



LAW OFFICES OF ARDITO & ARDITO, LLP

PROFESSIONAL SERVICE

PERSONAL ATTENTION

December 2017

IN APPRECIATION OF YOUR LOYALTY

We'd like to connect with you via email! If you'd prefer to receive our future publications electronically, please send us an email at: info@arditolaw.com

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Need legal advice? Present this newsletter to receive a **free half hour consultation** from our firm on any legal matter.

"Trade your expectation for appreciation and the world changes instantly."
- Tony Robbins

ArditoLaw.com

516.825.0500

All of us here at Ardito & Ardito are extremely fortunate to have loyal and considerate clients. Last year marked our firm's 20th Anniversary and it would not have been possible without our clients, colleagues, business associates, friends and family.



At this time of year, we extend a heartfelt thanks and our best wishes to you and your loved ones!

What is the NY Auto NO-FAULT Law?

New York State enacted the no-fault insurance law in 1974 to ensure that people involved in motor vehicle accidents would receive specified compensation within a reasonable time. Prior to this, courts were overwhelmed by motor vehicle injury claims and often many victims' damage awards were extremely delayed.

The Insurance Law requires motor vehicle operators to carry insurance policies with certain terms and conditions, such as to insure certain people and cover claims up to a certain limit. Additionally, the law requires insurance policies to cover basic economic losses regardless of who was at fault in certain accidents (with some exceptions). This is known as "No-Fault" Insurance. It allows people injured in a motor vehicle accident to receive their covered benefits from their own insurance policy or the vehicle in which they were a passenger, without having to go through the courts.

No-fault insurance usually covers medical expenses and lost earnings up to a combined maximum of \$50,000. Lost earnings are subject to a monthly maximum of \$2,000.00. You can elect to purchase additional no-fault coverage from your insurance company to cover more medical expenses and a higher lost earnings limit. Damages beyond this amount, as well as non-economic damages such as pain and suffering, will not be awarded under no-fault law and would need to be pursued by legal action. The insurance law allows victims that suffer a "serious injury" (as such term is defined in the statute) to sue the person or entity at fault in a motor vehicle accident.

If you or a family member have been involved in an accident and would like to schedule a free consultation with our office, please feel free to contact us.

ARDITO & ARDITO, LLP

FOCUSED ON OUR CLIENTS

RECOGNIZED FOR RESULTS

COMMITTED TO SERVICE

MAKING A DIFFERENCE



"Serious injury" is defined in section 5102(d) of New York Insurance Law as follows:

A personal injury which results in death; dismemberment; significant disfigurement; a fracture; loss of a fetus; permanent loss of use of a body organ, member, function or system; permanent consequential limitation of use of a body organ or member; injury or impairment of a non-permanent nature which prevents the injured person from performing substantially all of the material acts which constitute such person's usual and customary daily activities for not less than ninety days during the one hundred eighty days immediately following the occurrence of the injury or impairment.

YOUR ESTATE PLAN

Everyone should have an estate plan created; however many people have excuses why they do not have one. Some think it's too expensive or they don't need an estate plan or they don't have a lawyer to help them; and there are many who just delay and have not gotten around to doing it as of yet. Our Suggestion: Get it done and cross it off your list.

WHAT MAKES UP AN ESTATE PLAN?

[Here is an overview of the basic, yet very important, estate planning documents:](#)

Last Will and Testament – A legal document by which a person expresses their wishes as to how their property is to be distributed upon death, and designates one or more persons as the executor to manage the estate until its final distribution.

Health Care Proxy – A document by which a person appoints an agent to legally make healthcare decisions on behalf of the person when he or she is incapable of making the healthcare decisions on their own.

Living Will – Also known as an advance healthcare directive is a legal document in which a person specifies what actions should be taken for their health if they are no longer able to make decisions for themselves because of illness or incapacity.

Power of Attorney – A written authorization allowing someone to represent or act on another's behalf in private affairs, business or other legal matters as determined by the extent of the 'powers' given under the document.

