

Newsletter

Coastal Insurance Services



Fourth Quarter

2009

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Inside This Issue

The goal of our newsletter is keep our clients informed about different insurance and financial matters. It is not designed to replace our personal contact with our clients. We are only a phone call away if you need to speak to us personally.

Many of our clients have questions about the age that they can receive their Social Security benefits and penalty free withdrawals from their IRA's. The article on page 1 outlines these ages for you. We have provided websites and phone numbers for Social Security and the IRS that you can contact if you want more detailed information.

The annual open enrollment for the Medicare Part D prescription plan begins November 15th, 2009. On page 2 you will find information about the open enrollment.

We get a number of questions asking about the difference between a Medicare Supplement policy and a Medicare Advantage plan. On pages 2 and 3 are articles explaining how each of these plans work.

With the holidays rapidly approaching, you will find two Holiday Recipes on page 4 that we're sure you will enjoy.

We hope our newsletter both informs and entertains you. As always, please call us if you have any questions about your current coverage or your future insurance needs! •

Early Retirement and Social Security Benefits

The ideal time to start receiving benefits depends on many factors, such as your health and life expectancy, financial obligations and your projected financial needs. Here are some important ages, according to the IRS, Social Security Administration, and CMS, that can give you an overview of Early Retirement and Social Security Benefits.

Age 55: Early Retirement – Distributions of funds in qualified retirement plans can be started without incurring the premature penalty tax.

Age 59 ½ : Penalty-Free Retirement Account Distributions – Funds may be distributed from certain IRAs without incurring the 10% federal penalty. Depending on the account, you may still be required to pay income taxes on the distributions.

Age 62: Early Social Security Benefits – This is the age at which you may begin to receive early Social Security benefits. Your early benefits equal 75% of your Primary Insurance Amount (PIA). Taking early benefits will permanently reduce your benefit amount.

Age 66: Full Security Benefits – This is the Full Retirement Age (FRA) for people born between 1943 and 1954. At this age, you will qualify for your full Primary Insurance Amount (PIA), or 100% of your monthly benefit amount.

Age 70 ½ and older: Required Minimum Distributions (RMD's) are normally required if you have certain retirement accounts, such as IRA's, 401K's, or SEP's.

For 2009 the government has waived the RMD requirement. You may choose not to withdraw money from your account this year. Check the Internal Revenue for 2009 updates. •

Learn More
[Social Security Administration]
www.ssa.gov * 1-800-772-1213

Learn More
[Internal Revenue Service]
www.irs.gov * 1-800-829-1040



My Life. My Family.

Secure my finances. Secure my future. Long-term care insurance.

AHIP recently launched a new consumer-friendly website, www.MyLifeMyFamily.com, to better inform consumers about their risks of needing long-term care and highlight the valuable financial protection long-term care insurance provides. The website provides videos that feature real-life stories from current policyholders, an interactive online quiz, and additional resources on long-term care insurance. •

www.ahip.org

Quote of the Day

Time is a companion that goes with us on a journey. It reminds us to cherish each moment, because it will never come again. What we leave behind is not as important as how we have lived.

Unknown



Medicare Part D 2010 Open Enrollment

The annual open enrollment period for the 2010 Medicare Part D prescription coverage is from November 15th to December 31st, 2009. If you change plans during this time, the changes will be effective January 1, 2010.

If you are satisfied with your current plan, you do not have to do anything in the open enrollment period. Your current plan will automatically re-enroll you for the 2010 calendar year.

If you are not sure which plan is the best one for you, please call our office at 800-891-9101. Please provide us with a list of your current medications and we can help you determine the best plan to fit your needs for 2010. We will have access to all of the different plans' formularies and benefits by November 15th. •

5 Reasons to Choose a Medicare Supplement Policy

#1 - Low Out-of-Pocket Costs – Depending on the plan you choose, you will have very little or no out-of-pocket medical bills after Medicare and your Medicare Supplement have processed your claim. Also, your benefits will never decrease.

#2 - Choose Your Doctors and Hospitals – You alone select all your healthcare providers to use whenever and wherever you choose. You don't have to use a special network of providers and you never need a referral to see a specialist.

#3 - Coverage is Guaranteed Renewable – Your individual Medicare Supplement cannot be cancelled by the insurance company. It will be renewed as long as you pay the premiums on time.

#4 - Providers Accept Patients with Medicare Supplement Insurance – You can see any doctor or provider who accepts Medicare.

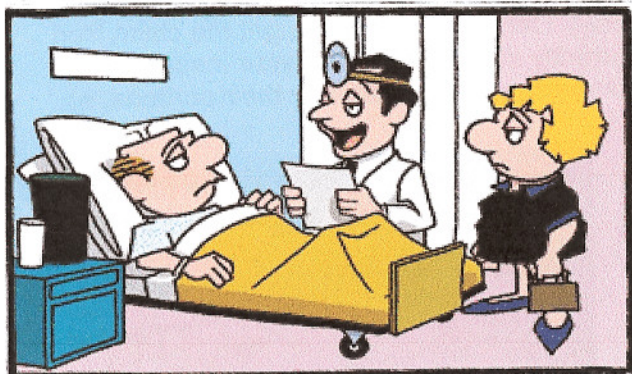
#5 – Your Coverage Goes with You - Just like Medicare, your Medicare Supplement policy covers you anywhere in the United States. Most plans even provide emergency care outside of the country. You can confidently travel or live part of the year anywhere you choose.

