

# Funding Procedures for Different Entities with Lodmell & Lodmell

**Asset Protection Entities:**

**IWMT – International Wealth Management Trust (To hold Primary Residence & AMLP Ownership Percentage)**

**AMLP – Asset Management Limited Partnership (To hold Safe Assets)**

**LLC – Limited Liability Company (To hold Risky Assets)**

**Estate Planning Entity:**

**RLT–Revocable Living Trust (RLT named as the Beneficiary to the AMLP & IWMT so that all assets roll into the RLT upon death)**

**(Very Important Note: Talk to your CPA regarding your state tax issues)**

**Asset Protection Entities: Safe Assets go into AMLP and Risky Assets go into LLC(s)**

**Safe Assets**—(No Qualified or Retirement Plans) Stocks, Bonds, Securities, Notes, Leases, Mortgages, Receivables & Collectibles (Art, stamp, coin, jewelry & etc.)  
**Risky Assets**—Ask yourself: Could this asset or item injure anyone or anything by itself? (i.e., It would be difficult for someone to break their neck tripping over a stock certificate or is the property something inherently risky such as an apartment building or an active business?) Anything with a door, key or an engine is a risky asset.

**Please call if you have any questions—our office wants to make sure that you have properly funded your entities**

What to Fund	What Entity	Steps to Complete	Action Taken
Primary Residence Property  ●2 <sup>nd</sup> home if not rented or has risky features like on a lake—may also be put in IWMT	IWMT or if NO IWMT then RLT (Except Florida, Tennessee, and Pennsylvania)  Optional: Strong Homestead Act in Florida and Texas	This can be accomplished by creating a deed that will transfer the title from how you presently own the property into the name of the IWMT or if NO IWMT then RLT. This new deed should be recorded at your county recorder’s office. A local title company can assist in creating the new deed. There may also be doc stamps or other transfer tax issues that you should determine <i>before</i> you transfer the deed. Typically they are minor, but in some states such as Florida, Tennessee, Pennsylvania, they can be significant.	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office
Rental Property (Risky Asset)	*LLC	This can be accomplished by creating a deed that will transfer the title from how you presently own the property into the name of the LLC	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office
Vacation Home (Risky Asset)	*LLC	This can be accomplished by creating a deed that will transfer the title from how you presently own the property into the name of the LLC	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office
Office Building (Risky Asset)	*LLC	This can be accomplished by creating a deed that will transfer the title from how you presently own the property into the name of the LLC	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office
Boats, Planes, RV’s, or Etc (Risky Asset)	*LLC	Put the title(s) into the name of the LLC	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office
Stock Accounts, Bond Accounts, Security Accounts	LP	Change ownership of the account by contacting the financial institute that hold the accounts.	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office
Stocks, Bonds, and other Securities (If hold actual certificate of security)	LP	Complete the Assignment Form (in the forms section of your book) giving a description and certificate number, sign it, have it notarized, and staple a photocopy of the certificate(s) to the Assignment form. Generally we recommend that you have your bank or brokerage firm hold custody of all your securities.	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office
Life Insurance and Annuities	RLT	The Primary Beneficiary should normally be the spouse, and the RLT as the Secondary or Contingent Beneficiary.	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office
IRA	RLT	The Primary Beneficiary should normally be the spouse, and the RLT as the Secondary or Contingent Beneficiary.	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office
Vehicles	Keep out of all Entities	Vehicles generate extreme liability—so leave out of all entities. Use your automobile as the only asset to open probate at death—very important.	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office
Classic Car Collections	If not driven, can go into the LP. Vehicles must be truly valuable & collectible.	True Collectibles--Put the title into the name of the LP or if risky—by driving—goes into LLC.	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office
Tangible Personal Property: Such as jewelry, antiques, furniture, art, coin, gun, stamp, other collections ect.	LP or if NO LP then RLT	If going into the LP—Indicate on the “List of Assets” and “Bill of Transfer” forms, in the forms section, in your LP document.	<input type="checkbox"/> Done <input type="checkbox"/> N/A <input type="checkbox"/> ? call law office

\*Risky Assets go into it’s own LLC – you can have multiple LLC’s  
 If you have any additional questions or need additional help in implementing the above steps, please give our office a call at 800-231-7112