

# ABM

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# Your one stop for insurance needs! 2021

## Our Exclusive Newsletter for Individuals

### IN THIS ISSUE:

Life Insurance Policies: Which One is Right for You? Pg 1&3

Mike's Notes Pg 2

First Half Insured Losses From Natural Disasters Reach 10-Year High Pg 4

ABM Bad Joke of the month Pg 4, 7

Meet our Representative Pg 5

Famous & 65 Pg 4-6

3 Reasons to Switch From Original Medicare to Medicare Advantage During Open Enrollment Pg 6-7

Referral Program Pg 8



### Life Insurance Policies: Which One is Right for You?

You may have been offered life insurance as part of your company's insurance benefits package, but what exactly is it? Simply put, life insurance is protection for your family and loved ones in the event of your passing. It triggers the release of a sum of money to your beneficiaries to aid with the cost of burial, medical expenses, and general life expenses if you are a primary source of income for your family.

However, that isn't the only way life insurance can give you peace of mind and security in trying times. There are many plans that also cover critical illness, meaning you may be able to seek treatment that you otherwise would not be able to afford, and your loved ones will be able to make ends meet while you are out of work.

There is no "one size fits all" plan for life insurance, and there are many factors to consider when you're choosing the best plan for you.

#### *When Should you Consider Life Insurance?*

Death and terminal illness are not topics that might typically occur to us when we're young, but selecting a life insurance plan when you are younger can have many benefits. Payments may be smaller as there will be more time to pay into the plan, for instance. And, the earlier you begin paying into your life insurance premiums, the better payout will be available for your loved ones upon your passing. Life insurance plans



## **Mike's Notes**

### ***What if You Can't Afford an Expensive Medication You've Been Prescribed?***

When it comes to your health care, prescription medications can often be expensive, especially if they're ongoing or if you have more than one. Everyone knows someone who doesn't have insurance or is not able to afford prescription medication. There are options to help cover the costs of expensive prescriptions, such as patient assistance programs, nonprofit programs, and more. If you or someone you know is looking for health insurance coverage, for an individual, family, company, or a Medicare Plan, have them call us at 800-362-2809 or visit our website at [www.getagreatquote.com](http://www.getagreatquote.com)

#### ***Patient Assistance Programs***

Patient assistance programs are made to help individuals and families with financial needs to pay for expensive prescriptions. These programs can provide both financial assistance and free prescription drug products. Assistance programs can be offered by pharmaceutical companies, doctors, health care providers, patient advocacy organizations, and states.

Each patient assistance program has its own set of factors determining who qualifies. Usually, they want proof of financial status and your doctor's approval. They may also require either lack of health insurance or lack of prescription drug benefits covered by your insurance.

#### ***Charity Programs***

A variety of charity programs help cover the expenses for medications and treatments. Some nonprofits are focused more generally on those who can't afford prescriptions, while others are aimed towards helping those with specific conditions. For example, The Assistance Fund is an independent charitable patient assistance organization created to help patients and families facing high medication costs.

To determine eligibility, these programs usually consider your income, cost of living, and medical expenses. Look into different options to determine which nonprofit option could be the right match for you.

#### ***Additional Options***

There are also additional steps you can take to help with prescription costs. Doctors often offer free samples of medication which you can take. Additionally, many pharmaceutical companies are aimed at providing lower prices, and can offer coupons or discounts, especially for first time users. Ask your doctor about samples or low-cost pharmaceutical company options.

With increasing prescription costs, paying for expensive medications can be difficult. Luckily, there are multiple resources that can help. Patient assistance programs help cover prescription drug costs for individuals and families with financial needs. There are also charity programs created to cover expenses for those who can't afford medication and treatments. Finally, options such as free samples or low-cost pharmaceutical companies can help cut the costs of your prescriptions. There are other discount options that you qualify for.

By looking into these options and asking your doctor about potential resources, you can determine which routes are best to help make your medication more affordable.

*Continued from page 1*

can begin as young as 18 years old. However, if you are older there are still plenty of viable options for coverage, including affordable options that are flexible enough to cover anything from funeral expenses to critical illness.

**What Kind is Best for You?**

There are two major categories of life insurance: term and permanent. Term life insurance covers you for a set period of time (up to 30 years) and can be renewed on a year-to-year basis once that term is met. Permanent life insurance is just that -- permanent. It covers you for your whole life and does not need to be renewed. But which one is right for you?

