

Q1

ARTICLE INDEX

P₁ The Four Levels
of Asset Protection

P₂ Defending Your
Right to Privacy

P₃ News Briefs

P₄ News Briefs

The Sentinel Review®

*Founded by P. Thomas Adams Jr., JD and edited by John D Ewing, MBA JD
An educational newsletter distributed by Bridgeway Financial Corporation*

The Four Levels of Asset Protection

The four levels of asset protection, based upon the size & nature of your estate.

The 1st Level of Asset Protection: Formation of a Tax Saving Corporation

Your wealth development & asset protection plan is: a) lawfully minimize your tax liability b) obtain limited liability protection with a Nevada Corporation.

Less than 10% of the super rich's gross income goes to self-employment taxes & income taxes. A person who earns less than \$100,000 will pay between 30%-50% to self-employment taxes & income taxes.

Control your wealth with corporations, it provides limited liability & it's the best vehicle to legally lower tax liabilities.

The 2nd Level of Asset Protection: Charging Order Protection Entities (COP)

Place your retained earnings into retirement plans, investments & your business ventures. When you're financially solvent & have good credit, transfer your assets out of your name & into COP entities. This provides for you both front & back door protection via limited liability & charging order protection. Use your COP Entities to acquire future assets directly into their names to avoid fraudulent transfer claims. Assets should remain in your name if they fall within a statutory exemption. You should also create a secondary line of defense by equity stripping & encumbering them.

As your assets grow, you'll want to segregate your investments & your real estate into different COP entities, so that you don't lose

them, if you are sued in a court lawsuit.

The 3rd Level of Asset Protection: Family Protection Planning

Have a family? Then you need to take the necessary steps to secure their financial future.

Have life insurance? Then you'll need an Irrevocable Life Insurance Trust to avoid estate taxes, which consumes over 50% of life insurance proceeds. You will also need a Family Living Trust to avoid any probate court.

Have a large estate? Then you will need estate planning. Structures such as the LLLP, Charitable Remainder Trusts, Wealth Protection Trusts, Dynasty Trusts, & Private Foundations are employed at this level of planning.

The 4th Level of Asset Protection: Moving Your Assets Offshore

Move your assets offshore with an IBC for maximum asset protection & your assets cannot be taken without due process of law. Do this in the context of a rainy day financial planning. Your assets should also be transferred to your offshore entity, at a time when you're financially solvent.



Defending Your Right to Privacy

Privacy Countermeasure Tactics 101

1. Setup an offshore incorporation. Use an offshore bank account to protect from frivolous lawsuits. Report the accounts on your Nevada Corporation or 1040 Schedule B and file form TD F 90-22.1. It'll protect your assets from seizures. Your funds will be beyond the jurisdiction & subpoena power of the U.S. courts. The only way to attain financial privacy with respect to your bank account is to move it offshore.

2. Get a debit or credit card for your offshore bank account. Only use it to pay for the offshore company's bills, investments & acquisitions. Do not use your offshore bank card in the United States.

3. Obtain an anonymous debit card (domestically) to pay for anything you desire to be confidential. Use cash for the credit card payments & always keep the balance below \$2,500 on the card.

4. Use cash to buy anonymous prepaid phone cards, to make confidential calls.

5. Retirement & pension funds should be rolled into a self-directed Qualified Retirement Plan. Another strategy is to turn your IRA into a self-directed IRA. Use the self-directed IRA to acquire a Nevada LLC & make your investments through the LLC via a brokerage firm.

6. If you have investments in your name, transfer them to an offshore entity, using an IBC or a Nevis LLC & setup a bank & offshore brokerage account for the offshore entity.

7. Don't store confidential materials in a safety deposit box. Contents in the boxes will automatically go into probate court proceedings, when you die. Obtain a box in a foreign country that has bank secrecy laws or setup a corporation & setup the box using your corporation's name.

8. Have a friend open a private mailbox using a local mail forwarding service. These services are required to keep USPS disclosure forms on file, which discloses the ownership of these boxes to the government.

9. Investments in life insurance & annuities aren't considered financial accounts. You can make investments with offshore companies that offer lucrative life insurance investment plans or annuities without any obligation to disclose these investments to the U.S. government, since they're not financial accounts.

