



About Social Security Get The Biggest Check



Patience Pays Off.

The longer you wait, the bigger the check. You can start collecting at age 62. By waiting, that larger first check becomes the basis for future cost-of-living adjustments.

Marriage Has Its Perks. Say she's ready to start collecting benefits but he is not ready to retire. The solution: Once he reaches his retirement age, he can 'file and suspend', meaning she can collect her share while he waits to collect until later.

Collect If You Decouple. You may be able to collect on your former spouse's benefits, as long as you were married for at least ten years and are 62 or older.

Bide Your Time. If you wait until age 70 you can collect even more, thanks to the delayed-retirement credit. With life expectancies at an all-time high, chances are good you'll be around to enjoy the higher benefits.

Ask For A Do-Over. If you started collecting Social Security and wish you had waited in order to get a higher benefit, you can press the 'reset button'. You'll need to pay back what you've received and request a tax refund.

Have a Financial Advisor review the best options for you.

Source: Kiplinger's

Happiness Comes With Age



It is inevitable. The muscles weaken. Hearing and vision fade. We get wrinkled. We can't run, or even walk, as fast as we used to. It sounds miserable, but apparently it's not. A Gallup survey has found that by almost any measure, people get happier as they get older, and researchers are not sure why.

The results published by the National Academy of Science were good news for older people and for those who are getting old. On the global measure, people start out at age 18 feeling pretty good about themselves, and then, apparently, life begins to throw curve balls. They feel worse and worse until they hit 50. At that point, there is a sharp reversal, and people keep getting happier as they age. By the time they are 85, they are even more satisfied with themselves than they were at 18. The study was not designed to figure out which factors make people happy, but the researchers did look at our possibilities: the person's sex, whether the person has a partner, any children at home, and employment status.

For people under 50 who may sometimes feel gloomy, there may be consolation here. The view seems a bit bleak right now, but look at the bright side: *you are getting older.*

Source: The New York Times



Medigap Supplemental Insurance



A Medigap policy is health insurance sold by private insurance companies to fill the “gaps” in Original Medicare Plan coverage. Medigap policies help pay some of the health care costs that the Original Medicare Plan doesn’t cover.

Insurance companies can only sell you a “standardized Medigap policy. These Medigap policies must all have specific benefits so you can compare them easily. You may be able to choose up to 12 different standardized Medigap policies (Medigap Plans A through L). Medigap policies must follow Federal and State laws. These laws protect you. A Medigap policy must be clearly identified on the cover as “Medicare Supplement Insurance.” Each plan, A through L, has a different set of basic and extra benefits.

Generally, when you buy a Medigap policy you must have Medicare Part A and Part B. You will have to pay the monthly Medicare Part B premium and a premium for the Medigap policies it wants to sell. You and your spouse must each buy separate Medigap policies. **Your Medigap policy won’t cover any health care costs for your spouse.** On the Medicare website, www.medicare.gov, read the publication ‘*Choosing a Medigap Policy: A Guide to Health Insurance for People with Medicare*’.

Source: Medicare

Organized Money Savings

If your idea of financial files is a shoebox stuffed with bills . . . tidying up could earn you a bundle.

Review Your Checking Account

Look at your last three bank statements and circle every fee. Reduce money nibbler expenses. For service charges based on your account balance consider switching to a no-interest account.



Reduce Your Debts

Add up how much interest you paid on credit card debt last year. Figure out a way to add \$50 or \$100 per month to debt repayment to save hundreds or more.

Reevaluate Your Life Insurance

If you’re carrying term insurance and you’re in good health, go shopping.

Another company may well be offering lower rates – saving you \$100 a month or more.

Redirect Your Retirement Money

If you’re getting a raise this year, divert it into your 401(k) or IRA. That’s the best way to catch up on any money you lost in the stock market drop.

Analyze Your Phone Bills

Determine your calling patterns. Use weekends for family calls. Compare offers from competing companies. Check per-minute rates, monthly fees, taxes, all additional charges, and when rates apply.

Refigure Your Mortgage

Run the numbers to see if it pays to refinance (you’ll find calculators at bankrate.com and eloan.com).

Source: Good Housekeeping



Communicating With Elderly Parents

Talking with our elderly parents about living situations and the possible need for change is not always easy. A successful conversation depends to an extent upon the relationship we have with the parent, as well as on the parent's emotional, mental, financial, and physical condition.

To the extent possible, talk with your elderly parents gently and honestly about their wishes, their abilities and their options. Far more often than not, these conversations are helpful and put the adult child in a better position to make decisions later when the parent may not be able to do so.

Share Your Own Feelings and reassure the parent that you'll support them and can be depended upon to help solve their problems.

Help the parent to retain whatever control is possible in making his or her own decisions. Respect and try to honor their wishes wherever feasible.

Encourage the smallest change possible at each step, so that the parent is more able to adjust to the change.

Educate yourself on legal, financial and medical matters that pertain to your parent as background for your conversations.

Respect your own needs — be honest with your parents about your time and energy limits.

Source: U.S. Department of State

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Medical Records Thieves

If identity thieves get your medical records they will have everything that's needed to establish your identity: Social Security numbers, addresses, sometimes payment accounts. They can alter your medical records, compromising your own medical treatment and ability to get services.

HOW TO PROTECT YOURSELF:



- Urge your health care providers to ask patients for photo IDs.
- Ask your doctors to make copies of everything in your medical file.
- Read every letter you get from insurers, including those that say "this is not a bill."
- Ask for a list of benefits paid in your name and an "accounting of disclosures."
- Monitor your credit report at: www.AnnualCreditReport.com for errors.
- Avoid internet and storefront offers of free treatment and supplies.

Source: AARP



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