

IN THIS ISSUE:

Do homeowners understand their weather event coverage? Pg 1-3

Mike's Notes Pg 2

Meet Our Representative Pg 3

ABM Joke of the month Pg 5

Here Are 7 Medicare Changes for 2025 That You Should Know About Pg 4-5

ABM Joke of the month Pg 5

Most Popular Used Cars in America Pg 6

Testimonial Pg 8



Do homeowners understand their weather event coverage? *By Susan Rupe*

Homeowners who are recovering from a weather event face three main challenges, and one of them is uncertainty about what or how much their insurance will cover. That was among the findings of a recent research project conducted by Stepwise Innovation and the Insurance Research Council, and sponsored by the Society of Insurance Research. The findings were reviewed during a recent webinar. The researchers surveyed homeowners in the wake of Hurricanes Helene and Milton, which struck the U.S. in late 2024. The homeowners said they face three main challenges in recovering from a weather event. In addition to uncertainty about what their insurance will cover, homeowners said they were challenged by managing recovery on their own with little institutional support and finding a trustworthy contractor who will work with their insurance.

Danny Taft of Stepwise said lack of experience and knowledge leaves homeowners unsure of the support they can expect from insurers. In addition, he said the homeowners surveyed revealed that they are reluctant to file a claim following a weather event unless it is absolutely necessary, out of fear of dropped coverage or large premium increases.

Insurers must support homeowners in two areas, Taft said. Those two areas are resilience and recovery. Insurers can support these areas by:

- Helping homeowners visualize the return on investment of making their homes more disaster resistant.
- Simulating the impact of a disaster on a home to empower homeowners to prepare more effectively.

Mike's Notes



Originated as a Christian day honoring a martyr named Valentine, the holiday has evolved into a cherished and treasured day. A day to express and share LOVE to/for those in our lives.

While we should practice this more than one day a year, it is certainly a reminder to take a break from our crazy, fast paced lives and remember those that matter to us. On this Valentine's day, I will certainly remind my family, friends and colleagues how much they mean to me but there is more.....

I want to acknowledge each and everyone reading this message. My team and I truly appreciate your relationship with our agency and want you to know how much we care about you and your family. You have entrusted us with protecting your Home, Auto, Business, servicing your Health / Medicare plans, etc. with our insurance and financial service products.

As a family owned and privately held independent agency based in Texas, we started ABM Insurance & Benefit Services, Inc. with a goal and vision. It is reported in our values and Philosophies.

Values and philosophy

- Our principal goal is to provide quality insurance protection for our customer's property and lifestyle through affordable insurance solutions.
- Listen to our customers and provide them with real solutions.
- Be creative and innovative by searching for ways to improve the way we conduct business thus improving the customers experience.
- Be flexible with ability to respond to our customers demands without hesitation.
- Be responsive to our customers request.
- Be true and honest in all our dealings.

I know I speak for everyone on our team when I tell you that we wish we had control of the market and rates our carrier partners establish and if we could change them to help our clients..... I promise, we would. We LOVE helping our clients however, we have not been given the magic premium wand.

The insurance market place has been chaotic the past two years with spikes in rates among all insurance providers and products. While we are independent (we work with 50+ insurance Carriers) all insurance carriers are experiencing the same premium fluctuations. There are many factors (Historic Inflation, Severity of claims, increased disasters, etc) however, the impact is still felt by everyone.

I would like to thank you for your loyalty and want you to know how much we appreciate you. Please do not hesitate to call us if you need anything. We will have some new markets opening up later this year and look forward to speaking with you. Hope you and your family have a LOVING Valentines Day!

There is an ache in every human heart to love and be loved. We are wired for community, and there isn't a moment in our lives when we aren't forming and deepening relationships. We have the bonds within our families, the friendships we've developed with others, and the cultivation of our love for God in prayer, which is the fulfillment of our desire. As St. Augustine states, "Our hearts are restless until they rest in thee."

- Using neighborhood data to create stronger, more resilient communities.
- Partnering with local contractors to streamline pre-disaster hardening and accelerate post-disaster recovery.
- Providing seamless, ongoing support to homeowners navigating disasters.

