



NACVA and the CTI's

2015 Annual Consultants' Conference

June 24-27, 2015

The Roosevelt New Orleans Hotel
New Orleans, LA USA



A Hands-On Workshop for Starting and Completing A Personal Injury Economic Damages Analysis

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Speaker

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<http://www.bealestreet.com/>

https://www.google.com/?gws_rd=ssl#q=elvis+impersonator

Sources of Information

- ↘ *Determining Economic Damages*, James Publishing, Gerald Martin, Ph.D.
- ↘ Personal Injury Damages Advocate and Wrongful Death Damages Advocate software, ValuSource.com
- ↘ Journal of Forensic Economics published by the National Association of Forensic Economics (NAFE), www.nafe.net
- ↘ A number of studies and websites will be referenced throughout

Why Does Present Value Matter?

- ↘ Economic losses are calculated to the “Present Value” to quantify a steady stream of lost past and lost future income into a single, lump-sum figure for settlement or award purposes
- ↘ The Present Value of the economic losses is “The Replacement Value of a Life”

The Replacement Value of a Life

Essential Elements

- Loss of Earning Capacity that would have been earned as occupational compensation, less mitigating earnings still able to produce, if any
 - Personal Consumption deducted in WD cases
- Loss of Fringe Benefits that are part of the occupational earning capacity
- Loss of Household Services that would have been performed, less services still able to perform

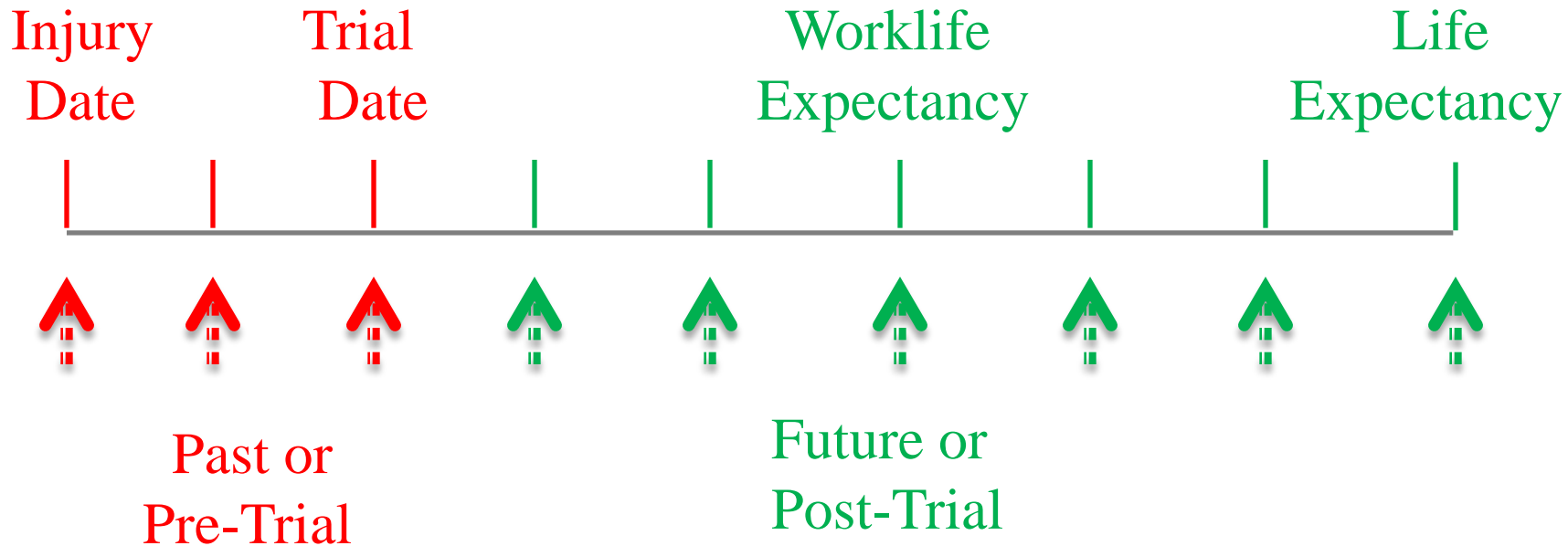
The Replacement Value of a Life

Essential Elements

- Medical & Rehabilitation Bills incurred in the past plus estimates of future bills from a Life Care Plan
- Discount all Losses to Present Value, usually to the Trial Date

