



WHAT IS AN ASSET PROTECTION TRUST?

A trust designed to protect the assets the grantor has transferred to it. This type of trust is technically referred to as a “self-settled irrevocable spendthrift trust.” The trust is self-settled because the grantor is also a beneficiary of the trust. The trust cannot be revoked by the grantor. Finally, the trust contains spendthrift protection, meaning that the creditors of a beneficiary cannot attach the assets of the trust.