### ***Term***

Most term plans are built to be started between the ages of 18 and 65. They typically have the highest benefit amount but you will not be able to lock down your rates for more than 30 years, after which rates can change every year you renew your plan.

### ***Final Expense***

This is the most affordable option for those who select their plan at an older age. The benefit amount is meant to cover funeral expenses, medical bills, and outstanding debt, so it's smaller than with other plans. However, the rates are low and there is no health or age requirement.

### ***Whole***

This is a permanent plan that covers you for your whole life, allowing you to lock down a rate that will stay with you forever. The benefit amount varies based on your plan, but there is an added benefit of being able to take out loans from your policy for things like medical expenses and other emergencies.

### ***Universal Vs. Variable***

Both are whole life plans that have a cash value component that is invested in a similar way to your typical retirement plan. Unlike a standard whole life plan, universal and variable plans have no guaranteed interest rate, as the money is being invested. However, there is a chance for growing that cash component more than with the normal whole life plan, and a point can be reached at which your benefit amount is fully paid for with the cash component, negating the need for payments. Variable differs from universal in that your cash value component can be added to your benefit amount.

### ***What Can you Afford?***

Life insurance isn't going to be much help if high rates put you and your family in a poor financial situation. Likewise, going for the cheapest plan possible may not give your loved ones the benefits they need. That's why it's vital to determine what you can really afford. The cost of these plans is going to vary based on which company you select your plan from, the number of years you will be paying premiums, and the benefit amount you set when you select your plan.

### ***How Long Should you Buy it For?***

As mentioned previously, the longer you pay into your plan, the more affordable it can be to give your loved ones a significant benefit amount. Not only that but buying a plan at a younger age will help to cover your loved ones in the event of an unexpected death or critical illness before you've aged into some of the shorter term plans.

However, if you are unable to afford life insurance or have not selected a plan for any reason after the age of 65, or otherwise have health issues that may make qualifying for a plan difficult, a final expenses plan will allow you to cover some basic expenses associated with death and burial.

## ABM Bad Joke Of The Month...

**What do you call a guy with No Body and No Noes?**  
Nobody Knows



## First Half Insured Losses From Natural Disasters Reach 10-Year High

Insured losses from natural disasters hit a 10-year high of \$42 billion in the first half of 2021, with the biggest loss related to extreme cold in the United States in February, insurance broker Aon said on Wednesday.

Overall economic losses came in below their 10-year average, however, at \$93 billion, Aon said in a report.

Disasters which hit developed countries typically lead to greater insured losses. Seventy-two percent of global insured losses occurred in the United States in the first half, Aon said.

The Polar Vortex-induced period of extreme cold there led to an insured loss of at least \$15 billion. Major storms in western and central Europe in June caused at least \$4.5 billion in insured losses, Aon said.

Floods in Europe since last week have likely caused \$2-3 billion in reinsurance losses, analysts say. Natural disasters were responsible for around 3,000 deaths globally in the first half, with 800 fatalities from the heatwave which hit parts of Western Canada and the U.S. Pacific Northwest in late June. "The juxtaposition of observed record heat and cold around the globe highlighted the humanitarian and structural stresses from temperature extremes," said Steve Bowen, managing director and head of catastrophe insight on the Impact Forecasting team at Aon.

Bowen added that as a result of climate change, "it becomes more imperative to explore ways to better manage the physical and non-physical risks that are more urgently requiring actionable solutions."

British insurer Aviva called on Wednesday for urgent action from policymakers, developers and insurers to protect homes and businesses from the impact of climate change, saying most were ill-prepared to handle extreme weather.

## Famous & 65

Look who's turning 65 this month



### *Montel Williams, talk show host*

Host of the long-running *The Montel Williams Show*, Williams currently hosts *Military Makeover: Operation Career* on Lifetime. He was diagnosed with multiple sclerosis in 1999 and is active with the MS Foundation, a nonprofit he founded.



*Rosalinda Maldonado  
Personal Lines  
Home & Auto*

## Meet Our Representative

After a brief absence from the agency, Rosalinda has returned (Yay!). She brings her 15 years of insurance experience and caring service style back to the home and auto team. She is working with new clients to make sure they are receiving the best value in the market. If you do not have your home or auto insurance coverage with our agency, call Rosalinda for a fast friendly quote. Rosalinda speaks English and Spanish

*Continued from page 4*

Williams served in the United States Marine Corps as well as the United States Navy. He graduated from the U.S. Naval Academy with a major in engineering and a minor in international security affairs. He went on to serve 17 years in active duty, followed by five years in the reserves.