Timeline for a Damages Analysis

- ← Loss of Earning Capacity & Loss of Fringe Benefits
- ← Loss of Household Services & Medical Bills





Data Sheet

Personal Injury or Wrongful Death Data Sheet					
Completed By			Completed Date		
Case Information					
Case Style				Case No.	
				Jury Trial? Yes No	
Client is:	Plaintiff	Defendant	Personal Injury Case?	Wrongful Death Case?	
County	Judge		Division		
Injury Date	Mediation Date	Trial Date	Report Due Date		
Attorney Information					
Attorney 1 Name			Email Address		
Attorney 2 Name			Email Address		
Paralegal Name			Email Address		
Firm Name			Firm Web Address		
Firm Address					
Firm Phone			Insurance Co. (if Defense)		
Opposition Attorney Name					
Opposition Firm Name					
Plaintiff/Decedent Information					
Plaintiff Name		Gender	Birth Date	Race	
Education/Degrees/Licenses		Anticipated Retirement Age Pre-Injury			
Pre-Injury Occupation					
Post-Injury Occupation (if PI case)				% Impairment (if PI case)	
Normal Life Expectancy Pre-Injury? Yes No		Normal Worklife Expectancy Pre-Injury? Yes No			
Spouse Information					
Spouse Name		Gender	Birth Date	Race	
Spouse Occupation					
Spouse Education/Degrees/Licenses					
Normal Life Expectancy? Yes No		Normal Worklife Expectancy? Yes No			
Plaintiff Dependent Children Information					
Name	Birth Date	Age	Name	Birth Date	Age



Life Expectancy

Source: U.S. Department of Health and Human Services, Centers for Disease Control and Prevention, National Center for Health Statistics, National Vital Statistics System, United States Life Tables, 2009, National Vital Statistics Reports, Vol. 62, No. 7, January 6, 2014

http://www.cdc.gov/nchs/data/nvsr/nvsr63/nvsr63_07.pdf

National Vital Statistics Reports, Vol. 63, No. 7, November 6, 2014 17

Table 5. Life table for white males: United States, 2010
 Sequential version available from: http://ftp.cdc.gov/pub/Health_Statistics/NCHS/DataTables/NVSRI_07/tables5.xlsx

