

Long Island Asset Protection Lawyer Seth Schlessel Explains the Importance of Asset Protection

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Long Island asset protection lawyer Seth Schlessel (https://www.schlessellaw.com/Long-Island-Asset-Protection-lawyer/) releases a new article explaining the importance of asset protection. The lawyer mentions that financial planning is a craft that involves both financial and legal knowledge. A comprehensive asset protection plan can help an individual protect the assets that they have worked so hard to accumulate.

?Asset protection is a set of financial strategies that prevent creditors from suing for a claim on your assets. Asset protection planning aims to insulate assets without the risk of being sued for tax evasion or perjury for covering up ownership of assets,? the Long Island asset protection lawyer says.

The lawyer says that asset protection can be used as a way to defend against liabilities or to be able to save assets for the beneficiaries? futures. There are also instances where an individual may lose their assets due to legal disputes. These situations include divorce, bankruptcy, and applying for long-term care assistance

programs.

Attorney Seth Schlessel adds that the best time to start asset protection planning is now. Having an asset protection plan involves being ten steps ahead of potential sources of liabilities that may jeopardize the ownership of your assets. An asset protection plan is not only for the wealthy or the elderly.

In the article, the lawyer says, ?Most people think that asset protection is only done when people have already reached an advanced age, meaning, you?d have to be elderly before initiating the asset protection process. However, like any good insurance plan, you will only realize the benefits of proper asset protection planning once you need it. By the time a claim has been made on your asset, any measures to reduce losses may be too late.?

Lastly, attorney Schlessel emphasizes that having an asset protection attorney in Nassau County or Suffolk county is important when planning for the future. A skilled lawyer may be able to help the client save money while also planning their future in an efficient manner.

About Schlessel Law PLLC

Seth Schlessel is the founder of Schlessel Law PLLC. As a skilled estate planning attorney, Mr. Schlessel understands the importance of a comprehensive estate plan for a family?s future. He and his team have helped many families preserve their assets and ensure that a person?s wishes are carried out the way they want. Aside from estate planning, the firm also helps with elder law, personal injury law, and startup/corporate law. Contact us today to learn more about our services.

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Schlessel Law PLLC

Schlessel Law PLLC is led by Seth E. Schlessel, Esq. a Long Island attorney specializing in Elder Law, Estate Planning, Startup/Corporate and Personal Injury Law.

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