IS A LIVING TRUST RIGHT FOR YOU?

Perhaps the biggest benefit to creating a Trust is that your heirs may avoid the probate process. Probate is the legal process that occurs after you pass away and involves the court reviewing your Last Will and Testament to determine its validity, determining value of estate property and ensuring that the remaining debts of the estate have been paid and distributions are made to the beneficiaries.

A **Living Trust** would not be subject to the probate process, and would allow property and other assets properly placed in the Trust to go straight to your heirs without the sometimes lengthy delay and costs that come with probate.

HOW DOES A TRUST WORK?



THE ESTATE PLAN CHECKLIST

☑ TIME FOR A CHECK-UP! ☑

As we approach the end of the year, it's a good time to conduct an **annual "check up" of your personal affairs.** Here are some significant areas of concern:

- Do I have a Will, Health Care Proxy, or Power of Attorney? Do they grant sufficient powers to my agents to protect my interests?
- Have I recently reviewed my Will for necessary changes?
- Should I consider asset protection planning or Medicaid planning?
- Do I need a Living Trust?
- How is the title to my house held under the deed? e.g.— Should someone be added or removed?
- Should title be held by a corporation or LLC to protect my assets?
- Should I change how title is held on my deed or other assets? (Joint Tenants, Tenants in Common, etc.)?
- Do I need to change the beneficiaries of my life insurance policy, 401k, IRA, or bank accounts?
- Do I have sufficient life insurance coverage to provide for my family?
- Did I set up a college savings plan (529) for my children/grandchildren?
- When was the last time I had my lease reviewed?
- Do I need an extension of my lease to afford my business the longevity it requires, or to sustain resale value if my business is sold?
- Should I consider refinancing my mortgage in order to lower my interest rate, shorten my loan term, or to consolidate debt?
- Should I change the limits of coverage on my auto insurance policy (Liability & SUM Coverage) or do I need an umbrella policy for an added measure of protection?

Give thought to what needs attention and act upon it now instead of later!
Call us anytime to discuss.

516.825.0500

HOW DO I KNOW IF I HAVE A PERSONAL INJURY CASE?

In order to proceed with a personal injury action, you must have suffered harm as a result of an action or omission of another. If it was caused by your own actions or negligence, you will either be barred from bringing the action or your recovery would be diminished by your share of fault.

If you believe you have suffered an injury resulting from the fault of another, you may have a viable personal injury claim. It is important to discuss your possible claim with a personal injury attorney, and sooner rather than later is always best.

All types of claims have a statute of limitations and must be filed within a certain time period, otherwise you would be barred from bringing the claim.

If you pursue your claim and meet with an attorney, there are certain documents and information you should bring with you on your first meeting. In general, you should give your attorney copies of any documents relating to your case including, but not limited to, accident & incident reports, medical reports and bills, insurance information, police reports, contact information of the other parties involved, witness contact information, and any photographs./video. If you have a personal injury case to pursue, you can contact our office for a free consultation.

At Ardito & Ardito, LLP, we have successfully handled personal injury lawsuits for over twenty years. With our commitment to providing personal attention to each of our clients and their cases, our firm strives to reach the best possible outcome for you.

❄️ Winter Safety ❄️

With winter fast approaching, be sure to stay safe by following these tips:

❄️ Snow and ice increases one's chances of slipping and falling. Be sure to clear and salt stairways and walkways. Be careful while walking, dress warmly and use footwear with traction.

❄️ Winter can make roads dangerous. Clear your car thoroughly of ice or snow before driving including the hood, roof, windows and mirrors.

Be sure to slow down, be cautious and drive defensively.

Stay Warm and Safe this Winter!

