



The BIGGEST Mistake Personal Injury Victims Make (and How to Avoid It)

Hint: Settlement Amount Is Only Half the Equation

Accident victims often suffer economic (medical bills, lost wages, etc.) and noneconomic (pain and suffering) damages caused by another individual. These losses are often costly, both personally and professionally, because they impact health, finances, employment, and even hobbies. In other words, those aspects of life considered the most sacred are also the areas most impacted by an accident. For this reason, accident victims are entitled to monetary damages as compensation for these losses. Accordingly, accident victims frequently ask, "How much is the insurance company going to pay me for my damages?"

While this question is understandable, **when it comes to money damages, focusing only on the settlement amount is the biggest mistake accident victims make.** The reason is that the settlement amount is only half of the equation, and it completely ignores the other half that must be considered — that is, the amount that must be paid out for medical bills, liens, etc.

By focusing only on the amount the insurance company may pay in a settlement (income side), victims often completely overlook the amount that must be paid back (expense side).

The better question to consider should thus be, "How much will I receive as my take-home pay?" Or put another way, "How much do I get to pocket after this is all completed?" This is called the net pay out and it is calculated as follows:

$$(\text{Settlement Amount}) - (\text{Expenses: medical bills, liens, etc.}) = \text{Net Pay Out}$$

Settlement amounts get all the attention, but as you can see from this formula, what must be paid out of the settlement is equally as important. The following example will help demonstrate this point.



Let's say you receive a settlement of \$50,000 from the other driver's insurance company following a car accident. That sounds great, right? But let's also assume Medicaid paid for some of your medical treatment; you used medical payments from your auto insurance policy to pay for some medical treatment; and that there are still some medical bills outstanding, such as co-pays, deductibles, etc. that all adds up to \$49,000. That debt must be paid for from your settlement proceeds. Using this example, you will only get to keep \$1,000 (\$50,000 - \$49,000) in net pay out. On the other hand, if you settle a case for \$50,000, but only have to pay out \$10,000 in liens, bills, etc. then you'll end up with a net pay out of \$40,000, which is a much better sum to take home to your family and put toward getting your life back.

Thus, as this example demonstrates, the amount that must be paid back must be carefully considered to understand the true value of any settlement.

There are many strategies that can be used legally to reduce what must be paid out of a settlement. New Mexico law dictates who needs to be paid, when they need to be paid, and how

much they're owed. Working within that system to my clients' benefit, I can maximize my clients' net pay out. Medical providers and others have a legal right to be paid for their services, so in no way should net pay out be increased by unlawfully failing to pay providers.

Failure to utilize legal remedies permitted by New Mexico law when reducing liens and other expenses costs victims thousands of dollars. Sadly, most victims learn this lesson the hard way when they find out their big settlement turned out to be not worth much at all in the end.

This is one of many reasons why it is important to get help from a personal injury attorney after an accident. If you're in danger of making this mistake, please call me at 575-300-4000, and I would be happy to help you. You can also check out our website at IDLawCenter.com to learn more about this topic (I made a video about this exact issue) and other important information to know about personal injury claims.

-Jeremy Worley

RETIRE IN STYLE

3 PLACES TO RETIRE INTERNATIONALLY

Even if you've always planned for a comfortable retirement in the United States, choosing to live internationally could be a smart alternative to improve your standard of living in retirement. International Living Magazine's Retirement Index has tracked objective retirement metrics — like the cost of living, democratic stability, and health care — for the last 40 years. They also take into account reports of correspondents actively living abroad. Here are some of their top picks for international retirement destinations.

PANAMA

Panama ranks No. 2 in International Living Magazine's list of best places to retire internationally. With its tropical climate, proximity to the United States, excellent health care, and low tax burden, it's easy to see why. In Panama City, you can expect to pay at least \$2,600 a month in living expenses, but housing costs are substantially lower outside of major metropolitan markets. Panama also offers excellent discounts, up to 25% off of things like airline tickets, hotels, and energy costs through its Pensionado program.

COSTA RICA

If it's a textbook paradise you're looking for, look no further than Costa Rica. Thanks to a 1948 decision to abolish their military and direct

all of those funds to health care and education, Costa Rica is often referred to as the "Switzerland of Central America." Known for its stable democracy, safety, and socialized health care that's only available once you've obtained residency, Costa Rica also offers climates for just about everybody — from the lush jungles of the south to the hot, dry beaches of Guanacaste in the northwest. Expect to find large communities of expats to help you acclimate.

MEXICO

The first things that come to mind for most people when you mention Mexico are margaritas and beach umbrellas, but this country offers a lot more than that. For starters, Mexico features an enticingly low cost of living. International Living estimates a couple could live in Mexico on anywhere from \$1,500–\$3,000 per month, depending on location, including health care expenses. Once you've obtained residency status, you can sign up for national health care plans that offer full coverage for just a few hundred dollars annually.



THE FIGHT OF THE CENTURY

How a Battle of Boxers Captivated the World

On March 8, 1971, all eyes were on the world of boxing as people watched what would become known as "The Fight of the Century." It was one of the most anticipated matchups the sport had ever arranged: Current heavyweight champion Joe Frazier and former heavyweight champion Muhammad Ali were finally facing off, the first time two undefeated boxers would fight each other for the heavyweight title. Spectators were hungry for a battle.

Both fighters held rightful claims to the title of world heavyweight champion. Ali won it in 1964 and successfully defended it for several years, but he was stripped of the title during a legal battle over his induction into the U.S. armed forces. In his absence from the sport,

Frazier earned two championship belts through major knockout fights. But when Ali settled his court case and came to reclaim his title, Frazier wasn't ready to give it up easily.