Age	Probability of dying between ages x to age x+1	Number surviving to age x	Number dying between ages x to age x+1	Person-years lived between ages x to age x+1	Total number of person-years lived above age x	Expectation of life at age x
0-1	0.01	100,000	562	99,269	7,054,299	70.5
1-2	0.00	99,438	63	99,418	7,054,990	70.9
2-3	0.00	99,380	29	99,363	7,055,472	71.0
3-4	0.00	99,359	24	99,357	7,056,089	71.0
4-5	0.00	99,345	17	99,336	7,056,732	71.0
5-6	0.00	99,328	16	99,320	7,057,286	71.1
6-7	0.00	99,313	14	99,306	7,057,675	71.1
7-8	0.00	99,299	12	99,293	7,058,019	71.1
8-9	0.00	99,287	10	99,282	7,058,217	71.1
9-10	0.00	99,277	8	99,272	7,058,396	71.1
10-11	0.00	99,268	7	99,265	7,058,523	71.1
11-12	0.00	99,261	6	99,257	7,058,608	71.1
12-13	0.00	99,253	12	99,247	7,058,661	71.1
13-14	0.00	99,241	20	99,231	7,058,684	71.1
14-15	0.00	99,222	20	99,206	7,058,682	71.1
15-16	0.00	99,191	41	99,171	7,058,578	71.1
16-17	0.00	99,150	62	99,134	7,058,346	71.1
17-18	0.00	99,098	63	99,066	7,057,921	71.1
18-19	0.00	99,035	75	99,007	7,057,265	71.1
19-20	0.00	98,959	87	98,916	7,056,389	71.1
20-21	0.00	98,872	101	98,822	7,055,243	71.1
21-22	0.00	98,771	113	98,715	7,053,821	71.1
22-23	0.00	98,658	122	98,598	7,051,906	71.1
23-24	0.00	98,537	126	98,414	7,049,509	71.1
24-25	0.00	98,411	127	98,247	7,046,635	71.1
25-26	0.00	98,284	126	98,221	7,043,387	71.1
26-27	0.00	98,158	126	98,095	7,039,767	71.1
27-28	0.00	98,031	127	97,888	7,035,772	71.1
28-29	0.00	97,905	128	97,841	7,031,204	71.1
29-30	0.00	97,777	130	97,712	7,026,263	71.1
30-31	0.00	97,647	132	97,581	7,020,961	71.1
31-32	0.00	97,515	135	97,447	7,015,310	71.1
32-33	0.00	97,380	137	97,311	7,009,329	71.1
33-34	0.00	97,242	140	97,172	7,003,012	71.1
34-35	0.00	97,102	144	97,029	6,996,449	71.1
35-36	0.00	96,958	149	96,884	6,989,709	71.1
36-37	0.00	96,809	155	96,727	6,982,775	71.1
37-38	0.00	96,655	162	96,574	6,975,683	71.1
38-39	0.00	96,497	171	96,427	6,968,399	71.1
39-40	0.00	96,321	181	96,251	6,960,821	71.1
40-41	0.00	96,140	192	96,064	6,952,951	71.1
41-42	0.00	95,954	206	95,845	6,944,787	71.1
42-43	0.00	95,762	225	95,629	6,936,232	71.1
43-44	0.00	95,571	250	95,382	6,927,301	71.1
44-45	0.00	95,387	278	95,128	6,918,012	71.1
45-46	0.00	95,199	307	94,825	6,908,342	71.1
46-47	0.00	94,991	337	94,513	6,898,308	71.1
47-48	0.00	94,766	367	94,161	6,887,985	71.1
48-49	0.00	94,519	399	93,778	6,877,274	71.1
49-50	0.00	94,259	433	93,363	6,866,205	71.1
50-51	0.01	93,988	468	92,912	6,854,888	71.1
51-52	0.01	93,679	505	92,426	6,843,421	71.1
52-53	0.01	93,312	543	91,902	6,831,795	71.1
53-54	0.01	92,890	584	91,339	6,819,920	71.1
54-55	0.01	92,417	627	90,733	6,807,815	71.1
55-56	0.01	91,890	674	90,083	6,795,481	71.1
56-57	0.01	91,312	723	89,386	6,782,918	71.1
57-58	0.01	90,684	773	88,637	6,770,133	71.1
58-59	0.01	90,007	825	87,840	6,757,118	71.1
59-60	0.01	89,280	879	86,994	6,743,883	71.1
60-61	0.01	88,503	936	86,109	6,730,422	71.1
61-62	0.01	87,676	995	85,174	6,716,737	71.1



Worklife Expectancy

Source: "The Markov Process Model of Labor Force Activity: Extended Tables of Central Tendency, Shape, Percentile Points, and Bootstrap Standard Errors", Gary Skoog, James Ciecka & Kurt Krueger, Journal of Forensic Economics, 22(2) 2011, pp. 165-229

Skoog, Ciecka & Krueger

Table 8
Characteristics for Initially Active Men with Associate's Degree

Table with 14 columns: WLE, Age, Mean, Median, Mode, SD, SK, KU, 10%, 25%, 50%, 75%, 90%, WLE-9, SE-9. Rows represent age groups from 20 to 75.

Table 11
Characteristics for Initially Active Men with Professional or PhD Degree

Table with 14 columns: WLE, Age, Mean, Median, Mode, SD, SK, KU, 10%, 25%, 50%, 75%, 90%, WLE-9, SE-9. Rows represent age groups from 24 to 74.