The Montel Williams Show ran from 1991 to 2008. Williams received a Daytime Emmy Award for Outstanding Talk Show host in 1996, and the show was nominated for Outstanding Talk Show twice. Self-declared psychic Sylvia Browne was a repeat guest throughout its run, leading to controversy related to a pair of kidnapping victims.



### **Tom Hanks, actor**

You surely already know much about the film career of Hanks, so we've put together a few facts that you might not know about this cherished actor.

Hanks was generally disliked by students and teachers in high school, where he spent years as a "Bible-toting evangelical," according to one journalist. Hanks himself says, "I was a geek, a spaz. I was horribly, painfully, terribly shy. At the same time, I was the guy who'd yell out funny captions during filmstrips. But I didn't get into trouble. I was always a real good kid and pretty responsible."

In his college years, Hanks says, "I spent a lot of time going to plays. I wouldn't take dates with me. I'd just drive to a theater, buy myself a ticket, sit in the seat and read the program, and then get into the play completely. I spent a lot of time like that, seeing Brecht, Tennessee Williams, Ibsen, and all that."

As a little boy, Hanks wanted to be .... An astronaut! He's a member of the National Space Society and produced the HBO miniseries From the Earth to the Moon. Hanks is also an honorary member of the United States Army Rangers Hall of Fame for his portrayal of a captain in Saving Private Ryan, and Hanks served as spokesman for the WWII Memorial Campaign.

He uses manual typewriters on a near-daily basis, and created the Hanx Writer app to allow users to mimic the experience.



### **Frances Arnold, chemist**

Arnold became the first American woman (and fifth woman in the prize's 117-year history) to be awarded the Nobel Prize in Chemistry in 2018 for her work in directed evolution. She currently serves on President Joe Biden's Council of Advisors on Science and Technology.

Arnold was never a conformist. She left home in high school, hitchhiking to Washington, D.C. to protest the war in Vietnam. Her independence led to a lot of missed days at school and subsequent low grades, although she aced standardized tests and was determined to attend the alma mater of her nuclear physicist father:

*Continued from page 5*

Princeton.

She achieved her goal, working on a degree in mechanical and aerospace engineering and considered a career as a diplomat after taking Russian, Italian and economics. Instead, she took a gap year to work in an Italian factory that manufactured parts for nuclear reactors and came back to study energy and environmental studies. After graduation in 1979, she went to South Korea, Brazil and then Colorado to work in engineering, including designing solar energy facilities for areas out in the boondocks.

Arnold earned a Ph.D. in chemical engineering at UC Berkeley. She is the co-inventor of no less than 40 U.S. patents and cofounded both Gevo, a company that makes fuels and chemicals from renewable resources, and Provivi, which researches alternatives to pesticides for crop protection.



***Dorothy Hamill, ice skater***

Raise your hand if you got a bob after seeing Dorothy Hamill win the 1976 Olympic figure skating championship! “America’s sweetheart” started skating at age eight and gained national prominence when she won the novice ladies at the U.S. Championships when she was just 12 years old. A year later, she placed second at the junior level. Hamill wore the crown of U.S. champion in 1974, 1975 and 1976, when she was also World Champion in ladies’ singles.

At the 1976 Winter Olympics in Innsbruck, Austria, Hamill dominated her event. She came in second in figures, then won both the short and long programs to take the gold medal. This would be the last time a single skater would have an Olympic win without a triple jump. She did develop a new move, the “Hamill camel,” a camel spin that evolves into a sit spin.

For the next seven years, Hamill headlined Ice Capades shows. In 1993, the Associated Press ran a national study to find the most popular athlete in America. It wasn’t Michael Jordan, Joe Montana, Magic Johnson or even Wayne Gretzky. You guessed it: Hamill, along with fellow Olympian and gymnast Mary Lou Retton, topped the list.

### **3 Reasons to Switch From Original Medicare to Medicare Advantage During Open Enrollment**

Your health coverage could get better and cheaper if you move over to Medicare Advantage.

Open enrollment for Medicare begins this week and runs through December 7, and it’s a key opportunity for current enrollees to change their coverage for the better. If you’re currently enrolled in original Medicare -- Parts A, B, and D -- then you may thinking about moving over to a Medicare Advantage plan instead. Here’s why that could really pay off.