For details about Medicare Supplement plans, contact our office. •

What is a Certified Geriatric Case Manager?

Certified Geriatric Case Managers are specially trained social workers with a nursing background who work with seniors and their families to help plan an individual's daily care needs. These experts in elder care arrange to have the appropriate services provided, and visit clients to make sure that they are getting everything they need.

This can be a reassuring choice for family members who can't personally be on-site to help their senior relative. They know that the Case Manager is familiar with local service providers, is monitoring the quality of care, and is being the "eyes and ears" of the family in regularly looking in on the senior. The services of a Certified Geriatric Case Manager are paid for by the individual. •



"THE GOOD NEWS IS THAT YOU'VE MET
YOUR DEDUCTIBLE."

Understanding Medicare Advantage Plans

Many people do not understand the difference between a Medicare Supplement and a Medicare Advantage Plan (HMO's, PPO's, or Private Fee-For-Service plans). If you enroll in a Medicare Advantage Plan, you choose an insurance company to cover you instead of Medicare Parts A and B. The insurance company receives payment from Medicare to be responsible for your healthcare needs. You will no longer receive payments from Medicare Parts A and B.

Some people are attracted to these plans because the premiums are usually lower than a traditional Medicare Supplement plan. Your out-of-pocket expenses for your medical bills, however, can be much greater with a Medicare Advantage Plan. These plans have deductibles or copays for most services. In some cases, the patient can be responsible for thousands of dollars of their medical bills each year.

Medicare Advantage Plans have a more limited choice of doctors and hospitals. Many providers will accept Medicare Parts A and B along with Medicare Supplement, but will refuse to accept any type of Medicare Advantage Plan.

If you enroll in a Medicare Advantage Plan, you will be covered for the next calendar year. Each year, the insurance company has the option not to renew the plan and may decide to cancel the coverage. If that happens, you would be returned to Medicare Parts A and B.

At Coastal Insurance Services, we do represent some of the Medicare Advantage Plans. If you would like to compare your current coverage to an Advantage Plan, we will be glad to show you all of the options available to you. Please call our office for a complete review of your coverage. •

Holiday Recipes

Upside-Down Apple-Pecan Pie

Ingredients

1 cup chopped pecans
1/3 cup melted margarine
1/3 cup firmly packed brown sugar
1/4 cup sugar
1/2 teaspoon cinnamon
2 Tablespoons flour
1/8 teaspoon nutmeg
6 cups thinly sliced peeled apples
2 pie crusts



Directions

Heat oven to 375 degrees. In a 9 inch deep dish pie pan, combine pecans and brown sugar. Pour melted margarine evenly over pecans and brown sugar. Place bottom crust over pecan mixture in pan. In large bowl combine apples and remaining ingredients, mix lightly. Spoon into crust lined pan. Top with remaining crust, fold edge of top crust under bottom crust and seal edges. Cut slits in top crust. Bake 40 - 50 minutes or until apples are tender and crust is golden brown. Cover edge with foil either the first or last 20 minutes to keep edges from turning too dark. Cool upright for 5 minutes. Place serving plate over pie and invert. Replace any nuts remaining in pan. Cool 1 hour.

Sugarfree Hot Cider

Ingredients

2 (64 ounce) bottles Ocean spray Cranberry/GA Peach juice
8 cinnamon sticks
1 1/2 teaspoon whole cloves
1/2 teaspoon salt
1/2 cup Splenda



Directions

Pour the juices in a pot and bring to a boil. Meanwhile, make pouch for the spices. Using cheese cloth (or a new Hand Wipe), place the spices in center of cloth and secure with cooking twine (or a rubber band). When the juices are boiling, drop in the pouch. Turn off heat and steep for about 10 minutes. Serve hot. Splenda is a new sweetener for diabetics, it is very user friendly and measures teaspoon-for-teaspoon as sugar. Can be found at Wal-Mart.

The Finest Compliment

At Coastal Insurance Services, our goal is to continue to meet our clients' insurance and financial service needs. In the coming year, we hope to add new clients who have a need for our services. If you are happy with the job that we have done for you, please don't keep us a secret. If you know of someone who is unhappy with their current coverage or who needs to make changes in their insurance or financial portfolio, please refer them to us. We can promise you they will be treated professionally and courteously. •

The finest compliment we can ever receive is a referral from our friends and clients!



Claim Questions?

If you receive a bill from a provider that you feel the insurance company or Medicare should have paid, please call our office immediately and speak with Donna Garnett, our claims specialist. She has 27 years of experience in dealing with claim problems. She can contact the provider and the insurance company to determine why the claim was not paid. If the claim was filed incorrectly (this is usually the case), Donna can help you get the claim filed correctly so Medicare and your insurance company can correctly pay their portions. •

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