Discount Rate

Source: U.S. Federal Reserve Statistical release

<http://www.federalreserve.gov/releases/H15/>

FEDERAL RESERVE statistical release



H.15 (519) SELECTED INTEREST RATES

For use at 2:30 p.m. Eastern Time
March 2, 2015

Instruments	2015 Feb 23	2015 Feb 24	2015 Feb 25	2015 Feb 26	2015 Feb 27	Week Ending Feb 27	2015 Feb 20	2015 Feb
Federal funds (effective) ^{1, 2, 3}	0.11	0.11	0.11	0.11	0.06	0.12	0.12	0.11
Commercial Paper ^{4, 5, 6}								
Nonfinancial ⁷								
1-month	0.08	0.07	0.07	0.08	0.08	0.08	0.06	0.08
2-month	0.04	0.10	0.06	0.10	n.a.	0.08	0.08	0.08
3-month	0.14	0.12	0.12	0.12	n.a.	0.13	0.12	0.12
Financial								
1-month	0.09	0.10	n.a.	0.09	0.09	0.09	0.10	0.10
2-month	0.11	0.11	0.11	0.11	0.12	0.11	0.12	0.12
3-month	0.14	0.14	0.15	0.14	0.15	0.14	0.16	0.15
Eurodollar deposits (London) ^{8, 9}								
1-month	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19
3-month	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
6-month	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37
9-month	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37
Bank prime loan ^{10, 11}	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
Discount window primary credit ¹²	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
U.S. government securities								
Treasury bills (secondary market) ^{13, 14}								
4-week	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02
3-month	0.02	0.02	0.02	0.03	0.02	0.02	0.02	0.02
6-month	0.08	0.08	0.07	0.07	0.07	0.07	0.07	0.07
1-year	0.20	0.20	0.19	0.19	0.19	0.19	0.22	0.21
Treasury constant maturities								
Nominal ¹⁵								
1-month	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02
3-month	0.02	0.02	0.02	0.03	0.02	0.02	0.02	0.02
6-month	0.08	0.08	0.07	0.07	0.07	0.07	0.07	0.07
1-year	0.22	0.22	0.21	0.22	0.22	0.22	0.24	0.22
2-year	0.64	0.60	0.61	0.66	0.63	0.63	0.67	0.62
3-year	1.03	0.97	0.98	1.04	1.01	1.01	1.06	0.99
5-year	1.56	1.47	1.47	1.54	1.50	1.51	1.58	1.47
7-year	1.88	1.79	1.78	1.86	1.82	1.83	1.92	1.79
10-year	2.06	1.99	1.96	2.03	2.00	2.01	2.11	1.98
20-year	2.44	2.38	2.35	2.39	2.38	2.39	2.49	2.34
30-year	2.66	2.60	2.56	2.63	2.60	2.61	2.72	2.57
Inflation indexed ¹⁶								
5-year	0.22	0.14	0.11	0.05	0.01	0.11	0.24	0.11
7-year	0.30	0.23	0.23	0.13	0.13	0.25	0.39	0.22
10-year	0.34	0.27	0.24	0.24	0.17	0.25	0.39	0.26
20-year	0.58	0.51	0.48	0.52	0.44	0.51	0.54	0.52
30-year	0.79	0.73	0.70	0.72	0.68	0.72	0.84	0.73
Inflation indexed long-term average ¹⁷	0.64	0.58	0.54	0.55	0.51	0.56	0.69	0.58
Interest rate swaps ¹⁸								
1-year	0.48	0.47	0.47	0.48	0.48	0.48	0.49	0.47
2-year	0.90	0.89	0.86	0.89	0.88	0.88	0.91	0.87
3-year	1.26	1.24	1.19	1.23	1.23	1.23	1.26	1.20
4-year	1.52	1.50	1.44	1.48	1.48	1.48	1.53	1.45
5-year	1.71	1.68	1.62	1.66	1.66	1.67	1.72	1.63
7-year	1.98	1.95	1.87	1.90	1.91	1.92	1.98	1.87
10-year	2.21	2.18	2.10	2.12	2.14	2.15	2.21	2.10
30-year	2.59	2.56	2.48	2.48	2.51	2.52	2.59	2.47
Corporate bonds								
Moody's seasoned								
Aaa ¹⁹	3.70	3.65	3.61	3.64	3.64	3.65	3.77	3.61
Baa	4.54	4.48	4.45	4.47	4.45	4.45	4.54	4.51
State & local bonds ²⁰								
Conventional mortgages ²¹				3.80		3.80	3.62	3.58
Conventional mortgages ²²							3.76	3.71

See overview for footnotes.
n.a. Not available.

Earning Capacity

Source: Historical earnings: W-2, tax return, paystubs, deposition

Source: Regional data

<http://www.bls.gov/oes/current/oessrcma.htm>

Source: Educational Attainment

<http://www.bls.gov/webapps/legacy/cpswktab5.htm>



The screenshot shows the Bureau of Labor Statistics website for Occupational Employment Statistics. The main heading is "Occupational Employment Statistics" for "Occupational Employment and Wages, May 2014". The specific occupation selected is "29-1123 Physical Therapists".

