1. **Do you own a business?** Many business owners are subject to litigation related to the business. Many business owners sign personal guarantees for the purposes of obtaining a loan.

2. **Do you own commercial real estate?** There are many risks associated with commercial real estate. If you are a real estate investor, an analysis should be done to determine if the ownership structure of your real estate offers you the best asset protection planning.

3. **If you are married, are the assets properly titled between you and your spouse to offer the best asset protection planning?** Because certain assets are exempt from creditors, such as retirement accounts, an analysis should be done to determine which assets should be titled in the spouse’s name with the least liability exposure.

4. **Are your bank accounts, brokerage accounts and other financial accounts titled jointly with a non-spouse?** Many times clients will include one of their children on an account or title to real estate in order to avoid probate at death. This may be the biggest mistake we see in our practice. If the child is subject to a lawsuit, your jointly owned asset could be at risk to the child’s creditors, including divorce.

5. **If you own a business and have employees, make sure to have an employment manual and policy manual in place.** There is much litigation that occurs due to termination of an employee’s job. With proper employment manuals and policy manuals, much of the litigation can be avoided.

6. **Consider a Premarital Agreement before getting married.** Without a premarital Agreement your assets are at risk in the event of a divorce.

7. **Have you considered the asset protection benefits of life insurance and annuities?** Michigan law allows for life insurance and annuities to be protected from creditors.

8. **Do your estate planning documents protect the inheritance from the Creditors of your beneficiaries?** If you are concerned that your children or other beneficiaries may have creditor concerns at your death, consider providing that a bequest to such an individual be held in trust in order to be protected from creditors.

If you should wish to discuss your personal asset protection planning, please do not hesitate to call.