

# Asset Protection Planning: Keeping Wealth in the Commonwealth, Avoiding Sticky Fingers in the Tar Heel State, or Volunteering for Trouble?

American College of Trust and Estate Counsel  
Southeast Fellows Institute, Session I  
September 30, 2022

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# Introduction

- The Golden Rule—Know Your Client
- Statutory Framework
  - Fraudulent Transfers / Voidable Transactions
  - Federal Bankruptcy
  - State Exemptions

# Limited Liability Companies

- Inside Liability Protection—protection against liabilities arising from LLC activities
- Outside Liability Protection—protection from fellow member's liabilities
- Single-Members LLCs

# Spendthrift Trusts

- Third-party Settled Spendthrift Trusts
- Intervivos QTIP Trusts
- Domestic Asset Protection Trusts

# Tenancy by the Entirety

- Common Law Doctrine
- Asset Titling
- Types of Assets
- Extent of Protection
- TBE Trusts

# Other Protections

- Life Insurance
- Retirement asset
- Section 529 and ABLE Savings Accounts