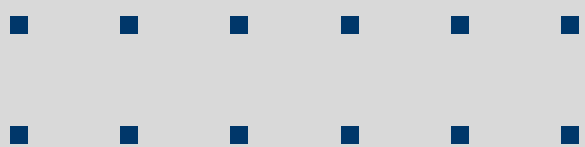


2024 NAMFS CONFERENCE

Audits & Class Action Alarms:
Protecting Your Assets in These Litigious Times
Tuesday, May 7 | 11:00 AM – 12:00 PM



Presented By:



Hon. Ruth B. Kraft
Partner
Chair of Labor & Employment



Jeffrey M. Verdon, Esq.
Partner
Chair of Asset Protection

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Employers Under Attack

- Independent Contractor Audits
- Class Action Wage/Hour Litigation
- Multi-Agency Task Force Investigations
- Retroactive Implementation of Regulatory Interpretations
- Joint Employment Doctrine

Litigation

- Class Action Suits at both federal and state levels
- PAGA-California law
- Multistate consequences with variable standards
- AB5/Dynamex ramifications – California

Government Agencies

- National Labor Relations Board
- US and State Departments of Labor
- State Workers' Compensation Boards
- Federal Trade Commission

Applicable Statutes

- National Labor Relations Act
- Americans with Disabilities Act (ADA)
- Affordable Healthcare Act (ACA)
- Fair Labor Standards Act (FLSA)
- Age Discrimination in Employment Act (ADEA)
- Title VII of the Civil Rights Act
- Occupational Safety & Health Act (OSHA)
- State workers' compensation acts
- Equivalent state laws and local ordinances

What is Asset Protection?

Why Asset Protection?

“Lawyers can debate the morality of asset protection. My first duty is to my clients and my clients have a need. This is in response to a legal system that has spun a little out of control and is abused by lawyers for legal extortion and who can throw someone’s life into a tailspin. Trusts are our response to that abuse of the legal system.”

Barry S. Engel, Esq.



It's Not What You Do
It's What You Own!



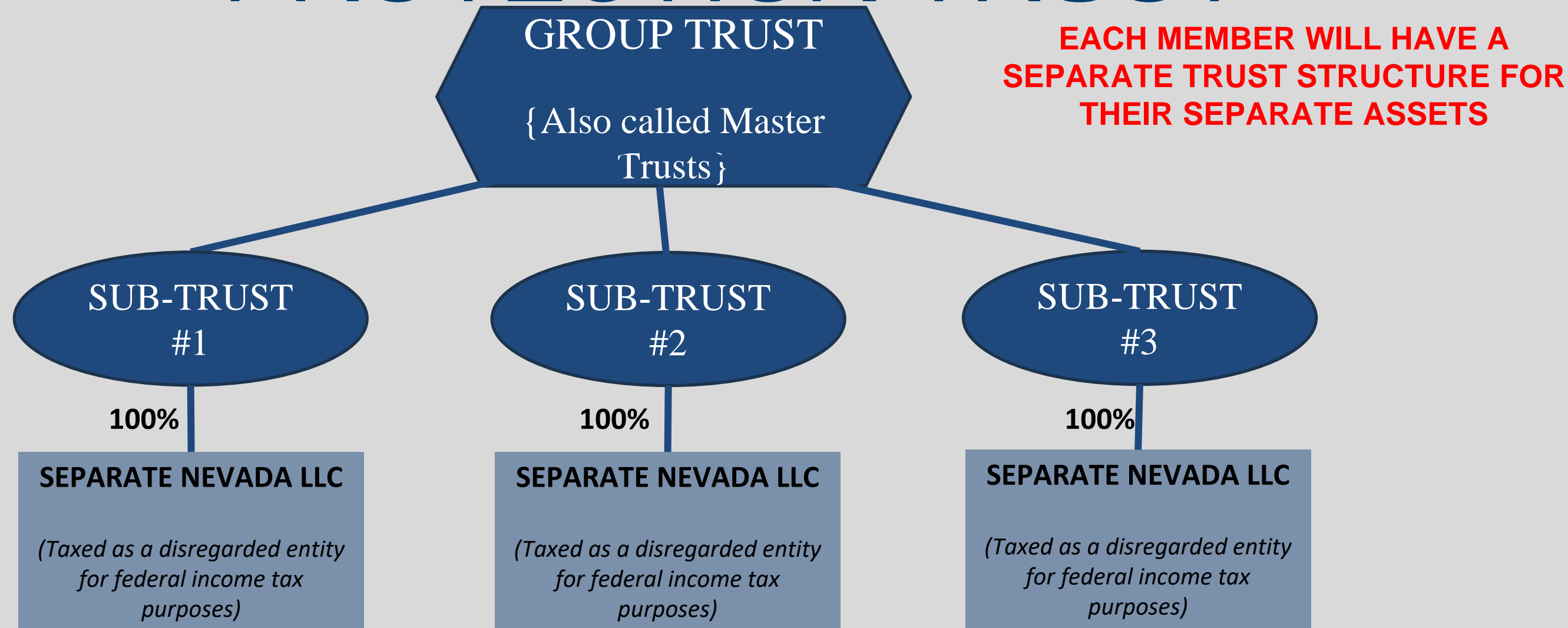
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Trusts for Asset Protection