Ringside seats for the fight sold for today's equivalent of over \$1,000. Millions watched the broadcast in over 50 countries around the world, and Madison Square Garden sold out to a crowd of 20,455 spectators. The fighters possessed polar opposite tactics, backgrounds, and social impacts, but when it came to skill, they were evenly matched. The fight captivated the nation. As Sports Illustrated put it at the time, "The thrust of this fight on the public consciousness is incalculable. It has been a ceaseless whirl that seems to have grown in decibel with each new soliloquy by Ali, with each dead calm promise by Frazier."

The fight exceeded all expectations with a fully engrossing 15 rounds. For the first quarter of the match, it seemed Ali would best his opponent, but Frazier came back with fury. Even though Ali continued to rise to his feet round after round, Frazier emerged victorious by the slimmest of margins, dealing Ali his first professional loss ever.

The landmark event highlighted an unforgettable night of skillful prowess like the world had never seen. Even though the title fight was only the beginning of the rivalry between the two boxers, the matchup rightfully took its place as one of the greatest fights in the history of the sport.



TAKE A BREAK

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PESTO CHICKEN WITH BLISTERED TOMATOES

Brighten up after a cold, dark winter with this fresh and flavorful springtime dish.

Ingredients

- 2 1/2 tbsp olive oil, divided
- 4 boneless and skinless chicken breasts, pounded to a 1-inch thickness
- Salt and pepper to taste
- 1/4 cup whole-wheat panko
- 2 tbsp Parmesan cheese
- 1 tbsp unsalted butter, melted
- 6 tbsp spinach pesto
- 2 cups cherry tomatoes
- 1 garlic clove, thinly sliced
- 1 tsp red wine vinegar

Directions

1. In a large ovenproof skillet over medium-high heat, add 1 tbsp olive oil.
2. Season chicken with salt and pepper, and add it to pan. Cook chicken for 5 minutes on each side, then remove pan from heat.
3. In a bowl, combine panko, Parmesan cheese, and butter.
4. Spread pesto over chicken and top with panko mixture.
5. Broil chicken for 2 minutes on high heat until browned.
6. In a skillet, heat remaining oil over medium-high heat.
7. Add tomatoes and cook for 6 minutes.
8. Add garlic and cook for 30 seconds, stirring constantly.
9. Season tomato mixture with salt and pepper, and add red wine vinegar.
10. Serve tomatoes with broiled chicken.

Inspired by CookingLight.com

WHOSE PICKS WILL GO ALL THE WAY?

March Madness Fun for the Whole Family

One of the greatest things about March Madness is that you don't have to be a huge college basketball fan to get in on the fun. Kids of all ages can fill out brackets — or have a parent fill one out for them — and watch their picks duke it out on the court. While healthy competition among family members can be fun all on its own, check out the following tips if you're looking to go the extra mile and reap as much fun from March Madness as you can.

TURN EACH GAME INTO AN EVENT.

Not every kid may like watching basketball, but if they fill out a bracket, then they might gain at least a passing interest in who will win each game. To elevate their interest, turn each March Madness matchup into a little party. It doesn't have to be fancy; make fun snacks to eat while you watch or bet pieces of candy on who will have the most points to create great family bonding opportunities.

REWARD THE WINNERS WITH PRIZES.

Offer prizes to each round winner as well as the overall bracket winner to get the whole family involved. Small prize ideas for each round can include a homemade dinner of the winner's choice, a week's supply of their favorite snack, or a coupon for getting out of a chore. Whoever wins the whole tournament (or makes it the furthest with their bracket) deserves a bigger reward. Offer them the chance to see a movie of their choice in theaters or to eat a meal at their favorite restaurant.

CREATE A LEARNING OPPORTUNITY.

Learning math or geography might not sound like your child's idea of fun, but it can be when they learn it through the lens of March Madness. See if your kids would be interested in understanding the inner workings of the ranking system or studying where some of the qualifying colleges are located on a map of the United States. They may find it so interesting that they don't even realize they're learning valuable skills.





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SMASHED MIRRORS, MAIMED SOFAS, AND MISSING BED-SCREWS THE DAY EVERYONE IN NEW YORK CITY MOVED

Moving is the worst. The costs of hiring a moving company and the sheer amount of time it takes to physically move everything make the whole affair an aggravating mess. And if you thought moving just one house on your street was terrible, imagine the chaos that would ensue if everyone in your whole city moved on the same day. That's exactly what happened in New York City for nearly two centuries.

From Colonial times until the end of World War II, May 1 was Moving Day in New York. On that day, every lease in the city ended, and pandemonium reigned in the streets as everyone scurried to their new homes. Eyewitness accounts of Moving Day describe the tradition as sheer mayhem. An English writer said Moving Day looked like "a population flying from the plague,"

and frontiersman Davy Crockett called it an "awful calamity" when he discovered the event in 1834.

Still, some people loved Moving Day. Long Island farmers took their carts into the city on May 1 and charged as much as a week's wages to move desperate tenants' belongings to their new homes, which was a tidy sum in those days. Children were also fond of Moving Day because they got the day off school to help their families navigate the tumultuous time.

A few prominent theories have emerged about the origins of this tradition. Some posit that May 1 coincided with the English celebration of May Day. Others say it morphed out of an event where servants would look for new employers. The most well-known

explanation, however, is the May 1 move commemorated the day Dutch colonizers "moved" to Manhattan in the first place.

The Moving Day tradition began vanishing in the early 20th century because many cartmen and housing builders were drafted during World War I, leaving fewer movers and less available housing. Additionally, the construction of the New York City subway gave other tenants rapid access to more housing options outside Manhattan. Finally, after many cartmen were again drafted in WWII, the tradition officially ended in 1945.

