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Newsletter 2023

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Newsletter for Individuals

IN THIS ISSUE:

Medicare Advantage Plans

If your Medicare Advantage plan leaves your area, or if you move out of the plan's service area, you may have the right to join another Medicare Advantage plan. You may also have the right to buy Medicare supplement plans A, B, C, F (including Plan F with a high deductible), K, or L, regardless of your medical history or condition.

If your Medicare Advantage plan ends, it must give you written notice of your options and tell you how long you have to buy a Medicare supplement policy. The written notice is your proof to the Medicare supplement company of your right to buy Medicare supplement. If you're under age 65 and on Medicare, this right in Texas is limited to Medicare supplement Plan A. Medicare's open enrollment period for Medicare Advantage and prescription drug plans is October 15 to December 7.

Medicare will mail you a Medicare & You handbook each year before open enrollment. The handbook has a list of Medicare Advantage and prescription drug plans. Use the handbook to review whether there are any changes and costs in your Medicare Advantage or prescription drug plan.

The Medicare open enrollment period doesn't apply to Medicare supplement plans.

Medicare supplement insurance
Medicare supplement insurance fills in the gaps between what original Medicare pays and what you must pay out-of-pocket for deductibles, coinsurance, and copayments.

Medicare supplement policies only pay for services that Medicare says are medically necessary,

Mike's Blog

Harris county is planning a massive billboard campaign, aimed at making Houston and surrounding area residents aware of the need for flood insurance.

Hurricane Harvey, devastated our city and 83% of the 1.4 million buildings lacked flood insurance, according to Zaveri.

Of the areas impacted through the city, most were not considered flood prone areas or zoned in a designated flood zone.

You did not have to be directly impacted by the flooding to be effected. My neighborhood was not impacted by the flooding but neighborhoods to the the north of our community were under water. When the waters receded, we packed our tools and sought out to help people in need. My sister-n-law lost everything and we spent days throwing away damaged belongings and ripping out damaged walls.

After a Flood, FEMA does provide assistance for those in need with grants and low interest loans but many were not aware that certain, specific criteria must be met. Additionally, having helped many of our clients, neighbors and friends through the process with FEMA and or Flood insurance claims, the cost to repair and replace your property is significantly more than you may think.

If our office can provide you with information or be of assistance in any way, call us at 800-362-2809 or visit our flood website https://bit.ly/47omPEc.

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and payments are generally based on the Medicare-approved charge. Some plans offer benefits that Medicare doesn't offer, such as emergency care outside the United States.

Medicare supplement policies are sold by private insurance companies that are licensed by TDI. But Medicare supplement benefits are set by the federal government.

Open enrollment
It's best to buy Medicare supplement insurance during your six-month open enrollment period. Your open enrollment period begins when you enroll in Medicare Part B at age 65 or older. During this time, companies can't refuse to sell you a policy because of your health history or condition. If you wait until after your open enrollment period, you might not be able to buy a policy if you have a preexisting condition.

Note: Your Medicare supplement policy is renewed automatically each year to ensure you have continuous coverage. If you drop your Medicare supplement policy, you may not be able to get it back, or you might not be able to buy a new policy.

Medicare Select
Medicare Select is a type of Medicare supplement policy that usually requires you to use doctors and hospitals in the plan's network for your routine care. If you use out-of-network hospitals -- other than in an emergency -- you'll have to pay more of the cost.

The 10 standard Medicare supplement insurance plans
There are 10 Medicare supplement insurance plans. Each plan is labeled with a letter of the alphabet and has a different combination of benefits. Plan F has a high-deductible option. Plans K, L, M, and N have a different cost-sharing component.

Every company must offer Plan A. If they offer other plans, they must offer Plan C or Plan F.
The 10 Medicare supplement plans (plans A, B, C, D, F, G, K, L, M, and N) provide these benefits:

- Hospitalization:

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- Pays your daily copayments for hospitalization expenses from the 61st through the 90th day of the Medicare benefit period.
- Pays the Medicare Part A copayments for any hospital confinement beyond the 90th day in a benefit period, up to an additional 60 days during your lifetime. (These are your inpatient reserve days. You may use these days when you require more than 90 days in the hospital during a benefit period. When you use a reserve day, it is subtracted from your lifetime total and can't be used again.)
- Pays the Medicare Part A coinsurance plus coverage for 365 additional days after Medicare benefits end.
- Pays the skilled nursing facility care coinsurance.

