- B. Choice of Entity
- C. Design and Control
- D. Colorado Law
- E. Equity Stripping Real Estate
- F. Other Trusts - QRPTS, GRATS, QTIPS
- G. Exemption Planning
 - 1. Homestead
 - 2. IRAs
 - 3. Life Insurance
 - 4. Annuities

III. STATE LAW ASSET PROTECTION TRUSTS

10:25 - 11:15, *John R. Garland*

- A. State Asset Protection Statutes
- B. Issues That are Still on the Table
- C. Offshore Trusts versus State Law Trusts - Pros and Cons

IV. PROTECTING THE ADVISOR

11:15 - 12:05, *D. Scott Robinson*

- A. Due Diligence
- B. Smell Test
- C. Understanding the Transactions
- D. Chain of Asset Transfers/Trust Accounts
- E. Advisor Liability

V. MECHANICS OF THE ASSET PROTECTION TRUST

1:05 - 2:45, *Edward D. Brown*

- A. Designing the Trust
 - 1. How to Tell if the Trust is a "Foreign Trust" for IRS Purposes
 - 2. How to Avoid Foreign Trust Treatment
 - 3. Who is the Settlor, Trustee, and is There a Protector?
- B. Assigning Assets to the Trust and Administration
 - 1. Types of Assets
 - a. S Corporation Stock and Other Business Interests
 - b. Annuities
 - c. Real Estate
 - d. Other Asset Types
 - 2. Are These Taxable Gifts?
 - a. Form 709 for "Incomplete Gifts"
 - 3. Administration

VI. LATEST CASE LAW AND STATUTES IMPACTING ASSET PROTECTION PLANNING

3:00 - 3:20, *Jane C. Paddison*

- A. State Law
- B. Recent IRS Rulings and Asset Protection Planning
- C. Other Case Law

VII. TAX COMPLIANCE

3:20 - 3:50, *Jane C. Paddison*

- A. Overview of Lesser Known IRS and Other Filing Requirements
- B. Penalties for Non-Compliance or Late Filings: Form by Form

VIII. ASSET PROTECTION TOOLS THAT IMPLEMENT ESTATE, GIFT AND INCOME TAX REDUCTION PLANNING

3:50 - 4:30, *Jane C. Paddison*

*If needed, the above agenda may be changed to best accommodate all of our attendees.

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- July 15** LLCs: Advanced Tax Issues (53557ER)
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- July 20** LLC Member Liability vs. Corporation (Shareholder) Liability (53554ER)
- July 21** Foreclosure: Complicated Priority Disputes and Lien Issues (53517ER)
- July 21** Navigating Trust Administration With Ease (53425ER)
- July 21** Resolving Breaks in Chain of Title (53460ER)
- July 22** Estate Tax Repeal Update (54612ER)
- July 23** Preferences and Fraudulent Transfers in Bankruptcy (53551ER)
- July 26** Property Issues Encountered After Foreclosure (53514ER)
- July 29** Making the Best Use of Pre-Suit Investigation and Informal Discovery (53481ER)
- August 5** Maximizing Your Use of Intentionally Defective Grantor Trusts (53427ER)
- August 5** Nonprofits: Handling Contributions and Tax Deductions (53559ER)
- August 5** Race and Class in the Courtroom (53479ER)
- August 9** Building Up and Tearing Down Medical Expert Testimony (53480ER)
- August 11** The Means Test 101 (54600ER)
- August 17** Bankruptcy and the Commercial Lease (53466ER)
- August 25** Bicycle Accidents: A Personal Injury Primer (53623ER)

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By: David W. Kirch and Charles E. Rounds.

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EDWARD D. BROWN is a principal in the Denver law firm of Engel & Reiman PC. He also is a Certified Public Accountant. Mr. Brown specializes in business transactions, asset protection planning, taxation and estate planning. He is the author of numerous articles on a variety of legal topics appearing in publications, such as the *Journal of Taxation*, *Asset Protection Journal*, *The Colorado Lawyer* and the *Journal of International Taxation*. Mr. Brown is admitted to practice law in Colorado, and is a member of the Denver County, Colorado and American bar associations. He also is a member of the American Association of Attorney-Certified Public Accountants. He earned his B.A. degree, cum laude, from West Virginia University, his J.D. degree from the University of Denver and his LL.M. degree from the University of Denver.