DIFFERENCES BETWEEN A CONDO and CO-OP

Are you looking for a more affordable alternative to purchasing a house? A condominium or co-op could be the answer. Let's look at the **differences** between the two:

CONDOMINIUM

- ❖ A purchase of real property – not shares of stocks
- ❖ You own the unit along with a certain percentage of an undivided interest in the common areas of the building
- ❖ Each unit has its own deed and tax bill, similar to a house
- ❖ In addition to monthly mortgage payments (if any), you will pay your own real estate taxes and monthly common charges, which is your share of the expenses relating to the upkeep of the building and its common areas
- ❖ Condo common charges tend to be lower than Co-op maintenance charges; however real estate taxes are paid separately for Condos
- ❖ Typically there is no underlying mortgage on the land or the buildings making up the condo development

CO-OP

- ❖ You do not actually own the apartment
- ❖ You own shares of stocks in the Co-op corporation which owns the land and building
- ❖ The Co-op corporation “leases” the apartment to you under a long term proprietary lease
- ❖ You pay monthly maintenance charges to the Co-op corporation for the upkeep and maintenance of the building, operating expenses, property taxes and underlying mortgage (if any)
- ❖ Usually less expensive than condominiums

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*For both a **CONDO** and **CO-OP**, you may have to pay assessments which are charges paid over a certain period of time usually to cover the cost of a major improvement (i.e. new windows, facade or roof).*
Contact us for a free consultation if you are thinking of buying or selling a condo, co-op or any real estate including 1031 transactions.

THE ATTORNEYS' COLUMN



659 Franklin Avenue
Franklin Square, NY 11010
516.825.0500
1044 Franklin Ave., Suite 208
Garden City, NY 11530
516.742.4500

Fax: 516.825.1195

Website:
www.Arditolaw.com

E-Mail:
info@arditolaw.com

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JOHN A. ARDITO, ESQ.
PARTNER

SOCIAL MEDIA

Did you know that your social media accounts, even with your privacy settings, may be discoverable in a litigated court case? Courts have held that there is no reasonable expectation of privacy in your social media accounts. In a recent New York State case involving a litigant's access to an adversary's social media account, the Court held that if the publicly available portion of an individual's social media account makes it reasonably likely that the individual's private posts contain relative information, the party must produce even the private portions of the social media account as discoverable material in the case.

Did you also know that when you exchange conversations with devices such as "Alexa" the information you input is being stored on servers and could potentially be available as evidence in a court case?



JOSEPH ARDITO, ESQ.
PARTNER

INSURANCE COVERAGE

Although we all dread paying insurance premiums, I strongly recommend that you review your coverage limits to determine whether it is adequate and fits your financial situation. You may be surprised that increasing your coverage limits may not be as expensive as you think and is certainly worthwhile looking into. For instance, having adequate insurance coverage can help preserve your assets and properly cover your loved ones in the event of an accident. One instance of inadequate coverage I see too many times is the lack of adequate "SUM" coverage under my clients' auto insurance policies. SUM is supplementary Underinsured and Uninsured Motorist Coverage which would protect you and your passengers if the offending vehicle has limited or no insurance coverage. Contact me if you want to discuss this further or have any questions.



DANIEL J. AURIEMMA, ESQ.
ASSOCIATE

IDENTITY THEFT

In light of the recent Equifax breach and other breaches, it is obvious that identity theft is one of the fastest growing crimes, and as technology advances ID theft will only get worse. However, there are ways you can protect yourself against ID theft. Before providing any personal information over the telephone or otherwise, be certain who is on the other end of the line or receiving your info online. Be sure to only provide your social security number when it is absolutely necessary. Limit credit cards you carry to only those you use and keep them as well as your government issued ID's secure. Use creative passwords for all accounts and change them often. Keep track of monthly bills and monitor your credit report and review it periodically for accuracy,



SERIOUS PERSONAL INJURY & MEDICAL MALPRACTICE

PROBATE & ESTATE ADMINISTRATION

WILLS, TRUSTS & ESTATE PLANNING

REAL ESTATE TRANSACTIONS & LEASE NEGOTIATIONS