National estimates for this occupation: Top
 Employment estimate and mean wage estimates for this occupation:

Employment (1)	Employment RSE (3)	Mean hourly wage	Mean annual wage (2)	Wage RSE (3)
202,670	0.6 %	\$40.95	\$83,940	0.3 %

Percentile wage estimates for this occupation:

Percentile	10%	25%	50% (Median)	75%	90%
Hourly Wage	\$27.31	\$33.02	\$36.61	\$46.16	\$55.81
Annual Wage (2)	\$56,830	\$68,690	\$72,390	\$95,060	\$116,090



Earnings Growth Rate

Source: Bureau of Labor Statistics, Employment Cost Index, Table 5, Compensation (Not Seasonally Adjusted) Employment Cost Index for Total Compensation, For Private Industry Workers, by Occupational Group and Industry

<http://www.bls.gov/news.release/eci.t05.htm>

Table 5. COMPENSATION (NOT SEASONALLY ADJUSTED): Employment Cost Ind... Page 1 of 3

U.S. Bureau of Labor Statistics
 Economic News Release

Table 5. COMPENSATION (NOT SEASONALLY ADJUSTED): Employment Cost Index for total compensation, for private industry workers, by occupational group and industry

Table 5. Employment Cost Index for total compensation(1), for private industry workers, by occupational group and industry

Occupational group and industry	Indexes (Dec. 2005 = 100)			Percent changes for-						
	Dec. 2013	Sep. 2014	Dec. 2014	3-months ended-		12-months ended-		Dec. 2013	Sep. 2014	Dec. 2014
				2013	2014	2013	2014			
Private industry workers										
All workers.....	119.4	121.7	122.2	0.3	0.6	0.4	2.0	2.3	2.3	
Excluding incentive paid occupations(2)...	119.7	121.9	122.2	.3	.4	.3	1.9	2.0	2.1	
Occupational group										
Management, professional, and related.....	120.2	122.7	123.0	.3	.6	.2	2.1	2.3	2.3	
Excluding incentive paid occupations(2).....	120.1	122.3	122.6	.2	.4	.2	2.0	2.0	2.1	
Management, business, and financial.....	119.9	123.0	123.0	.3	.7	.0	2.4	2.8	2.6	
Excluding incentive paid occupations(2).....	120.0	122.5	122.8	.2	.2	.4	2.0	2.1	2.3	
Professional and related.....	120.3	122.3	122.9	.2	.5	.3	1.9	1.9	2.0	
Sales and office.....	119.0	121.1	121.9	.5	.5	.7	2.3	2.3	2.4	
Excluding incentive paid occupations(2).....	119.9	122.2	122.6	.1	.3	.3	1.9	2.0	2.3	
Sales and related.....	119.9	121.9	122.0	.7	.7	.9	2.2	2.4	2.7	
Excluding incentive paid occupations(2).....	117.7	119.8	120.1	-.1	.3	.3	1.9	1.7	2.0	
Office and administrative support.....	121.1	123.3	123.9	.3	.3	.4	2.0	2.2	2.2	
Natural resources, construction, and maintenance.....	120.1	122.8	123.2	.2	.7	.3	2.0	2.4	2.6	
Construction, extraction, farming, fishing, and forestry.....	120.3	122.1	122.9	.3	.6	.7	2.0	1.8	2.2	
Installation, maintenance, and repair.....	119.9	123.5	123.5	.0	.7	.0	1.8	3.0	3.0	
Production, transportation, and material moving.....	118.0	120.3	120.6	.4	.7	.2	1.7	2.4	2.2	
Excluding incentive paid occupations(2).....	118.0	120.3	120.7	.3	.6	.3	1.6	2.3	2.3	
Production.....	116.7	119.8	119.4	.3	.6	.5	1.5	2.1	2.3	
Excluding incentive paid occupations(2).....	116.9	119.0	119.5	.3	.6	.4	1.6	2.1	2.3	
Transportation and material moving.....	119.7	122.3	122.4	.4	.7	.1	1.8	2.6	2.3	
Service occupations.....	119.9	120.9	121.1	.5	.8	.5	1.4	1.8	1.8	
Industry and occupational group										
Goods-producing industries(2).....	117.7	119.9	120.3	.2	.7	.3	1.8	2.0	2.2	
Excluding incentive paid occupations(2).....	118.1	120.1	120.6	.3	.6	.4	1.8	2.0	2.1	
Management, professional, and related.....	116.8	119.2	119.3	-.1	.6	.1	1.9	2.0	2.1	
Sales and office.....	119.5	120.6	121.2	.4	.8	.5	2.0	2.2	2.3	
Natural resources, construction, and maintenance.....	119.9	121.8	122.5	.3	.7	.6	2.0	1.8	2.2	
Production, transportation, and material moving.....	114.6	118.7	119.3	.4	.6	.5	1.6	2.2	2.3	
Construction.....	118.6	120.1	120.7	.2	.8	.5	2.0	1.4	1.8	
Manufacturing.....	117.9	119.3	119.9	.3	.8	.4	1.8	2.2	2.4	
Management, professional, and related.....	116.7	119.6	119.9	-.1	.7	.3	2.0	2.4	2.7	