How homeowners react after a weather disaster

Nearly half of homeowners surveyed said they reported damage to their homes after a severe weather event, said Olesya Karpenko, IRC senior research analyst. About 45% said they used a contractor they found or who approached them after the disaster. Nearly 60% said they had to find temporary housing following a weather event because of damage to their home.

Urban residents are more likely than suburban or rural residents to file damage claims after severe weather, she said. Homeowners younger than age 45 were more likely than their older counterparts to file an insurance claim after a weather event.

Of those who said they filed a claim:

- 68% used an assignment of benefits to authorize their repair company to bill their insurer.
- 54% used a public adjuster to handle their insurance claim.
- 47% contacted an attorney regarding their claim.

If you need help with a claim or just have questions, call us at 800-362-2809, our agents at ABM Insurance & Benefit Services can help.

Meet Our Representative



Stevan DeLosSantos

Name – Stevan DeLosSantos
 Title – Senior Benefits Consultant & Licensed Health & Life Agent
 Email – sdelossantos@cobensrv.com
 How long have you worked at ABM – 10 Years
 What do you do at ABM – Educate Medicare beneficiaries on their options, assist under 65 Individuals with their health insurance
 What do you love about your job – I love educating consumers and finding solutions for their health insurance needs
 Why do you think ABM is a great company – I love that ABM offers a personalized touch to their clients and treats them like part of the family.
 Fun Fact about yourself – I traveled cross country and trained and showed horses when I was younger



ABM Insurance & Business Services has been selected by GEICO to become a preferred supplier for their Personal and Commercial Auto plans. We are always adding markets to our offering and can now provide you with one more option. Call ABM Insurance & Benefit Services for your Home, Auto, Boat, RV., Medicare & Commercial plans. Allow our 35+years of experience to work for you.

Save up to 37% with



Our team is here to answer questions for our clients.
1-800-362-2809 or visit www.getagreatquote.com



Safeco Insurance



+ 26 more Allstate.

Here Are 7 Medicare Changes for 2025 That You Should Know About

By Selena Maranjian

Medicare is big business, recently providing healthcare coverage to 68 million people. It changes a little or a lot every year, and millions have strong opinions about it, too:

- Before the 2024 election, fully 94% of surveyed seniors said it was very or extremely important to protect Medicare, per the Better Medicare Alliance.
- 65% of people say that Medicare has fully met their expectations, per the Commonwealth Fund 2024 Value of Medicare Survey.
- 51% say the federal government doesn't spend enough on Medicare (with 46% saying the same about Medicaid), per the KFF Health Tracking Poll.
- Close to two-thirds (63%) are worried that Medicare won't be around when they need it, per 2024's Nationwide Retirement Institute Health Care Costs in Retirement survey.



Given the importance of Medicare, here are some changes for 2025 to know about right now.

1. Premiums and deductibles have risen

Premiums and deductibles tend to increase regularly, and 2025 is no exception. The Part A annual deductible for hospital stays rose from \$1,632 to \$1,676, and the Part B annual deductible for medical insurance (including services from healthcare providers, outpatient care, home healthcare, preventive services, and more) jumped from \$240 to \$257.

Fortunately, most retirees don't pay premiums for Part A -- but they do pay Part B premiums. The standard Part B monthly premium increased from \$174.70 in 2024 to \$185 for 2025. Note, though, that if you're a high earner, you might have to pay up to \$628.90 per month for Part B coverage.

2. Prescription drug costs have been lowered

The Inflation Reduction Act's Medicare Prescription Drug Inflation Rebate Program has lowered prices for dozens of prescription drugs and annual out-of-pocket costs for prescription drugs are now capped at \$2,000 for those on Medicare who have a Part D drug plan.

3. Say goodbye to the "donut hole" gap in coverage

Until recently, there was a dreaded "donut hole" gap in prescription-drug coverage. That was the period after you and your drug insurance plan spent a certain sum on prescriptions -- at which point you had

to pay until another sum was spent -- when your insurance coverage then resumed.

Now there's a Medicare drug deductible of \$590 for 2025. If you max that out, you'll likely pay just 25% of the cost of your drugs until you hit that \$2,000 out-of-pocket cap. After that, Medicare pays.

4. Mental health coverage has expanded

Starting in 2025, more mental health providers will be permitted to serve Medicare enrollees. These include addiction counselors, licensed mental health counselors, and marriage and family therapists.

