



**COVID-19 PROOF YOUR RETIREMENT ASSETS**  
**using a**  
**PRIVATE RETIREMENT TRUST® (“PRT®”)**  
*Integrating Exemption Protection into YOUR Retirement Planning*  
  
(DUSTIN I. NICHOLS, ESQ.)

We are all truly facing unprecedented times. The COVID-19 pandemic has impartially and almost instantly impacted our lives globally, socially and economically in ways never before seen in this great Country’s history. Financial experts opine that the U.S. economy may shrink by fifteen percent (15%) in the three months to July and the national unemployment rate may jump from 3.9% to 16%. According to recession forecasters, a significant jump in the unemployment rate signals an imminent recession. According to the Washington Post, well over 26 million workers are expected to lose their jobs by the end of April 2020. Further, Goldman Sachs estimated that 2.25 million Americans filed for their first week of unemployment benefits in the week ending March 20, 2020. Signs of a recession is not only apparent, but before us in the present. The sweet spot of our American Economy, the small to midsize business owner, must now employ common sense and uncommon thinking to both maintain their livelihood, as well as identify, safeguard and preserve their future private retirement assets as California residents.

History was recently made when on March 27, 2020, President Donald Trump signed into law H.R. 748 (otherwise known as the “CARES ACT”) as an attempt to thwart the anticipated blow to the economy, both in the immediate and long term, stemming from the Corona Virus Pandemic. A second stimulus package was approved and signed into law on April 23, 2020. It would not certainly surprise this Author if because of the gravity of the economic harm created from this Pandemic, a third stimulus package was introduced into the Legislature and signed into law to try and keep the heartbeat of the American economy beating. Notwithstanding, should these stimulus packages fail to achieve the desired economic defibrillator result, there will be resulting unprecedented wave of failing businesses and unavoidable corporate and personal bankruptcies in numbers greater than 2008. To boot, it is rarely (if not ever) the case that any *last-minute asset protection planning* to try and safeguard assets is successful if fully and totally taken through the courts given the current legal landscape surrounding Voidable Transfers under California law.

If we acknowledge that we truly don’t know how this this all going to turn out and we take the steps necessary and proper NOW and *in advance of any real financial/legal problems* to utilize our California State Legislature created exemption rights (aka, “Exemption Planning”), business owners have the ability to somewhat anticipate and control the financial impact as to them potentially resulting from this crisis. Unknown to many, Residents of California are availed a special creditor exemption right to protect their private retirement assets. California Code of Civil Procedure Section 704.115(b) codifies the most misunderstood and underutilized powerful creditor exemption from money judgments for retirement in California, the exemption for “Private Retirement Plans”. This Statute provides that “*all amounts held, controlled, or in the process of distribution from a private retirement plan...or death benefit...are exempt.*” This means a



validly created, funded and used PRT® can presently exempt (protect) proven up needed future retirement assets that can survive both civil attack (State Court) and Bankruptcy (Federal Court) judgment enforcement (*all be it a few exception creditors exist, including IRS, Spousal, Family and Child Support judgements*). This right may be captured through the proper creation and implementation of a Private Retirement Trust® or “PRT®”. Don’t wait, to learn more about PRT®, including viewing exclusive video presentation content on the topic, as well as utilize my Exemption Assessment Calculator to ascertain your individual exposure, please visit my website at [www.dinapc.com](http://www.dinapc.com) and set a follow-up Consultation with my Office at 949.240.1101. And remember, “*Procrastination is one of the most common and deadliest of diseases and its toll on success and happiness is heavy – Wayne Gretzky*”