• Hospice: Pays the copayment for outpatient pain medications and the coinsurance for inpatient respite care. Plans K and L pay this cost at a different rate. You must meet Medicare's requirements, including getting a doctor's certification of terminal illness.
• Medical expenses: After you've met your Part B deductible, pays your portion of the 20%Part B coinsurance for doctor bills, hospital or home health care, and some other Medicare-eligible expenses. Plans K, L, and N require you to pay part of the 20% Part B coinsurance.
• Blood: Pays for the first three pints of blood each year under Medicare parts A and B.
In addition:
• Plans B, C, D, F, G, and N pay the entire Part A deductible. Plans K, L, and M pay a percentage of the Part A deductible. Out-of-pocket limits apply to plans K and L.
• Plan N requires a $20 copayment for most office visits and $50 for emergency room visits.
• Plans C and F pay the Part B deductible.
• Plans C, D, F, G, M, and N pay for skilled nursing facility care copayments from the 21st day through the 100th day in a benefit period for post-hospital skilled nursing facility care eligible under Medicare Part A. This is not custodial care. Plans K and L pay a portion of the cost until you meet the annual out-of-pocket limits. The plan will then pay 100%.
• Plans C, D, F, G, M and N pay for emergency care while traveling outside the United States. They pay 80% of the charges that Medicare would pay if you were in the United States. Care must begin during your first 60 days outside the United States. The calendar year deductible is $250. The lifetime maximum benefit is $50,000.
• Plans F and G pay Medicare Part B excess doctor charges that Medicare doesn't pay. They pay 100% of the excess fees, which are limited to 15% above the Medicare-approved amount.

Employee group plans
If you stay at your job after you become eligible for Medicare and you still have health insurance through your job, you probably don't need Medicare supplement insurance. The same is true if you have health coverage through a spouse's employer health plan.

Some employers offer their retirees coverage through a group Medicare supplement policy or a Medicare Advantage plan. Because health plans work differently, ask your employer's benefits coordinator how well the plan covers the gaps in Medicare coverage. Then make a decision about Medicare supplement insurance.

COBRA coverage from an employer plan
Federal and state law allows people who leave their jobs to continue their employer-sponsored health coverage

ABM Bad Joke Of The Month...

Did you know they are making a remake of the wizaed of oz, but from the dog's perspective?
It's called Toto Recall.

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for a period of time. Be aware of the following:

- You have an eight-month period after your employment ends to enroll in Medicare. If you don't enroll during that eight-month window, you might have to pay a penalty when you enroll.
- If you're in your Medicare initial enrollment period, you must enroll in Medicare during that time to avoid a possible penalty.
- If you don't buy a Medicare supplement policy during your open enrollment period, you'll be able to buy some Medicare supplement plans within 63 days of losing your COBRA coverage.

Medicaid

Medicaid is a state and federal program that pays for health coverage for people with low incomes. If you qualify for Medicaid, the state will pay your Medicare premiums and out-of-pocket costs. Medicaid will also pay for some services not covered by Medicare. If you have Medicaid, you don't need Medicare supplement insurance.

Medicaid-sponsored Medicare savings programs pay Medicare premiums, deductibles, and coinsurance for people who qualify. These programs allow people to use their savings to cover other expenses or to buy more coverage. The Medicare savings programs are:

- the Qualified Medicare Beneficiary (QMB) program.
- the Specified Low-Income Medicare Beneficiary (SLMB) program.
- the Qualified Individuals (QI) program.
- the Qualified Disabled Working Individuals (QDWI) program.

The federal QMB program pays the Medicare Part B premium and covers all Medicare deductibles and copayments. You don't need Medicare supplement insurance if you are in the QMB program.
The other Medicare savings programs pay either the Medicare Part A or Part B premiums. You might need a Medicare supplement policy to help cover your other expenses.

Your rights

Open enrollment for people age 65 and older.

The open enrollment period for Medicare supplement plans is a six-month period during which you may buy any Medicare supplement plan offered in Texas. During this period, companies must sell you a policy, even if you have health problems. The open enrollment period begins when you enroll in Medicare Part B. You must have both Medicare parts A and B to buy a Medicare supplement policy.

You can use your open enrollment rights more than once during this six-month period. For instance, you may change your mind about a policy you bought, cancel it, and buy any other Medicare supplement policy.
Although a company must sell you a policy during your open enrollment period, it may require a waiting period of up to six months before it starts covering your preexisting conditions.

Preexisting conditions are conditions for which you received treatment or medical advice from a doctor within the previous six months.
Open enrollment for Texans with disabilities
People under age 65 who get Medicare because of disabilities have a six-month open enrollment period beginning the day they enroll in Medicare Part B. This open enrollment right only applies to Medicare supplement Plan A.