5. Telehealth services have been restricted

Telehealth services, such as when your visit with a healthcare provider is conducted electronically, perhaps via your iPad, will be less available in 2025. The new rule is that you must be in a rural medical facility or office to qualify for most telehealth services, with a few exceptions. These are the exceptions, for which you can have a telehealth visit without being in a rural location:

- Monthly end-stage renal disease visits for home dialysis
- Services for diagnosis, evaluation, or treatment of symptoms of an acute stroke
- Services to treat a substance use disorder or a co-occurring mental health disorder or for the diagnosis, evaluation, or treatment of a mental health disorder
- Behavioral health services
- Diabetes self-management training
- Medical nutrition therapy

6. Caregivers get more help

In Medicare's own words, "Medicare covers additional caregiver support, like training that helps your caregiver better care for you ... and relief when they're caring for family members in hospice care. ... Also, some people living with dementia and their caregivers may be able to get more support through a new pilot program."

7. Coverage changes for postal workers

Beginning in 2025, eligible U.S. Postal Service workers, retirees, and their families will be covered through the Postal Service Health Benefits Program (PSHB) instead of the Federal Employee Health Benefits Program (FEHB) -- though the PSHB is housed within the FEHB. Heads up: All of the above might change further.

Those are some of the main changes to know about for Medicare for 2025, but you should also know that some big changes might be coming soon, as the new administration in Washington seems keen to make them.

Already, President Trump has rescinded an executive order from President Biden that was to lower prescription drug costs and speed up the process by which treatments get approved. It's not clear yet exactly what will happen, so stay tuned.

ABM Bad Joke Of The Month...

Why are weekends so strong?

Because the rest of the days are **weakdays**



Most Popular Used Cars in America

Written by Craig Johnson

Prices in the used car market continue to improve, which is just in line with what money expert Clark Howard has been saying. Because the market is still stabilizing, Clark wants you to consider a used car for your next vehicle.



“There was a time during COVID when I said it’s better to buy a new car instead of used, but now I’m back to saying the traditional advice: Used instead of new,” he says.

A recent report from vehicle research site iSeeCars shows the best-selling used cars through the end of last year.

What Is the Top-Selling Used Vehicle Right Now?

Here are some key findings from the report:

- Like the last few years, the Ford F-150 remains #1 as the most popular used car. Coming in second is the Chevrolet Silverado 1500 and the Ram 1500.
- Eight of the top 10 spots are taken up by trucks and SUVs. The two vehicles that crack the lineup? The Toyota Camry (#5) and Honda Civic (#10).
- In EV rankings, the Tesla Models 3 and Y are in the top two spots.

To come up with its numbers, iSeeCars analyzed more than 7.7 million used car sales from the last five model years. “Each model’s share of used car sales was calculated nationally, as well as within each metro area and state,” says the report.

“While it’s not surprising to see trucks and SUVs dominating the list of popular used models, it is surprising to see an electric car, Tesla’s Model 3, make the top 30 ranking,” Karl Brauer, iSeeCars executive analyst, says in a news release. “That’s the first time an EV has made the top 30. More importantly, the Model 3 was ranked 47th last year, showing the rapid growth of its popularity.”

Let’s go over the best-selling used cars and then we’ll get into the best-selling used EVs.

Here Are the Best-Selling Used Vehicles

Model	Vehicle	Type	% of Total 1- to 5-Year-Old Used Car Sales
Ford	F-150	Truck	3.0%
Chevrolet	Silverado 1500	SUV	2.4%
Ram	1500	SUV	2.1%
Chevrolet	Equinox	SUV	1.8%
Toyota	Camry	Passenger Car	1.7%
Toyota	Tacoma	Truck	1.6%
Nissan	Rogue	SUV	1.6%
Ford	Explorer	SUV	1.6%
Toyota	RAV4	SUV	1.6%
Honda	Civic	Passenger Car	1.5%

ABM Bad Joke Of The Month...

