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The answers to these questions may help you begin to formulate a plan. Remember, though, there's no rush. You can put your funds in an accessible interest-bearing account such as a savings account, money market account, or short-term certificate of deposit until you have time to plan and think things through.

Impact on insurance

It's sad to say but having money may make you more vulnerable to lawsuits. Although you may be able to pay for any minor damage that you cause, you may want to re-evaluate your current insurance policies and consider purchasing an umbrella liability policy. If you plan on buying expensive items such as jewelry or a boat, you may need more property/casualty insurance to cover these items in case of loss or theft.

Impact on estate planning

Since your wealth has increased, it's time to re-evaluate your estate plan. Estate planning involves conserving your money and putting it to work so that it best fulfills your goals. It also means minimizing your taxes and creating financial security for your family.


Is your Will up to date?

A will is the document that determines how your worldly possessions will be distributed after your death. You'll want to make sure that your current will accurately reflects your wishes. If your newfound wealth is significant, you should meet with your attorney as soon as possible. You may want to make a new will and destroy the old one or update your will by adding a codicil.

Carefully consider whether the beneficiaries of your estate are capable of managing the inheritance on their own. For instance, if you have minor children, you should consider setting up a trust to protect their interests and control the age at which they receive their funds.

It's probably also a good idea to consult a tax attorney or financial professional to look into the amount of federal estate tax and state death taxes that your estate may have to pay upon your death, and if necessary, discuss ways to minimize them.

John Gleeson is a financial advisor at Ameriprise in Bohemia. If you have any questions, feel free to email him at john.c.gleeson@amp.com



DON'T LET ANOTHER YEAR GO BY WITHOUT A WILL

The end of the year is the perfect time to take care of those nagging to do items that you've been putting off. If you still don't have a will and health care proxy, we urge you to take advantage of our FREE Will program. This is our firm's way of saying thank you to the members of the FDNY, both active and retired. Over the years, we've done over 5000 free wills for FDNY members and their spouses. Please call us to set up your appointment today. It's fast, it's easy, and did we mention that it's free?!



This child is protected because his parents have updated wills in place

This is the 91st Edition of the Barasch McGarry Salzman & Penson Newsletter—attorney advertising which presents topics of interest to firefighters. For question, additional copies, or more information about topics raised in this newsletter, call or write:

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FIREFIGHTERS' NEWSLETTER



Pictured above: The annual Friends of Firefighters Chili Cookoff in Brooklyn

FIREFIGHTER PERMANENTLY DISABLED IN ARSON FIRE RECOVERS \$2 MILLION FROM NEGLIGENT LANDOWNER

For fire investigators, it can be difficult to detect arson, but not this time. In a lawsuit handled by firm partner Sara Director, an arsonist broke into a commercial building, spilling accelerant on multiple floors, oblivious to the cameras throughout the empty building that captured his criminal acts. He was arrested, easily convicted, and is currently incarcerated for his crime.

While nobody was inside the building when the fire was set, firefighters responded quickly, and our client, an engine company member, would lose his career that night. While advancing a hose line down wet stairs in a smoke-filled stairway, he slipped. He immediately reached for the handrail but found that he could not grasp it, and he fell.

Thankfully, those same surveillance cameras that filmed the arsonist also captured the area where the firefighter was injured just before the power cut out. The photo below shows what he encountered as he tried to navigate the stairs during the

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PROUD TO SUPPORT FRIENDS OF FIREFIGHTERS

As lawyers that represent firefighters injured in the line of duty, we know the physical and emotional impact that the "best job in the world" can have on FDNY members and their families. Friends of Firefighters was founded in 2001 to respond privately and independently to the stress, injuries and illnesses that active and retired fighters contend with on a daily basis. It also provides counseling for their families. Managing Partner Michael Barasch, has spent the past thirty years of his professional career giving back to both the FDNY and 9/11 communities and proudly serves on the Board of Directors of this wonderful organization.

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emergency. You can see that cardboard boxes were wedged between the handrail and the wall, making it impossible to grasp.

While the building owner was not responsible for starting the fire, it was responsible for the condition the firefighter encountered on the stairs – the absence of a useable handrail, a violation of New York law. New York City’s Building Code requires a clear space between a handrail and a wall no less than 1.5 inches, to ensure that people can grasp the handrail. Had the handrail been up to code, the firefighter would have been able to prevent the injury, which required a lumbar fusion.

Your job is dangerous enough. When property owners fail to maintain their homes and buildings, your job becomes still more dangerous. The fact that this building owner did not cause the fire (and indeed was a victim of the arsonist), does not shield it from its own negligent acts surrounding the maintenance of its building. According to the building’s video, the boxes shoved into the handrail were there for months prior to the fire.

Ultimately, the firefighter recovered \$2 million dollars which was just compensation given this young firefighter was found to be permanently disabled and forced to retire from his beloved career decades before he wanted to.

Remember that as a rule, firefighters are entitled to compensation for line-of-duty injuries caused by someone’s negligence or violation of law. As this case illustrates, the negligence need not be the only cause of the injury. Where the negligent party violates an electrical code, building or fire code, the violation need only play a part in producing the injury.

If you have questions regarding a line-of-duty injury, you should speak to an attorney knowledgeable about the laws enacted to protect New York’s firefighters.

(CONTINUED FROM FRONT - "PLEASE SUPPORT FRIENDS OF FIREFIGHTERS")

On October 22nd we were a sponsor of the annual Friends of Firefighters Chili Cookoff in Brooklyn. Firehouse chefs from all five boroughs competed for the recognition of “best” chili cook. Ten of our staffers had a great time tasting and voting for their favorite recipe, but most importantly, we helped raise funds. Congratulations to the 1st place winner, Engine 91, and to E15/L18. Their cornbread was a nice touch - see you next year.