Note: People who have Medicare because of disabilities have another open enrollment period during the first six months after turning 65.

Guaranteed issue right
You may have the right to buy a Medicare supplement policy outside of your open enrollment period if you lose certain types of health coverage. This is called guaranteed issue.

For people over age 65, the guaranteed issue right applies to Medicare supplement plans A, B, C, F (including Plan F with a high deductible), K, and L.

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Texans under age 65 with disabilities who enroll in Medicare Part B have guaranteed issue rights, but only for Medicare supplement Plan A.

People who lose Medicaid because of a change in their financial situation also have a guaranteed issue right to buy a Medicare supplement policy.

The guaranteed issue right is good for 63 days from the date coverage ends or from the date of notice that coverage will end, whichever is later. Companies may not place any restrictions, such as preexisting condition waiting periods or exclusions, on these policies. You must provide the company with proof that you lost coverage. Usually people do this with a letter from the company notifying them that their coverage will end.

Meet Our Representative

Maura Guevara-Mendez

Name: Maura Guevara-Mendez
Title: Renewal Specialist
Email: maura@getagreatquote.com
How long have you worked at ABM ? 5 years as of November 1st 2023
What do you do at ABM? I handle personal lines renewals and also assist with customer service
What do you love about your job? Being able to help people and give them clarity when in doubt
Why do you think ABM is a great company? We are a FAMILY
Fun Fact about yourself: I own over a 100 pair of shoes, I have a pit-bull who I named MANGO and I am from El Salvador

12 Top Things to Know About Social Security

Understanding the program that helps secure your future

1. Social Security is not going bankrupt
|At the moment, you could say the opposite; the Social Security trust funds are near an all-time high. "The program really is in good shape right now," says David Certner, AARP's legislative policy director. "But we know it has a long-term financial challenge." Here's why: For decades, Social Security collected more money than it paid out in benefits. The surplus money collected from payroll taxes each year got invested in Treasury securities; today, the trust fund reserves are worth about $2.89 trillion. But as the birth rate has fallen and more boomers retire, the ratio of workers to Social Security recipients is changing. This year is a tipping point: The program will need to dip into its reserves to pay full benefits from this point forward, absent any change to the program. It's now forecast that the trust fund reserves could be exhausted in 2034. Even if that happens, Social Security won't be bankrupt. The program will continue to pay benefits, but at a rate of 79 percent of what recipients expected to receive. But if the goal is to keep benefits at their current levels, the sooner funding issues are addressed, the better. The reason is simple: The earlier you make needed adjustments, the less dramatic they need to be. "The longer we wait to fix Social Security funding, the more the cost will be paid by the younger generations, either on the tax side or the benefits side," says Kathleen Romig, a Social Security analyst at the nonpartisan Center on Budget and Policy Priorities.

2. Congress probably will not take up Social Security reform anytime soon
Several members of Congress have proposed legislation to address the program's long-term funding issues. But given the deep political divides on Capitol Hill, it's unlikely that Congress will make any effort to reform Social

Continued from Page 5- 12 Top Things to Know About Social Security

Security until there's the possibility of bipartisan support. "Because Social Security is so important, we need to be really thoughtful and deliberate about how to make change," Romig says. "And we want a bipartisan consensus because we want the change to last." There are concerns that the tax-cut legislation passed in late 2017 could lead some lawmakers to look for places where they might cut spending. "The stage has been set by the tax bill to take another run at Social Security, Medicare and Medicaid," says Max Richtman, CEO of the National Committee to Preserve Social Security and Medicare. Control of Congress after this year's elections will play a key role in how Social Security's funding is addressed.

3. Some ideas to reform funding are starting to take shape

One proposal is to either raise or eliminate the wage cap on how much income is subject to the Social Security payroll tax. In 2019, that cap will be $132,900, which means that any amount a worker earns beyond that is not taxed. Remove that cap, and higher-income earners would contribute far more to the system. Other options lawmakers might consider include either raising the percentage rate of the payroll tax or raising the age for full retirement benefits.

4. Lawmakers do not raid the trust fund

Another common myth about Social Security is that Congress and the president use trust fund assets to pay for other federal expenses, such as education, defense or economic programs. That's not accurate. The money remaining after the Social Security Administration (SSA) has paid benefits and other expenses is invested directly into U.S. Treasury securities. The government can use the money from those securities, but it has to pay the money back with interest. Congress does get to determine each year how much the SSA spends on administrative costs, which includes staffing at field offices and call centers. In the most recent fiscal year, the SSA got an increase of $480 million, which raised the agency's administrative budget to more than $12 billion.