JOHN R. GARLAND is a principal in the Denver law firm of Engel & Reiman PC. Mr. Garland focuses his practice in estate planning, asset protection planning and taxation, and frequently speaks to professionals practicing in these areas. He has written and co-written a number of articles on related legal topics, and is a contributor to the first and second editions of CCH's *Asset Protection Planning Guide*. He is admitted to practice before the Colorado state courts, the U.S. District Court (Colorado), and the U.S. Tax Court. Mr. Garland is a member of the Denver and Colorado bar associations. He earned his B.A. degree, cum laude, from the University of Notre Dame, his J.D. degree from the Georgetown University Law Center, and his LL.M. degree from the University of Denver.

JANE C. PADDISON is an attorney in the law firm of Donelson Ciancio & Goodwin, P.C. Ms. Paddison has been practicing law for more than 20 years, and during that time has focused her practice in the tax, estate and business planning areas. She provides counsel to individuals, families and business owners in preserving and facilitating the transfer of wealth. Ms. Paddison has years of experience in the drafting of sophisticated estate planning documents, and is knowledgeable in the preparation

and review of federal estate and gift tax returns, along with postmortem planning options. She has represented clients in various tax controversy matters, including tax audits at the local level, and matters before the Internal Revenue Service Appeals Office and the U.S. Tax Court. Further, Ms. Paddison has experience in a large array of probate or succession matters in numerous jurisdictions including Colorado, New Hampshire and Louisiana. As a frequent lecturer, she has made presentations to both professional groups and lay persons on tax, estate and business planning topics. Ms. Paddison has been a contributing magazine columnist, having had articles published in the *Colorado Real Estate Journal*, *Divorce Edition* and the *Homebuilder* magazine. She served as prior column editor of *The Colorado Lawyer*, and remains active in the American Bar Association and the Colorado Bar Association Tax Section and Real Property, Probate and Trust Law Section. Ms. Paddison is licensed to practice before the courts of Colorado, Louisiana, New Hampshire and Maine. In addition, she is licensed to practice before the U.S. Tax Court. Ms. Paddison earned her J.D. degree from Franklin Pierce Law Center, and her LL.M. degree in taxation from Boston University.

D. SCOTT ROBINSON is of counsel with the law firm of Long Reimer Winegar Beppler LLP. His areas of practice are estate planning, wealth transfer and preservation planning, trusts, estates, probate, and closely held business planning. Mr. Robinson also practices in asset protection planning, taxation, corporate law, charitable planning and tax-exempt organizations, elder law, and fiduciary services. He is admitted to practice law in Wyoming, Colorado and the U.S. Tax Court. Mr. Robinson currently serves on the legal committee of The Community Foundation serving Boulder County. He is a member of the Wyoming, Colorado (Trust and Tax sections), and American bar associations (Tax, Real Property, Trust and Estates sections). Mr. Robinson earned his B.S. degree, magna cum laude, from Southern Utah University, and his J.D. degree from the University of Wyoming College of Law. He earned his Masters of Business Administration degree from the University of Wyoming, and his LL.M. degree from the University of Denver.

WHO SHOULD ATTEND

This **basic-to-intermediate level seminar** offers a comprehensive analysis of asset protection tools that will benefit:

- Attorneys
- Financial and Estate Planners
- Trust Officers
- Accountants and CPAs
- Paralegals

DENVER — OCTOBER 12

Red Lion Denver

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SCHEDULE

REGISTRATION TIME 8:30 — 9:00 am

SEMINAR TIME 9:00 am — 4:30 pm

Complimentary snacks and refreshments are provided. Lunch is on your own.

TUITION

\$349 for the first registrant

\$339 for each additional registrant

*Pre-registration is encouraged. If you need to register at the door, you may wish to call us first to confirm availability and to receive information regarding schedule or location changes.

REGISTRATION FORM

EFFECTIVE VS. DEFECTIVE ASSET PROTECTION TOOLS

October 12
Denver, CO (54561ER)

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