Self-settled trust

- 20 of 50 states recognize self-settled trusts for asset protection.
 - But what if you don't live in the state?
 - We don't yet know if they work

NEVADA GROUP ASSET PROTECTION TRUST



Trusts for Asset Protection

Third-party Irrevocable trusts

- Trust established for beneficiaries other than the trust creator
- Works in all 50 states
- H establishes a trust for W or H&W's children
- If H gets sued, trustee can distribute assets to W to pay for H's lifestyle
- Grantor can be trustee
- Grantor can retain power to hire and fire trustee
- Use floating spouse in case H and W divorce and H has a new spouse

If grantor loses assets to lawsuit, trustee can distribute assets to spouse for lifestyle

Receiving Distributions from a Third-Party Trust without Being a Beneficiary

- Distribution to spouse who shares \$ with grantor
- Distributions to other beneficiaries who transfers or spends for grantor
- Sell assets to Trust for a promissory note
- Trust can loan \$ to grantor for a note



Important Updates 2023



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Does Asset Protection Really Work?



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Big Changes Coming!



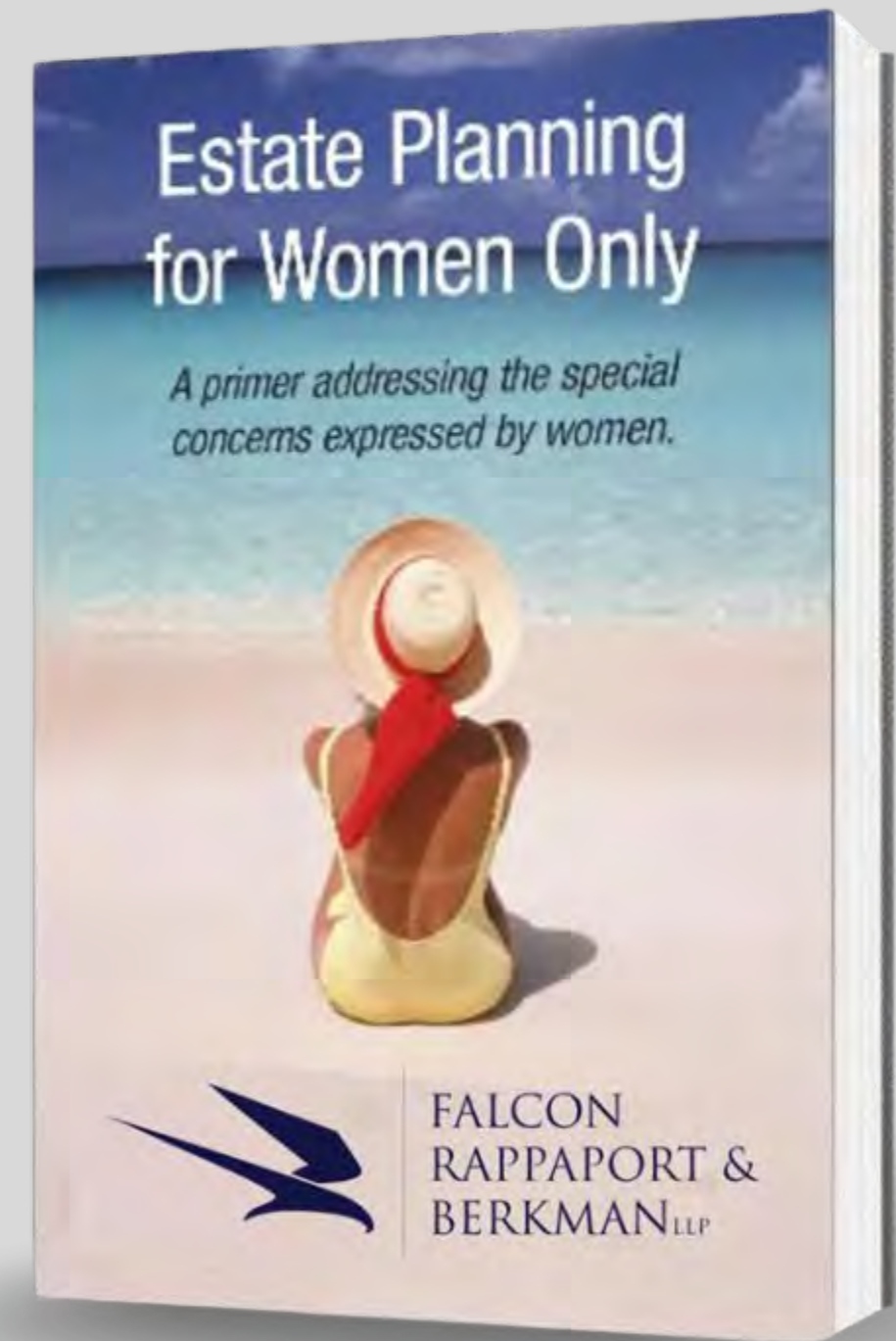
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Estate Planning for Women Only

An insightful, quick read which unravels the common concerns and misunderstandings expressed by women. Now in it's fourth edition!



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