10. Investments in real estate can be held anonymously & it can be actively managed offshore through an IBC. It can also be tax deferred, since real estate transactions are not Subpart F income. If an IBC is in a tax jurisdiction, the IBC has no income tax. However, IBC profits from Subpart F income, is imputed as personal income to a U.S. person, who is also an IBC member.

11. Precious metals, diamonds, gems, rare coins & other collectables can be acquired & stored offshore. If they're acquired offshore & aren't held in financial accounts, then you have no reporting requirements. Since the merchants who are selling precious metals, rare coins, precious gems & stones are offshore, they do not have to comply with the Bank Secrecy Act.

12. Western Australia's government sells precious metals through the Perth Mint Certificate Program. It enables you to invest in precious metals, without the inconvenience & risk of personal storage. PMC is also the only U.S. government guaranteed certificate program in the world, making it a very safe way to own precious metals.

13. Vehicles, RVs, planes & boats can be acquired & held anonymously, using personal property trusts & business entities.

14. Always shred your confidential documents. Don't put it inside the trash can.

For Info on our Book, Visit:
www.assetprotectionrevealed.com



ARTICLES INDEX

Page 1: The Four Levels of Asset Protection

Page 2: Defending Your Right to Privacy

Page 3: News Briefs

Page 4: News Briefs

LEGAL DISCLAIMER:

This information is provided for educational purposes. It does not constitute legal or tax advice. It is not meant to be a substitute for legal representation & should not be construed to be an advertisement for legal services. Bridgeway Financial Corporation is not a law firm. We are business planning consultants. Prudence demands that you retain independent counsel and tax professionals to objectively advise you about any legal or any tax compliance or reporting requirements concerning any material presented in this newsletter or on any website.

Sony is Immune to Class Action Lawsuits

Sony Playstation Network's online Agreement of Service Terms, states on page 18:

*"Any dispute resolution proceedings, whether in arbitration or in court, will be conducted only on an individual basis & **not in a class or representative action** or as a named or unnamed member of a class, consolidated, representative or private attorney general legal action, unless both you & the Sony entity with which you have a dispute specifically agree to do so in writing following initiation of the arbitration".*

Whenever you play games online using the PSN, you're required to waive a very relevant method of legal recourse (class action lawsuits). Sony is working around the laws & the rights of others to the company's own likings.

(Source: Tech Crunch)

[Read More](#)

Man Sues Fertility Clinic for Giving Him Twin Sons

Joe Pressil, 36, a telecommunications manager, "I couldn't believe that this fertility clinic could actually do this without my consent, or without my even being there." His religious belief doesn't allow him participate using "*in vitro fertilization*".

Three months after he broke up with his ex-girlfriend, she then gave birth to twin boys & then sued Joe for child support. She was able to win the case, after several blood tests confirmed that Joe is the biological father.

The ex-girlfriend is not being sued at all, but she has been named in the court documents. Her attorney, Derek Deyon, told Local 2 News Investigates that the lawsuit is a scam by Joe, for the sole purpose that he can avoid paying any child support to the ex-girlfriend, for their twin boys.

(Source: Click2Houston.com)

[Read More](#)



Teenager Dies from Wisdom Tooth Surgery

Jenny Olenick, 17, from Woodstock, Maryland, underwent a common procedure to extract her wisdom teeth. Complications did occur during her anesthetic. Causing her heart rate & blood oxygen level to drop, leading to her death by hypoxia.

The teen parents are suing the oral surgeon & the anesthesiologist for medical malpractice, claiming they didn't react in time during the emergency, to resuscitate her.

"Something should have been done at the first sign of the emergency happening," said Nicole Cunha, a family friend & executive director of the Raven Maria Blanco Foundation, a non-profit group who is dedicated to protecting the pediatric dental patients. "If they hadn't waited so long, Jenny would still be here."

(Source: ABC News)

[Read More](#)

A Woman Sues Because a Movie Trailer Made Her Watch a Boring Movie

Sarah Deming, from Michigan, is suing the distributors of the film *Drive* because the trailer misled her into buying a ticket for the film. When she finally saw the movie, it wasn't exactly what she was expecting.

Drive was promoted to look like another *Fast and Furious* type of movie, except when in actuality it wasn't.

"*Drive* bore very little similarity to a chase, or race action film, for reasons including but not limited to *Drive* having very little driving in the motion picture."

She also wants a public notice to state the following, "extreme gratuitous defamatory dehumanizing racism directed against members of the Jewish faith."

