

City Bar Small Law Firm Center

August 2005 Newsletter

Events

Small Law Firm Committee Open House Networking Breakfast

September 13, 2005 8:30 - 10 a.m.

Interested in meeting other small firm or solo practitioners? Interested in learning about the Association's Small Law Firm Committee? This breakfast is a great opportunity to meet and mingle with former, current and prospective members of the Committee and to hear about all that the Committee has to offer, including its monthly networking groups.

There is no cost for this event, but you must RSVP to Lisa Bluestein at lbluestein@abcny.org by September 8. No phone calls please.

Small Law Firm Luncheon What Small Firm Practitioners Need to Know About Their Insurance

September 15, 2005 12:30-2 p.m.

What kind of insurance does a solo or small firm practitioner need? Is there insurance coverage that is affordable for the solo and small firm? What happens if someone makes a claim for malpractice? These and other questions will be answered by our panel of insurance professionals who will discuss professional liability insurance, health insurance and the new HSA accounts, workers compensation, and disability insurance.

Speakers:

Alfred A. D'Agostino, Jr., Partner,
D'Amato & Lynch

Roy S. Lyons, Senior Vice President,
Marsh Affinity Group Services

George Rawding, Senior Vice President,
Bertholon-Rowland Corp., a USI Affinity
Company

Registration by September 8 is necessary. The fee for the luncheon is \$20 for members and \$30 for non-members. Click here to register or visit www.abcny.org.

Supported by LexisNexis.

Health Savings Accounts and High Deductible Health Plans

The New York City Bar, through its broker, Marsh Affinity Group Services, and Oxford Health Plans, now offers its members health savings accounts. The purpose of health savings accounts is to help individuals save for qualified medical and retiree health expenses on a tax-free basis.

Among the advantages to members are:

- Contributions to the account are tax deductible
- Contributions may be made by an individual, an employer or both
- Amounts in an HSA belong to the individual and are fully portable
- Amounts in an HSA earn tax free interest
- Unused amounts in the account at year end remain available for future years
- Distributions are not taxed if used for qualifying medical expenses

There are two separate components involved in taking advantage of the new opportunities presented by Health Savings Accounts. The first is purchasing a qualifying high deductible health plan (HDHP), not just a health plan with a high deductible. The second part consists of opening a Health Savings Account. To open a Health Savings Account a member must satisfy the following conditions: 1) be enrolled in a qualified high deductible health plan; 2) not be enrolled in any plan that is not a high deductible health plan; 3) not be enrolled in Medicare; and 4) not be claimed as a dependent on some else's tax return.

Once members are enrolled in a qualifying HDHP, and satisfy the other conditions outlined above, members may open their Health Savings Accounts. The HSA is a tax exempt trust or custodial account established exclusively for the purpose of paying qualified medical expenses of a beneficiary who becomes covered under a high deductible health plan (HDHP).

If you use the funds for other than healthcare related expenses, you must pay income tax plus a 10% penalty. Upon attaining age 65, you may use the funds for non-medically related expenses without penalty. You will only have to pay income tax on the withdrawals at that point.

For more information about HSAs and HDHPs, click here or go to www.abcny.org.



The Association of the Bar of the City of New York

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Forms and Information Available Online

CD-ROM Forms at the Library — Just click on the desktop icon “CD-Rom Titles for Members” at any library computer terminal and you can obtain current federal tax information and forms; federal practice treatises and formbooks such as Moore’s and Bender’s forms; American Jurisprudence legal forms; NY Codes, Rules and Regulations; West McKinney forms; New York Supplement 2d cases; real estate transaction information and many others. Access to this online information as well as the FREE lexis and Westlaw access will make researching a snap.

Free Real Estate Forms — Free real estate forms prepared by the Association’s real estate committees are available from the Association’s website by visiting www.abcny.org or click here to access the pages directly.

Small Law Firm Center Facilities

Our Small Law Firm Center is available to you for meeting clients or getting some work done. The Center, on the third floor of the Association’s House, includes three work stations equipped with computers and printers (generally available Monday through Friday 9:00-8:30, Sat 10:00 -4:30 on a walk-in basis), and a conference room (generally available by reservation Monday through Friday 9:00-8:30, Sat 10:00-4:30). A fax machine is also available for use. To reserve the conference room, please contact the Library reference desk at (212)382-6666. For questions regarding the Center, you may contact Ronald Mirvis at (212)382-6748 or rmirvis@abcny.org.

The library is closed on Saturdays for the summer until September 10.

Free Member Postings on Our Website

Members can now post messages free of charge about the following, whether desired or available: office space; equipment and books; law practice for sale; affiliations/associations with other attorneys; and staff sharing. For further information, posting rules and to view the Member postings click on the Small Law Firm Center Section of the Association’s website at www.abcny.org or click here.

CLE Programs of Interest

Video Replay: Ethical & Malpractice Implications of Representations in Trusts & Estates Practices

Monday, Aug 01 2005 9-11 a.m.

Video Replay: Legal Ethics in the Practice of Criminal Law

Tuesday, Aug 09 2005 9-12 p.m.

Video Replay: You Don't Practice Criminal Law? So, What Do You Do If a Client Calls You in the Middle of the Night About a Criminal Matter?

Friday, Aug 12 2005 9-12 p.m.

Video Replay: Hot Topics in Coops & Condos 2005

Thursday, Aug 18 2005 9-12 p.m.

Video Replay: Copyright Basics for Beginners & Non-Specialists

Tuesday, Aug 23 2005 9-12 p.m.

Save the Date

NOVEMBER 1, 2005

2nd Annual Law Practice Management Symposium

Putting It All Together: Building A Successful Law Practice

Questions or Comments? Please e-mail feedback to slfc@abcny.org