Fringe Benefits

Source: Bureau of Labor Statistics Economic News Release, "Employer Costs for Employee Compensation", Table 6. Employer costs per hour worked for employee compensation and costs as a percent of total compensation

<http://www.bls.gov/news.release/ecec.toc.htm>

Table 6. Private industry, by major industry group

U.S. Bureau of Labor Statistics
Economic News Release

Table 6. Private industry, by major industry group

Table 6. Employer costs per hour worked for employee compensation and costs as a percent of total compensation: Private industry workers, by major industry group, December 2014

	Goods-producing(1)										Service-providing(2)										
	All goods-producing(1)		Construction		Manufacturing		All services-providing(2)		Trade, transportation, and utilities		Information		Financial activities		Professional and business services		Education and health services		Leisure and hospitality		Other
	Cost	Percent	Cost	Percent	Cost	Percent	Cost	Percent	Cost	Percent	Cost	Percent	Cost	Percent	Cost	Percent	Cost	Percent	Cost	Percent	
Total compensation.....	137.21	100.0	126.33	100.0	234.73	100.0	130.10	100.0	123.74	100.0	185.44	100.0	144.03	100.0	158.88	100.0	152.39	100.0	112.19	100.0	123.19
Wages and salaries.....	84.01	61.2	84.97	68.0	213.95	91.2	213.10	79.2	181.10	74.1	141.31	41.9	284.87	60.8	171.21	76.7	121.14	79.6	103.33	78.3	116.25
Total benefits.....	53.20	38.8	41.36	32.0	120.78	51.6	16.99	12.9	42.64	34.6	42.72	34.7	59.16	41.2	87.68	55.3	31.25	22.4	8.86	7.8	6.94
Paid leave.....	2.44	1.8	1.59	1.2	2.77	1.2	2.10	1.6	1.69	1.4	1.39	1.1	1.99	1.4	1.25	0.8	0.82	0.6	0.72	0.6	0.6
Health insurance.....	1.27	0.9	1.00	0.8	1.48	0.6	0.60	0.5	0.86	0.7	0.80	0.6	1.30	0.9	1.04	0.7	0.74	0.5	0.67	0.6	0.6
Disability.....	0.85	0.6	0.67	0.5	0.96	0.4	0.41	0.3	0.47	0.4	0.45	0.3	0.76	0.5	0.64	0.4	0.46	0.3	0.42	0.4	0.4
Life.....	0.22	0.2	0.18	0.1	0.27	0.1	0.12	0.1	0.20	0.2	0.24	0.2	0.42	0.3	0.35	0.2	0.25	0.2	0.22	0.2	0.2
Retirement.....	0.99	0.7	0.79	0.6	1.01	0.4	0.32	0.2	0.57	0.5	0.57	0.5	0.87	0.6	0.74	0.5	0.54	0.4	0.44	0.4	0.4
Supplemental pay.....	1.49	1.1	0.96	0.8	1.40	0.6	0.62	0.5	0.48	0.4	0.48	0.4	0.80	0.6	0.67	0.4	0.58	0.5	0.50	0.4	0.5
Overtime pay (piece-rate).....	0.37	0.3	0.40	0.3	0.13	0.0	0.10	0.0	0.28	0.2	0.28	0.2	0.38	0.3	0.32	0.2	0.28	0.2	0.27	0.2	0.2
Shift differentials.....	0.89	0.6	0.81	0.6	0.12	0.0	0.05	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.0
Nonproduction bonuses.....	0.84	0.6	0.38	0.3	0.97	0.4	0.77	0.3	0.35	0.3	0.90	0.5	2.94	2.0	1.58	1.0	0.22	0.2	0.07	0.0	0.1