Remember, Do not eat aluminum...
or you will sheat metal



Now let's check out the best-selling EVs across the country. Here Are the Best-Selling Used Electric Vehicles:

Brand	Model	% of Total 1- to 5-Year-Old Used EV Sales
Tesla	Model 3	28.9%
Tesla	Model Y	15.0%
Chevrolet	Bolt EV	7.0%
Ford	Mustang Mach-E	4.4%
Chevrolet	Bolt EUV	4.0%
Nissan	LEAF	2.8%
Tesla	Model X	2.7%
Tesla	Model S	2.7%
Volkswagen	ID.4	2.3%
Porsche	Taycan	2.1%

Clark says of all the segments in the used car market that have affordable prices, electric vehicles give you the biggest bang for your buck right now.

“People are still looking for a deal on used cars,” says Clark. “And now there’s the added bonus attraction that used electric vehicles under \$25,000 qualify, for most taxpayers, for a \$4,000 tax credit.”

The Brutal Effects of Medical Debt

Over 100 million Americans are saddled with medical debt, but a few initiatives are addressing — even eliminating — it

Considering that a three-day hospital stay costs \$30,000, on average, a third of workers with employer-based health plans face annual deductibles of \$2,000 or more and that private health insurance and Medicare often require people pay 20% of their doctor bills, it’s understandable that more than 100 million Americans have medical debt.

Nearly half of adults with medical debt are paying off \$2,000 or more, a study by The Commonwealth Fund found. Medical debt is also the largest source of debt in collections, more than credit cards, utilities and auto loans.

The Canary in the Coal Mine

“Today, the amount of our medical bills is so much higher than it’s ever been,” said Patricia Kelmar, senior director of health care campaigns at U.S. PIRG Education Fund. “So, all of a sudden, a family is faced with a bill that’s not a couple of hundred dollars, it’s a couple of thousand dollars. And they’re expected to pay it within 30, 60 or 90 days or they’re in arrears.”

Larry Levitt, executive vice president of the KFF health research group, wrote on the Journal of the American Medical Association website, “Medical debt is the canary in the coal mine for health care affordability, and the canary is not doing well.”

Sometimes, this debt is the result of steep medical costs. Other times, it’s due to things like inaccurate medical bills, ambulance charges to get to the ER or out-of-network fees for employer-sponsored health plans and Medicare Advantage plans from private insurers.

Medical Debt and Medicare

The percentage of Americans on Medicare owing medical debt is lower than for younger people

Continued from Page 6- Three reasons to take a home inventory

— 16% of those 65 to 75 have medical debt, for example, vs. 27% of ones 50 to 64, according to The Commonwealth Fund.

One in 10 people age 65 or older with health care debt owe \$10,000 or more, according to a KFF study.

As a result, 29% of Medicare-age adults with health care debt have been contacted by a collection agency in the past five years, KFF found.

Neuman said a big reason some older adults incur medical debt: traditional Medicare doesn't cover most dental services. Some Medicare Advantage plans have dental benefits, but those are generally limited.

A Commonwealth Fund survey found that a full 79% of Americans aged 19 to 64 with medical debt said it has caused them anxiety or worry. The anxiety goes far beyond just worrying about paying off the hospital and doctor bills.

Having this type of debt can lower your credit score; unpaid medical debt usually stays on your credit report for seven years. Sometimes, this debt can lead to draining retirement savings and even personal bankruptcy.

It can also make it harder to get a mortgage, apartment, car loan, credit card or home equity line or stick you with a higher interest rate than otherwise when you do qualify for another type of debt.

Yet, medical debt has limited value in predicting creditworthiness, according to the federal Consumer Financial Protection Bureau (CFPB). That's because this type of debt often isn't something someone chooses to get, like a car loan. It's typically a consequence of something unavoidable, like a medical condition, illness or injury.

Skipping Medical Care Due to Medical Debt

The medical debt albatross can lead to other problems, too.

KFF's 2024 study discovered that of all the people aged 65 and over who have medical debt (or live with someone who has it) 62% have delayed, skipped or sought alternatives to needed health care or prescription drugs due to costs in the past year.

People with medical debt often feel like they've failed in some way, Sesso said. "They should not feel ashamed of having medical debt; it is a very common problem. The system is set up against people," she said.

The plague of medical debt and fury over it is coming at a time when the public has grown increasingly angry at health insurers, doctors and hospitals, as shown by some reactions to the recent murder of UnitedHealthcare CEO Brian Thompson.



Testimonial

ABM insurance has taken care of my family for years. They are like family to us. The Customer service is top notch.

- Daniel O.