The plaintiff, wants her ticket fully refunded, claiming that the misleading ads are in a violation of the Michigan Consumer Protection Act.

(Source: EW)

[Read More](#)

Q1 January - March 2012 Issue

Copyright 2012 Bridgeway Financial Corporation— All Rights Reserved

ARTICLES INDEX

Page 1: The Four Levels of Asset Protection

Page 2: Defending Your Right to Privacy

Page 3: News Briefs

Page 4: News Briefs

Contact Us:

Phone 206.501.3868

Fax 775.546.9889

info@bridgewaycorp.com

<http://bridgewaycorp.com>

ARTICLES INDEX

Page 1: The Four Levels of Asset Protection

Page 2: Defending Your Right to Privacy

Page 3: News Briefs

Page 4: News Briefs

A Fugitive Kidnaps Newlywed Couple & then Sues Them

September 2009, fugitive murder suspect Jesse Dimmick kidnapped the newlyweds of Jared & Lindsay Rowley after bursting into their home on a Saturday morning.

Dimmick is suing them for \$235,000. Claims in the breach of contract suit that after he entered the couple's home in September 2009, they reached a legally binding, oral contract that they would hide him for an unspecified amount of money.

"Later, the Rowley's reneged on said oral contract, resulting in my being shot in the back by authorities," Dimmick wrote in a October notarized legal document, his counterclaim filing, in response to a suit the Rowley's filed against him in September.

Dimmick wrote: *"As a result of the plaintiffs breach (sic) of contract, I, the defendant suffered a gunshot to my back, which almost killed me. The hospital bills alone are in excess of \$160,000, which I have no way to pay."*

The Rowley's, said they never accepted any offer of money to hide Dimmick.

The Rowley's said Dimmick confronted them both at knifepoint. A neighbor said the couple gained Dimmick's trust by eating Cheetos & drinking Dr Pepper with him while watching the movie *"Patch Adams."*

The couple fled when Dimmick fell asleep. When police arrived, an officer's gun accidentally shot Dimmick in the back.

The Rowley's filed a suit against Dimmick seeking damages in excess of \$75,000, committing torts of trespass, intrusion upon seclusion & negligent infliction of emotional distress.

Dimmick filed a counterclaim for breach of contract seeking \$160,000 to cover hospital bills & \$75,000 for pain & suffering. *"I, the defendant, asked the Rowley's to hide me because I feared for my life. I offered the Rowley's money which they agreed upon, therefore forging a legally binding oral contract."*

Dimmick claims he was unarmed during the kidnapping incident.

(Source: Capital Journal)

[Read More](#)

Hulk Hogan Gets Slammed by His Ex-wife, during their Divorce Settlement

Linda Bollea, 52, divorced Hulk Hogan (real name Terry Bollea) in July 2009, receiving over 70% of their liquid assets in their divorce settlement. Hogan, 58, a semiretired professional wrestler agreed to give his ex-wife 40% ownership in his various companies & pay her an extra \$3 million *property settlement*.

Linda received \$7.44 million of the couple's \$10.41 million that was held in the bank & also inside investment accounts. Hogan got to keep the remaining \$2.97 million. He will not be required to pay his ex-wife any alimony. Hogan will be able to keep all of the profits from his personal appearances & his book sales.

The couple both agreed to sell their two Pinellas County homes, which is the Clearwater Beach home & their estate on Willadel Drive in Belleair, where they filmed their reality TV show *"Hogan Knows Best."* Linda sold the beach house for \$1.65 million, keeping the profits as part of the \$3 million *property settlement*.

The Belleair home was originally listed for \$13.9 million, but later they lowered the listed price to \$8.87 million. If it sells, Hogan will be responsible for paying any money still owed to his ex-wife from the *property settlement*. They will divide the remaining proceeds.

Linda was allowed to keep the Mercedes-Benz, Cadillac Escalade, Chevrolet Corvette, Rolls-Royce & some various off-road vehicles. Hogan got to keep the remaining vehicles. The automobiles were not detailed in the court agreement.

There's a dispute over the amount Hogan owes his ex-wife from his company revenues, which manages his trademarked Hogan-themed products & his likeness. The judge ordered Hogan to pay Linda about \$126,000 in company revenues in December 2010. All recurring payments from Hogan to his ex-wife Linda will continue for many years to come.

(Source: St Petersburg Times)

[Read More](#)