

## Nevada Asset Protection Trusts

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### Background

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The Nevada Asset Protection Trust (“NAPT”) is an irrevocable trust established under the very favorable laws of the state of Nevada. It is designed to own assets, regardless of their physical location, safely beyond the reach of future judgment creditors and other potential claimants. NAPT’s can benefit the creator of the trust along with any other beneficiaries named by the creator of the trust.

### Purposes and Benefits of a Nevada Asset Protection Trust

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- To protect assets from future creditors.
- To last up to 365 years in order to benefit multiple generations.
- To minimize the waiting period for complete protection to two years.
- To protect assets from exception creditors (e.g. divorcing spouse, child support, business partner) once the waiting period expires.
- To benefit from Nevada’s absence of state income taxes.
- To accomplish favorable estate planning benefits.
- To achieve privacy benefits attributable to the absence of public record filings.

### General Requirements

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- A. Trust agreement must be written under Nevada law.
- B. Trustee must be domiciled in Nevada.
- C. Assets seeking protection must be funded (titled) into the NAPT.
- D. Trust must be established and funded prior to knowledge of any claims.

### Who Benefits from a NAPT?

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- Owners of risk assets such as rental real estate or vehicle fleets.
- Professionals and other business owners encountering high litigation risks.
- Families with complex estates.
- Families with challenging succession issues.
- High net worth families and individuals.

### Why Use a Corporate Trustee?

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An NAPT is an entity independent of the trust’s creator. A corporate trustee makes this independence undoubted. A corporate trustee also has the experience, personnel, insurance and resources necessary to manage even the most difficult situations, the most complex asset types and extraordinary circumstances. As an independent fiduciary, a corporate trustee is removed from prejudices inherent in family relationships that can compromise an individual trustee’s objectivity.

### How to Get More Information or Start the Process

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Because circumstances differ, it is important to consult with the experts at Nevada Trust Company to evaluate your situation and develop a specific plan tailored to your individual needs. There is no charge for the initial consultation. Nevada Trust can work with your attorney or refer you to a competent attorney for assistance in drafting the trust document to realize your goals.