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What Keeps You Up at Night?

- Retirement
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"Statements without documentation are only opinions."

FBG
First Benefits Group, Inc.
 Pioneers in Financial and Healthcare Strategies

Money - It's All About the Benefits.



January 2019

Wisdom for starting 2019 in the right frame of mind

"To live a good life: We have the potential for it. If we can learn to be indifferent to what makes no difference."

Marcus Aurelius

Innovative Thinking on a Very Popular Subject - Money

1. Disability benefits can be substantial. Long term disability claims can result in benefits being paid for years, if not for decades. While the monthly benefit provided by a DI policy is lower in comparison to a life insurance death benefit, the aggregate benefit paid out over the entirety of the claim can reach into the millions of dollars, similar to death benefits provided in life insurance policies. High quality Disability Insurance policies require



thorough underwriting, and many applications are rejected. It is important to purchase when you are healthy. You buy the policy with your health. You pay for it by making premium payments.

2. Are you familiar with the term "Intestate?" Individuals who die without a Will or a "Living Trust" are said to have died intestate. Years ago dying in France without a Will was considered a crime. The crime was the failure of the deceased person to give something to the church. The punishment for the crime was the inability to be buried in consecrated ground. In the U.S. today if you die intestate, the state in which your property is owned usually requires that real estate or any non-beneficiary assets must be transferred through a court supervised probate process. Do yourself a favor and find a competent estate planning attorney who can explain, in simple language, how to take charge of your affairs and create a proper estate plan.

3. Is Inflation Real?

Is Inflation Real?			
	1975	2018	Inflation
New Car	\$3,756	\$27,000	4.69%
Average Rent	\$185/mo.	\$1,500/mo.	4.99%
Harvard	\$3,740	\$46,340	6.03%
Movie Ticket	\$1.75	\$9.16	4.47%
Gasoline	\$.55/Gal.	\$2.22	3.30%
Stamp	\$.10	\$.50	3.81%
Average			4.55%
Average		without Harvard	4.25%

Source: First Benefits Group, Inc.

4. What should you do if your spouse passes away? Seven things to consider:

- Obtain at least 10 copies of the long death certificate
- Insure death claims have been filed
- Locate important documents including the Will. File the Will with the probate court
- Notify the family attorney and the executor/personal representative if one is in place
- Contact the bank and have the deceased spouse's name removed from any joint accounts.
- Change the title on vehicles.
- Change the deed on the house, and update any other property ownership

5. Spammers are spreading a computer virus with e-mails about tax transcripts. The message may look like it's from the IRS, but it isn't. Don't open the e-mail or any attachments. The virus will spread throughout your computer network and it could take months to clean it out. If you get one of these messages, delete it or forward it to the IRS at phishing@irs.gov. Workers should tell their IT department, too.

Source: Kiplinger Tax Letter November 30, 2018

6. We are often asked how much will Social Security be reduced if benefits are taken before Full Retirement age? If you elect your retirement benefits early they will be reduced by 5/9 of 1% for the first 36 months prior to full retirement age. Any month in excess of 36 months will be reduced by 20%, which is the total reduction for the first 36, plus 5/12 of 1% for each month in excess. For example, if full retirement age is 66 and you elect benefits at 62 then your benefits will be reduced by 20% for the first 36 months and 5% for the 12 months after, for a 25% reduction for electing early. Once you elect reduced benefits you will receive a reduced benefit for the entire time you collect Social Security. To learn your personal percentage reduction, visit the [Social Security Website](#).

7. Quick Thoughts for a better 2019: The financial world is filled with people and institutions touting that their product is superior to their competitors. There are many good financial institutions and financial products. There are no perfect products that suit every situation. Financial success is determined by developing strategies that focus on a process, not a product. Strategies need to be developed to handle both expected and unexpected events. They must work under all conditions, regardless of economic or political conditions.

8. Quick Thoughts for a better 2019 - Part 2

- I never met a widow who felt her husband was over insured with life insurance.
- Rate of return may not be the answer to your financial success - it may be just part of the solution.
- If you won the lottery today would you put your money into an account that earns zero interest? Then why are you accelerating the mortgage payments on your house?
- The past doesn't determine the future. The decisions you make today determine the future.
- Many of the decisions we make today may have to last us a lifetime. It is important to get it right the first time!

9. It is 2019 and the one thing that is predictable is uncertainty! It is important that we develop our financial strategies, regardless of age and stage of life, that ensure we are prepared for life's unexpected events. Avoiding threats, fulfilling obligations, and having predictable income regardless of market conditions, health status or world situations are essential for sound planning. This is a good time of the year to review the possible threats with your money.



10. Do you think fixed annuities are popular in the US? According to the Insured Retirement Institute there was \$49.1 billion sold in the first quarter of 2018. Why the popularity?

Safety - Safety - Safety

- Your principal is protected
- State Insurance Guaranty funds also protect principal (amount of protection varies by State)
- Complaints are handled at the local state level.

- Reasonable Growth Potential/Tax Advantages
- Lifetime Income
- Estate Advantages

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First Benefits Group, Inc.

We are financial and insurance educators.

Our approach is unique and uncommon. We teach our clients how to be more efficient with their money. We can verify that being more efficient with your money is the safest method for building a solid foundation of protection and wealth.

There is more to be gained by avoiding losses than picking apparent winners.

We are experts in identifying threats to current and future lifestyles and developing strategies to minimize or eliminate these threats.

To schedule a complimentary, no obligation appointment to discuss your personal circumstances, please call our office at 941.361.3057 x4.

Sincerely,

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