

August 13, 2019



First Benefits Group, Inc.

As summer winds down and children head back to school, we hope you enjoyed a beautiful time of the year for travel and relaxation with family and friends.

Enjoy some of our favorite vacation quotes:

“Sometimes The Most Scenic Roads In Life Are The Detours You Didn’t Mean To Take.” Angela N. Blount

“Don’t Count The Days. Make The Days Count.” Muhammad Ali

“Travel Is Not a Reward For Working, It’s Education For Living.” Anthony Bourdain

Terry O'Brien, Fran Lane, Gary Hickerson

[Visit our Website](#)

Upcoming Events

Medicare: Clearing Up the Confusion
Every Wednesday in Aug @ 11:00 a.m.

Social Security: Optimizing your Retirement Benefits
Tues Aug 13 & Thurs Aug 15 @ 4:00 pm

Understanding Long Term Care
Wednesday, Aug 14 @ 12:00 p.m.

All seminars are held in our office
RSVP 941.361.3057 x9



Innovative Ideas About Money

1. What is the Status of the economy? Lots of volatility happening in the market place. No one knows for sure where it's headed. The important thing to remember is to make sure you have enough predictable and reoccurring income to handle your lifestyle expense if and when the market has a substantial drop. You don't want to be dipping into accounts that are losing significant value. Proper planning can avoid this.

2. A Quick Glimpse at Long Term Care

- Long Term Care is the new Tsunami in our Society.
- Healthy People that live a long time have the largest probability of needing Long Term Care.
- Very few people use Long Term Care for Nursing Home Care.
- Medicare does not cover Custodial Care.
- Long Term Care insurance protects existing assets and provides options.



3. What are the options for paying for Long-Term Care:

- Self Pay (Social Security Income, Retirement Funds, Savings, Assets)
- Family (Causes Stress, Depletes their Assets)
- Medicare / Medicaid (Not Always Available)
- Transfer Risk

4. Will your Social Security Income be Taxed? The following describes how it works:

Married Filing Jointly – Adjusted Gross Income
\$32,000 - \$43,999 – 50% of SS Income is taxable
\$44,000+ - 85% of SS Income is taxable

Single
\$25,000 – 33,999 – 50% of SS Income is taxable
\$34,000+ - 85% of SS Income is taxable

5. Questions that need answering when applying for Social Security:

- Do I know all of my options for maximizing my Social Security Income?
- Do I need some professional assistance in determining all of my options?
- Have I considered the impact on my Social Security if my spouse passes away?
- Can I live comfortably without the additional income?
- Should I develop a strategy to replace the lost income?

6. There are changes ahead in 2020 for Medicare for Medicare Supplement plans C & F.

- Anyone who turns 65 before January 1, 2020 can enroll in Plans F & C, after 2020 they can keep their plans as long as they choose.
- Anyone who turns 65 on or after January 1, 2020 will only be able to purchase Medicare Supplement Insurance Plans F and C if they have a Medicare Part A effective date prior to 2020.
- Newly eligible Medicare beneficiaries will be unable to enroll in Plans C and F. All of the other plans will still be available.
- Insureds already enrolled in Plans C and F don't need to take any action.

7. Hurricane season is underway, and will be with us for another couple of months. Protect Yourself! Scan important papers into electronic format and store in the cloud or make backup copies and store in a safe place. Make sure to have backup copies. Take pictures or videos of the contents of your home or business premises prior to the storm. A little extra work upfront can make filing a claim a lot easier.

8. Thoughts about the equity in your house.

- For most of us our house is not an investment, it's a lifestyle decision.
- The market determines the value of your house and the market is always right.
- Your house will appreciate or depreciate regardless of whether it is financed 100% or is free and clear.
- The equity in your house earns 0.0% interest.
- The best time to place a mortgage or equity line of credit on the house is when you don't need the money. If you do need the money the lending institution may not loan it to you.
- The equity in your house is not guaranteed and can fluctuate due to market conditions.
- Mortgage rates are still near historic lows.



9. Looking for a way to increase your rate of return on your investments without taking risk? Manage your liabilities! These liabilities include college funding, mortgages, taxes, major capital purchases, and protection components. An improvement in the efficiency of your money through managing these liabilities can have a substantial increase in your rate of return on your existing assets without any economic risk. Get with an advisor who understands the importance of managing liabilities and can pinpoint areas where you can improve your efficiencies.

10. Don't forget to look at the backside of the coin when making major purchases. There is lost opportunity cost on every major purchase regardless if you pay cash or finance. Nobody likes to pay interest because the lost opportunity cost is the interest you are paying. However, the back side of the coin says if you pay cash you also lose the opportunity to invest or save the money. There is a cost no matter your decision to finance or pay cash. The real issue is - what is most efficient?

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