



**Silberstein,
Awad & Miklos:**
Boldly Growing
with Case Cost
Financing.



Overview.

Silberstein, Awad, & Miklos (www.ask4sam.net), a New York based law firm, utilized Esquire Bank's case cost financing solutions, doubling in size, client base and revenue. SAM's ability to use their existing capital for other means has freed them to expand faster, and has provided them the flexibility to invest more in case costs resulting in greater outcomes for their clients.

A familiar challenge.

Silberstein, Awad, & Miklos is a highly successful personal injury law firm based in New York City. For over four decades, SAM's attorneys have represented clients throughout the five boroughs, as well as in Long Island and beyond, recovering more than \$1 billion for their clients. The firm practices across a wide range of medical malpractice, construction site injury and personal injury cases. They pride themselves on being rated AV by Martindale Hubbell, selected Best Lawyers in America, Super Lawyers and other peer review organizations.

When the firm opened, they operated as many contingency fee law firms do; paying for client costs out of their own revenue. Joe Miklos, one of the firm's founding partners, recalls: **"I was the bank. I reached into my pocket on more occasions than I'd like to remember."**

While this approach saved the firm from taking on debt, it also proved limiting. The number of new cases a firm can pursue is potentially restricted by the firm's ability to pay for case costs, such as hiring experts, ordering searches, and making inquiries to authorities. In a way, as SAM discovered, self-financed law firms are essentially giving their clients interest-free loans.

As SAM grew, so did the burden of case costs. And, as money became tied up with ongoing cases, the weight on the partner's capital also grew, with less and less capital left over to fund expansion. With the cost of disbursements becoming exceedingly costly and stifling to growth, Silberstein, Awad and Miklos turned to Esquire Bank in 2009.

"Previously, we were reaching into our pocket and taking that money. Now we can use that money for other things. Getting that monkey off my back, as they say, has been fantastic."

Joe Miklos, [Founding Partner, SAM PC](#)

A unique solution.

Esquire Bank's case cost financing solutions not only free up capital, but provides the financial flexibility to invest in cases that yield the greatest results. With highly competitive bank interest rates, Esquire Bank's solutions enable firms to focus on putting their money where its most useful.

Esquire Bank has supplied Silberstein, Awad and Miklos with case-cost financing for the past 12 years. Founding partner Joseph Awad says that the real advantage of the partnership for him is the level of service that Esquire Bank provides; **“The one thing that makes Esquire Bank special is the personal service. They are always accessible. They always communicate clearly and precisely. They never have to check with some regional or home office. And on a daily basis, we are in contact with them. They really are a silent partner. They know us and we know them.”**

What also sets Esquire Bank apart from other banks offering lines of credit is their innovative financial management software. Purpose built for contingency fee law firms creating transparency and control. In addition to using a law firm's existing cases as collateral, the software provided to clients reduces the administrative burden of tracking charges due from case cost financing. Joe Miklos states that he finds it easier than ever to use: **“The electronic aspect has only gotten better. It's become even easier to make deposits electronically and to do whatever you need to find out electronically. It's great.”**

SAM's partnership with Esquire Bank has allowed Silberstein, Awad and Miklos to stop reaching into their own pockets for client disbursements, and instead to use that capital for growth and expansion. With the freedom to re-invest their revenue into the business came the freedom to expand in size and scope.

“Esquire offered a unique solution of financing the disbursements at that time. Continuing through today, I think is unique to the industry itself for a number of reasons. One, the very moderate rate of interest. Secondly, they have a unique understanding of personal injury cases, and they have experts who can evaluate case files to determine whether or not we have realistic numbers on them. I don't know of any other entity that can do that and execute on it.”

Joseph Awad, [Founding Partner, SAM PC](#)

A winning result.

In the twelve years since Silberstein, Awad and Miklos chose Esquire Bank, the law firm has reported huge successes. Freeing up their capital to focus on growth has seen the firm double; not only in size, but also aided in maximizing compensation for their clients and ultimately greater revenue for their law firm.

From a firm of nine lawyers, the firm now boasts 20 attorneys, and 25 paraprofessionals with five offices across New York City, plus a display shelf that houses awards such as Martindale-Hubbell accreditation, Best Lawyers in America, Best Lawyers in New York and Super Lawyers in New York, U.S. News World Report Best Law Firms and two partners distinguished as Best Personal Injury Attorney For Long Island.

Their growth is largely down to the firm's freedom to invest their money back into their cases and themselves. As Joe Miklos remarks, **"I think, if you had to sum up in a word, it would be the disbursement loans in from Esquire Bank that have made the hugest impact in our business."**

"With the financing and organization offered by Esquire, we have more than doubled our size, our client base, our revenues – all because of the freedom we were given to be able to finance disbursements. My advice: get a little bit more sophisticated, finance your costs and use Esquire Bank to do so."

Joseph Awad, Founding Partner, SAM PC

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Ready to write your bold success story?

Discover more successes like Silberstein, Awad, & Miklos – and find out more about the advantages of case cost financing with Esquire Bank. Visit [EsquireBank.com](https://www.EsquireBank.com) today to schedule a no-cost consultation with a litigation finance expert.