Insurance.....	0.64	0.5	0.40	0.3	3.88	1.6	0.74	0.6	0.22	0.2	0.48	0.3	0.80	0.6	0.48	0.3	2.87	1.9	0.71	0.6	0.8
Life.....	0.37	0.3	0.34	0.3	0.07	0.0	0.04	0.0	0.03	0.0	0.06	0.0	0.05	0.0	0.04	0.0	0.04	0.0	0.03	0.0	0.0
Health.....	0.20	0.1	0.40	0.3	3.44	1.4	0.21	0.2	0.09	0.0	0.39	0.3	0.70	0.5	0.40	0.3	2.40	1.6	0.22	0.2	0.2
Short-term disability.....	0.08	0.0	0.05	0.0	0.09	0.0	0.05	0.0	0.04	0.0	0.07	0.0	0.12	0.1	0.04	0.0	0.04	0.0	0.03	0.0	0.0
Long-term disability.....	0.05	0.0	0.03	0.0	0.04	0.0	0.02	0.0	0.05	0.0	0.07	0.0	0.08	0.0	0.04	0.0	0.04	0.0	0.03	0.0	0.0
Retirement and savings.....	2.02	1.4	2.07	1.6	1.44	0.6	1.16	0.5	0.94	0.8	1.15	0.7	1.73	1.2	1.38	0.9	1.19	0.8	0.91	0.8	1.09
Defined benefits.....	1.74	1.3	1.23	1.0	0.80	0.3	0.51	0.2	0.46	0.4	0.56	0.4	0.69	0.5	0.57	0.4	0.40	0.3	0.30	0.3	0.3
Defined contributions.....	0.80	0.6	0.74	0.6	0.64	0.3	0.65	0.5	0.48	0.4	0.59	0.4	1.04	0.7	0.81	0.5	0.79	0.6	0.61	0.6	0.8
Employer-paid benefits.....	2.39	1.7	2.00	1.6	2.07	0.9	1.74	1.3	1.19	0.9	1.39	0.8	2.07	1.4	1.59	1.0	1.40	1.0	1.00	0.9	1.19
Health insurance and Medicare.....	0.89	0.6	0.97	0.8	1.46	0.6	0.74	0.6	0.86	0.7	0.80	0.6	1.30	0.9	1.04	0.7	0.74	0.5	0.67	0.6	0.6
Medical benefits.....	0.41	0.3	0.40	0.3	0.41	0.2	0.35	0.3	0.29	0.3	0.40	0.3	0.64	0.4	0.44	0.3	0.44	0.3	0.39	0.3	0.3
Medicare.....	0.41	0.3	0.40	0.3	0.41	0.2	0.35	0.3	0.29	0.3	0.40	0.3	0.64	0.4	0.44	0.3	0.44	0.3	0.39	0.3	0.3
Health unemployment insurance.....	0.48	0.3	0.50	0.4	0.05	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.06	0.0	0.04	0.0	0.04	0.0	0.03	0.0	0.0
State unemployment insurance.....	0.28	0.2	0.30	0.2	0.04	0.0	0.03	0.0	0.03	0.0	0.04	0.0	0.06	0.0	0.04	0.0	0.04	0.0	0.03	0.0	0.0
Workers' compensation.....	0.70	0.5	1.00	0.8	0.53	0.2	0.35	0.3	0.15	0.1	0.18	0.1	0.18	0.1	0.18	0.1	0.18	0.1	0.18	0.1	0.1

1 Includes mining, construction, and manufacturing; the agriculture, forestry, fishing, and hunting sector is excluded.
2 Includes utilities; wholesale trade; retail trade; transportation and warehousing; information; finance and insurance; real estate and rental and leasing; professional and technical services; management of companies and enterprises; administrative and support services; educational services; health care and social assistance; arts, entertainment and recreation; accommodation and food services; and other services, except public administration.
3 Data are for the United States.
4 Data from BEA percent.
5 Complete the OSHA, OSHA, and Disability Insurance (DI) program.
Note: The sum of individual items may not equal totals due to rounding.