5. Many believe it can be run better

As you would expect, the SSA is a big operation, with more than 60,000 employees and 1,200 field offices nationwide. With the rapid increase in the number of retirees, the agency has struggled to keep up. "There aren't enough resources to take care of all the people now, and another 10,000 people turn 65 every day," Richtman says. A recent audit showed that average wait times at field offices increased 32 percent between fiscal years 2010 and 2017, for example. During that same period, the number of visitors who had to wait over an hour to be seen at a field office nearly doubled.

6. Your Social Security benefits can be taxed

If you have other income in addition to Social Security, you might have to pay federal taxes on your benefits. Single filers whose combined annual income exceeds $34,000 might pay income tax on up to 85 percent of their Social Security benefits; couples filing jointly may pay tax on up to 85 percent if their combined income tops $44,000. And 13 states tax Social Security benefits depending upon differing variables: Colorado, Connecticut, Kansas, Minnesota, Missouri, Montana, Nebraska, New Mexico, North Dakota, Rhode Island, Utah, Vermont and West Virginia.

7. Social Security is not meant to be a retiree's sole source of income

The SSA says if you have average earnings, the program's retirement benefits will replace only about 40 percent of your preretirement wages. Nevertheless, 26 percent of those 65 and over who receive a monthly Social Security benefit today live with families that depend on it for almost all of their retirement income. And 50 percent of them say their families depend on Social Security for at least half of their income.

ABM Bad Joke Of The Month...

I started telling people the benefits of eating dried grapes.

It's called raisin awareness

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8. The purchasing power of social security is diminishing

Every year, the SSA issues a cost-of-living adjustment (COLA), which is an annual adjustment that beneficiaries receive to help their monthly checks keep up with inflation. However, the formula used to calculate the COLA does not fully account for the medical costs of an average older American. These costs have been increasing faster than other goods and services. An average American 55 and older spends about 27 percent more annually on health care than the overall population, according to the Bureau of Labor Statistics.

9. You can work and get Social Security

But beware: The agency will withhold some of your benefit if you are younger than full retirement age and your earned wages exceed a certain limit. In 2019, the threshold on your earnings will be $17,640. Make more than that, and the government will temporarily withhold $1 from your benefit for every $2 earned over the cap. You will receive this money eventually, in the form of higher benefits once you hit your full retirement age. If you wait until full retirement age to start drawing Social Security, you can work as much as you like and your benefits won't be reduced.

10. Social Security has gone digital

The U.S. Treasury Department has moved away from sending out paper checks in favor of electronic payments. The SSA also has set up an online portal called My Social Security, where you can track your benefits. People are encouraged to go to the website (ssa.gov/myaccount) and set up an account. It will help prevent scammers from setting up an account in your name and possibly stealing your benefits.

11. Social Security is not just a retirement program

There are four main types of Social Security benefits: retirement, disability, dependent and survivor. Sometimes a person can qualify for more than one of these. However, Social Security generally will only pay one benefit at a time to a person. When filing for benefits, you should make sure to ask about your eligibility for other benefits. And if there is a change in your family status, such as the death of the family breadwinner, you should inform SSA of his or her death and ask if you or other family members are now eligible for additional survivor or dependent benefits.

12. Most people get back more than they put in

Worried that the money taken out of your check to fund Social Security will never come back to you? Over the years, studies have shown that most people receive more in benefits than they paid into the program. The Urban Institute issues reports that estimate how much people are paying into the program and what they are likely to receive in retirement benefits. (The reports can be viewed at urban.org.) As a general matter, married couples are more likely to get back more than they contributed than single people, and both low-income and high-income people may receive more dollars from the program over a lifetime than the amount of money they contributed to it.

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Crystal was there for us at every step of the way. Our society would function near perfect if all involved would perform professionally, courteously, attentively, compassionately, honestly, and loyally as Crystal has done for us. She is none other than an exemplar in this regard. Thank you very much for being there with us.

-Vincent V.

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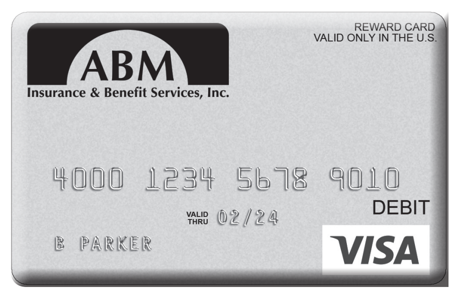

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