

Siferd & McCluskey LPA

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February 2007

Simple Estate Planning Tips

I have lived my life, and I have fought my battles, not against the weak and the poor – anybody can do that – but against injustice, against oppression; and I have asked no odds from them, and I never shall.

Clarence Darrow

Kill a Worker, Pay \$3,200

Suppose a recent high school graduate takes a summer job. Because of the gross negligence of the employer, he is killed on the job. Workers' Compensation is the exclusive remedy – that is the family cannot sue the employer. What is the monetary benefit paid by Workers' Compensation? \$3,200. This is a \$500 raise from the last "reform" of the system. Is this fair?

Richard Siferd Loses Election

As you may know Richard Siferd ran for the United State Congress and lost in the last election. Why did he run?

He was told when he announced that he did not have a chance. This district is considered strong Republican and Richard is a Democrat, so why even try?

Richard tried for the same reason he has practiced law for the past 33 years – he cares about the people in this area.

We will not re-hash the campaign in this newsletter. Rick has said that he is glad that he ran, and he is glad that it is over – although he hates to lose.

Simple Estate Planning Tips

We have clients come in with notebooks and documents for which they have paid thousands of dollars to establish a living trust. Often a complete probate of their estate would have cost less and the documents are poorly drawn and lead to other problems and expenses.

Currently the Federal estate tax kicks in at \$2,000,000, or \$4,000,000 if one has a living spouse. Most estates do not have to pay any estate tax.

Some simple things that can be done with little expense to reduce the estate and to make probate easier are

- establish bank accounts which are payable on death to the survivor.

- title deeds so that the survivor takes all upon the death of the first to die, and one can now even leave property by will to heirs. This should only be done after thinking through the ramifications.

- title vehicles so that on death the survivor takes the vehicle

One should also consider executing a living will and health care power of attorney. Those who are older and have lost a spouse and are single might also consider having a power of attorney in a close family member in the event one becomes disabled. This can avoid the appointment of a guardian with the accompanying expense.

Finally the probate of an estate is not the onerous and expensive procedure often played up. Probate has been around for centuries and has evolved to efficiently wind up the affairs of a decedent. It is not something to fear.

Your Wreck, Injuries and Subrogation

A lot of our time in handling injury claims is now spent after we settle the claim. We have to make sure that we do what we can to maximize the amount the client receives – which after the settlement means minimizing the amounts that have to be paid to health insurers and auto insurers who have paid bills under the medical payments coverage.

This is a complicated area of the law which many lawyers still do not understand and which is an area that is constantly changing. When a client settles, the bottom line is how much ends up in the client's pocket. This is a function of the size of the settlement, less subrogated expenses which have to be paid out of the settlement. If a settlement is large, but the subrogated expenses eat up the settlement, the client will not be satisfied.

We realize this and keep up on the law of subrogation in order to maximize the amount of money the client receives. Often times we cannot tell a client before the settlement what the subrogated expenses will be, but rest assured we will always try to maximize the amount the client receives at the end. Our job is to protect our clients.

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News from Siferd & McCluskey

This newsletter will inform you of some current legal developments, as well as providing some humor to make your day a little better. We hope that you enjoy it.

➔Simple Estate Planning Tips

U.S. senator is hit by a truck and killed. His soul arrived in heaven.

“Welcome,” says St. Peter. “We seldom see politicians here. So you get to decide whether you will spend eternity in heaven or in hell. We want you to make an informed choice. First, you have to spend a day in hell, and then a day in heaven.”

St. Peter escorts the senator to an elevator. Down, he goes to hell. The doors open on a lush green golf course. All his friends rush over and greet him happily. They play golf and dine on lobster and champagne. They have a good

time and soon it is time to go.

The elevator goes up. St. Peter is waiting for him. “Now it’s time to visit heaven,” he says. The senator joins a group of happy souls moving from cloud to cloud, playing harps and singing. Soon the 24 hours have gone by.

“You’ve spent a day in hell and another in heaven,” says St. Peter. “Now choose your eternity.”

The senator reflects “Heaven has been delightful” he says, “but I would be better off in hell.” St. Peter escorts him to the elevator. Down, he goes. The elevator doors open in the middle of a sulfurous

➔Your Wreck, Injuries and Subrogation

➔Humor – The Campaign

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moonscape covered with smoking garbage. His friends, dressed in rags, pick up flaming trash and put it in sacks as rubbish pelts them from above. The devil comes over and clamps a red hot arm around his shoulders.

“I don’t understand, the other day I was here and there was a golf course and we ate lobster and had a great time. Now, just look at this!”

The devil smiles. “The other day we were campaigning,” he says. “Today you voted.”

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