***1. You may get more comprehensive coverage***

Many seniors are shocked to learn that original Medicare won’t pay for a number of essential health services, like dental care, vision exams, and hearing aids, that seniors commonly need all the time. But Medicare Advantage generally will pick up the tab for those services. Not only that, but some Advantage plans offer added lifestyle benefits like transportation to medical appointment, daily living assistance at home, and even meal delivery services. You may also be entitled to certain fitness or wellness benefits as part of your Advantage plan.

***2. Your coverage may be cheaper***

Unlike Medicare Part B, which charges a universal monthly premium, there’s no single cost associated with Medicare Advantage. Rather, your costs will depend on the specific plan you choose. When you sign up for Medicare Advantage, you’ll still be required to pay your Part B premiums, plus there may be another premium you’ll pay on top of that. Or not.

## ABM Bad Joke Of The Month...

**How does a penguin build its house?**  
"Igloos" it together



*Continued from page 6*

There's a host of Advantage plans that don't charge a premium, and even if you do get stuck paying one, in exchange, you won't be paying for a Part D drug plan, since Advantage plans offer comprehensive coverage that includes prescriptions. Furthermore, when you factor in the amount of money you'll save by not having to pay for important services like dental cleanings or eye exams completely out of pocket, it makes the case for some serious savings.

### **3. You can try out an Advantage plan before you commit to it**

Switching from one health plan to another can be nerve-racking. After all, if you're on a tight budget or get the bulk of your senior income from Social Security, you can't afford any financial surprises. The great thing about Medicare Advantage is that you technically get the option to try out a plan before committing to it for an entire year. If you choose an Advantage plan during fall open enrollment and then find early next year that it doesn't work for you, you'll have the option to choose a new Advantage plan or even revert back to original Medicare, provided you do so no later than March 31. Is a Medicare Advantage plan right for you?

To be clear, Medicare Advantage isn't perfect. For one thing, it limits you to a more narrow network of providers, whereas original Medicare lets you receive care pretty much anywhere in the U.S. But if you've been less than satisfied with your coverage and expenses under original Medicare, then it could pay to give Medicare Advantage a try -- especially since you have the option to back out within the first three months of 2021 and return to the coverage you're used to.

### **The \$16,728 Social Security bonus most retirees completely overlook**

If you're like most Americans, you're a few years (or more) behind on your retirement savings. But a handful of little-known "Social Security secrets" could help ensure a boost in your retirement income. For example: one easy trick could pay you as much as \$16,728 more... each year! Once you learn how to maximize your Social Security benefits, we think you could retire confidently with the peace of mind we're all after. Simply click here to discover how to learn more about these strategies.

For details about your deductible, log in to Blue Access for Members<sup>SM</sup> (BAM). You'll see your deductible amount under Medical Benefits. You'll also be able to see how much of your deductible you've met to date.

Give ABM Insurance & Benefit Services a call at 281-448-3040 to help you pick the right plan for you. You can speak with Mike Alexander Jr., Frank Silva, Crystal Calaway or Steven Delosantos.

## ABM Bad Joke Of The Month...

**Did you know Global warming is actually reducing terrorism?**  
Yeah, The Ice is melting





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Before I proceed further let me tell you that Ms Misty is ONE OF THE FINEST AND EXTREMELY HELPFUL LADY I HAVE COME ACROSS IN INSURANCE BUSINESS - now regarding house and auto policy I have already accepted proposals offered by Ms Misty and have made payments for both polices. Thanking you

-A. Mahajan

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**IN THIS ISSUE:**

**Life Insurance Policies: Which One is Right for You?** Pg 1&3

**Mike's Notes** Pg 2

**First Half Insured Losses From Natural Disasters Reach 10-Year High** Pg 4

**ABM Bad Joke of the month** Pg 4, 7

**Meet our Representative** Pg 5

**Famous & 65** Pg 4-6

**3 Reasons to Switch From Original Medicare to Medicare Advantage During Open Enrollment** Pg 6-7

**Referral Program** Pg 8

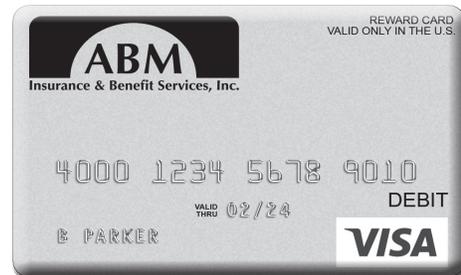
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Be sure to ask ABM about our bonus referral program which rewards our clients who send us business with \$25 Visa Gift card to use at your favorite store or restaurant.

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