Please consider making a donation to support the life saving work of Friends of Firefighters by calling 718-643-0980 or going online to www.friendsoffirefighters.org.

I HAVE A WTC “CERTIFIED” CONDITION— SHOULD I APPLY FOR PENSION RECLASSIFICATION?

by Richard Alles, Deputy Chief FDNY, ret

I am often called upon to answer disability-pension related questions from both active members on their way to retirement and retired members who were active on 9/11. While it is my pleasure to serve as a resource, I have said in the past and again remind you that a member’s first point of contact should always be their fire union pension trustee. I am always available for a second opinion or to simply reinforce the difficult to understand disability pension process.

Every day, retired members who responded to the WTC disaster are newly certified for 9/11 conditions. While certification by itself is not a disability determination, in many instances, the certified condition will warrant reclassification of the pension, and the member must be aware of this.

When a 9/11 illness is "certified" by the WTC Health Program, it means that the illness has been linked to exposure to WTC toxins, and that the individual is eligible for health care and prescription coverage from the WTC Health Program, as well as compensation from the September 11th Victim Compensation Fund (VCF) (more about this below).

When a 9/11 condition is so severe as to be disabling, it may be appropriate to apply for pension reclassification to the FDNY Pension Unit for a WTC disability pension. As an example, I will use the very common 9/11 condition of rhinosinusitis. Two different people certified with this condition may be impacted quite differently. One might only have to use an occasional lubricating nasal spray to alleviate minor discomfort, while the other might have extreme difficulty breathing and even require surgery, which may or may not improve the symptoms. Based on supporting

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Lee London and Mike Barasch flanked by FDNY firefighters Kenny Rivera, E249, and Rob Tilearcio, L113, at the Friends of Firefighters Chili Cookoff

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medical documentation, it may be appropriate for the severely impacted member to apply for pension reclassification.

Cancer unfortunately is quite common among FDNY 9/11 responders. Except for non-melanoma skin cancers (basal cell and squamous cell), 9/11 cancers almost always warrant an application for a WTC disability pension since most cancers are disabling to a certain degree. Remember that the NYS WTC Disability Law, under which pension reclassification is covered, is only for members who were "active" on 9/11/01. For those already retired FDNY members who answered the call and volunteered during the 9/11 exposure period, their only recourse is to file a claim with the VCF.

Importantly, the VCF provides a special benefit for these members. Because, as retirees, they could not reclassify their pensions to a WTC pension, the VCF provides a Special-Master’s-Economic-Loss award of \$250,000 to account for this inequality where existing pension benefits terminated with the retired member’s death from a WTC illness. Thus, the VCF rules state that the Special Master recognizes the “fairness disparity to first responders who retired prior to 9/11 who responded to the WTC site. They do not qualify for Line of Duty death designations from their former employers because they were not officially deployed to the response effort. In those particular instances ... the Special Master will exercise her discretion and include a flat \$250,000 in economic loss (in addition to any other economic loss awarded on the claim).”

In fact, anyone certified for a 9/11-related physical injury for their exposure to WTC toxins in lower Manhattan is eligible to bring a VCF claim, not just first responders. And the VCF provides compensation to family members when a person passes away as a result of a 9/11 illness. The compensation is substantial, often in the hundreds of thousands or even millions of dollars depending upon the circumstances. This program has proven to be a financial lifeline for thousands of people facing serious illness, or who have lost a loved one to a 9/11 disease. For all of us in the 9/11 community, it is important that we understand the programs that have been put in place to help us, and that we avail ourselves of them.

Lastly, please remember that the VCF has registration deadlines that you must comply with. If you were certified or your loved one passed away more than 2 years ago, don’t just assume that you missed the deadline. Speak to someone who understands the VCF to learn what you can still do.

I’m always available to discuss these issues in greater detail at the office with a simple phone call.

Until next issue, I’d like to wish everyone a happy, healthy, and safe holiday season!

SUDDEN WEALTH

by John Gleeson, Financial Advisor

What would you do with an extra \$10,000? Maybe you’d pay off some debt, get rid of some college loans, or take a much-needed vacation. What if you suddenly had an extra twenty thousand or hundreds of thousands of dollars more from an inheritance or a VCF or personal injury case? You would have some important decisions to make, and you would be wise to evaluate your new financial position and consider how your sudden wealth will affect your financial goals.

Evaluate your new financial position

Just how wealthy are you? You’ll want to figure that out before you make any major life decisions. Your first impulse may be to go out and buy things, but that may not be in your best interest. Even if you’re used to handling your own finances, now’s the time to watch your spending habits carefully. Sudden wealth can turn even the most cautious person into an impulse buyer or someone who “lends” money to friends in need. You’ll need your wealth to last. Consider your future needs, not just your current desires, before you make any major purchases or loans.

Answering the following questions may help you evaluate your short- and long-term needs and goals:

- Do you have outstanding debt that you’d like to pay off?
- Do you need more current income?
- Do you plan to pay for your children’s education?
- Do you need to bolster your retirement savings?
- Are you planning to buy a first or second home?
- Are you considering giving to loved ones or a favorite charity?
- Are there ways to minimize any upcoming income and estate taxes?

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THE ATTORNEYS AND STAFF AT BARASCH & MCGARRY

WISH YOU AND YOUR FAMILY A SAFE, HEALTHY AND HAPPY HOLIDAY AND NEW YEAR!