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Last Modified Date: March 10, 2015

<http://data.bls.gov/cgi-bin/print.pl/news.release/ecec.t06.htm>

Personal Consumption

Source: "Patton-Nelson Personal Consumption Tables 2005-06", Michael R. Ruble, Robert T. Patton and David M. Nelson, Journal of Forensic Economics 20(3), 2007

Ruble, Patton & Nelson 223

Table 3a (2005-06)
Incremental Consumption Cost Percentage - Males

Income Level	Family Size				
	1 Low - High	2	3	4	5
	Male				
20,000	99.6—108.7	41.6	30.7	29.2	24.0
25,000	89.3—97.9	36.8	27.6	25.9	21.0
30,000	81.6—89.9	32.2	25.4	23.4	18.9
35,000	75.7—83.6	30.5	23.6	21.5	17.3
40,000	70.8—78.5	28.4	22.1	20.0	15.9
45,000	66.9—74.3	26.6	20.9	18.7	14.9
50,000	63.5—70.7	25.1	19.9	17.7	14.0
55,000	60.6—67.6	23.8	19.0	16.8	13.2
60,000	58.0—64.9	22.7	18.3	16.0	12.5
65,000	55.8—62.6	21.7	17.6	15.3	12.0
70,000	53.8—60.4	20.8	17.0	14.7	11.5
75,000	52.0—58.5	20.1	16.4	14.2	11.0
80,000	50.4—56.7	19.4	16.0	13.7	10.6
85,000	48.9—55.2	18.7	15.5	13.2	10.2
90,000	47.5—53.7	18.1	15.1	12.8	9.9
95,000	46.3—52.4	17.6	14.7	12.4	9.6
100,000	45.1—51.1	17.1	14.4	12.1	9.3
110,000	43.1—48.9	16.2	13.7	11.5	8.8
120,000	41.3—46.9	15.5	13.2	10.9	8.3
130,000	39.7—45.2	14.8	12.7	10.3	7.9
140,000	38.3—43.7	14.2	12.2	10.0	7.6
150,000	37.0—42.3	13.7	11.9	9.7	7.3
160,000	35.8—41.0	13.2	11.5	9.3	7.0
170,000	34.8—39.9	12.8	11.2	9.0	6.8
180,000	33.8—38.8	12.4	10.9	8.8	6.6
190,000	32.9—37.8	12.0	10.6	8.5	6.4
200,000	32.1—36.9	11.7	10.3	8.3	6.2



Loss Production of Household Services

Source: Expectancy Data, The Dollar Value of a Day: 2011 Dollar Valuation. Shawnee Mission, Kansas, 2012.

Expectancy Data
Economic Demographers

The Dollar Value of a Day

Time Diary Analysis	2011 Dollar Valuation
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Loss Production of Household Services

National Rates to Regional Adjustment

Source: Bureau of Economic Analysis, CA1-3 Personal income summary

Bureau of Economic Analysis Page 1 of 1

Bureau of Economic Analysis

CA1 Personal Income Summary: Personal Income, Population, Per Capita Personal Income

Percent of U.S.

County

GeoFips	GeoName	LineCode	Description	2008	2009	2010	2011	2012
47157	Shelby	1	Personal income (thousands of dollars)	0.3	0.3	0.3	0.3	0.3
47157	Shelby	2	Population (persons) 1/	0.3	0.3	0.3	0.3	0.3
47157	Shelby	3	Per capita personal income (dollars) 2/	97.8	98.2	98.0	96.3	97.1

Legend / Footnotes:

1/ Census Bureau midyear population estimates. Estimates for 2010-2013 reflect county population estimates available as of March 2014.

2/ Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 2010-2013 reflect county population estimates available as of March 2014.

Note- All dollar estimates are in current dollars (not adjusted for inflation).

Last updated: November 20, 2014-- new estimates for 2013; revised estimates for 2001-2012.

The Basic “Formula”

+ Loss of Earning Capacity

- Mitigating Earnings

- Personal Consumption

✓ = Net Earnings Loss

✓ + Loss of Fringe Benefits

✓ + Lost Production of Household Services

✓ + Future Medical Expenses

= Total Loss (i.e., Total Damages)

✓ **Present Valued**

To the Spreadsheet!!!

