



# Ray's Retire Right Report

## Retire Right — Retire Smart!

Raymond T. Martin, Retirement Coach and Medicare Planning

November 2023

Happy Thanksgiving! I'm grateful for the awesome people I work with... like you! Thanks for being the best part of my workday!

## ZANY HOLIDAYS!

November is

**National Novel Writing Month**

November 7<sup>th</sup> – 15<sup>th</sup> is

**Dear Santa Letter Week**

November 30<sup>th</sup> is

**Stay Home Because You're Well Day**

## A Veteran's Valor

Between 1969 and 1970, Gus Allbritton of Georgia was wounded three times in the Vietnam war. For his military merit and wounds, he was awarded three Purple Heart metals. Two he gave to his children; one he kept for himself. Gus stored it in a heavy bottle with coins and other trinkets. That was fine till nearly 40 years ago, when his home was burgled. The bottle was among his property stolen by the thief. Allbritton thought he'd never again see the metal again. Fast forward decades and one state away, Jaime Bath saw a Purple Heart metal at an estate sale in Florida for \$2. Turning it over he saw the inscription, "*For Military Merit – Gus A. Allbritton*". Knowing its significance and value to the recipient, Bath purchased the metal. Then he tracked down Gus through the VA. 38 years later Gus was again holding the symbol of his valor.

## TRIVIA TEASER

The Interstate system was designed so that one mile in every five must be straight. Why?

(See the Answer Area.)

## MEDICARE MATTERS

**Medicare late enrollment penalties** are a real thing, and they can be harsh. Every person is expected to enroll in Medicare when they are first eligible. That's because allowing people to postpone signing up till they need medical care swells the rolls of enrollees with unhealthy people who need care but doesn't fill the coffers with funds from all the eligible people. For the system to work financially, it needs healthy people enrolled too. To "encourage" all eligible seniors to enroll when they first become eligible, Medicare charges a penalty for not doing so.

**Medicare Part A:** If you (or your spouse) have worked 40 quarters in your life, you will qualify for free Part A (hospitalization coverage). If you don't sign up when first eligible, your monthly premium may go up 10% for twice the years you delayed.

**Medicare Part B:** You may delay signing up for Part B (doctor coverage) if you have other creditable coverage like workplace insurance through you or your spouse's employer. However, if not, you'll pay a 10% penalty on top of Part B premiums for each full year's delay. That penalty will be owed for the rest of your life.

**Medicare Part D:** You'll pay an extra 1% for each month you delay joining a Medicare prescription drug plan, for example 14% for a 14 month wait. The penalty is waived if you had creditable coverage during the delay. The increase in premium is forever.

For questions about when you are eligible, if you have creditable coverage and your Medicare options, call me. No pressure, just honest advice to consider.



## Lose Change Matters

- Abraham Lincoln was the first president to be depicted on a U.S. coin, a penny issued in 1909. The Lincoln penny was issued beginning in 1909 to commemorate the 100<sup>th</sup> anniversary of his birth.
- The penny is the only U.S. coin where the person faces right instead of left. Pennies can stay in circulation for 40 years.
- In 1932 Congress issued a commemorative coin, the Washington quarter, to celebrate the 200<sup>th</sup> birthday of George Washington. It was intended to be used for only one year, but it was so popular that it was continued as a regular-issue coin from 1934 on.
- The first animal featured on coins was an eagle. It appeared on a 1794 coin. The second animal was the bison which appeared on a nickel from 1913 to 1938.

## QUOTE OF THE MONTH

*“He who says it cannot be done should not interrupt the person doing it.”*

Chinese Proverb

## Veterans’ Benefits

When a nurse was working in a hospital, one of her patients was an elderly man with a thick accent. It took a while before she understood that he had no health insurance. Since he was a World War II veteran, she had him transported to the VA hospital, where he’d be eligible for benefits. The next day her patient was back, along with this note from the VA admitting nurse, *‘Right war, wrong side.’*”

## Mousey Money

An Estonian man was surprised when his ATM withdrawal delivered half-eaten Kroons (the currency of Estonia). Bank investigators discovered a mouse had found his way into the machine then munched the money. Kristina Tamberg, spokesperson for Hansapank Bank said, *“At some stage over the weekend the chewed money jammed, and the mouse seems to have spent the rest of the weekend turning the notes into bedding. It probably was attracted by the warmth from the machine and decided to make itself at home.”*



9	6				3			
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## How to Solve Sudoku Puzzles

To solve a Sudoku, you only need logic and patience. No math is required. Simply make sure that each 3x3 square region has a number 1 through 9 with only one occurrence of each number. Each column and row of the large grid must have only one instance of the numbers 1 through 9.

(See the Answer Area.)

# RANDOM FACT FILE

- There are no turkeys in Turkey.
- In Winchester, MA, it is illegal for a woman to dance on a tightrope unless she's in a church.
- Your tongue can detect sweetness in a solution of 1 part sugar to 200 parts water.
- The world's first airline (Germany, 1909) used zeppelins, not airplanes.
- In Rochester, MI, anyone swimming in public must have their suit inspected by a policy officer.
- Ancient Romans made soft drinks with root juices and water.
- Presidential daughter, Maureen Reagan, appeared in the 1964 Elvis film *Kissin' Cousins*.
- The first modern history book, *The Great Universal History*, was published in Persia in 1311.
- The green ink used for U.S. currency was invented by a Canadian.
- During the Arctic's winter solstice, the Sun is below the horizon for at least 24 hours straight.
- The South Korean government had promised to put a robot in every home by 2013.
- Milk is used to manufacture glue, paint, some plastics, and Milk Duds.
- There are 100,000 muscles in an elephant's trunks.
- The average speed of a horse-drawn carriage is 8mph.



## Funny Bone

Some People try to turn back their odometers. Not me. I want people to know why I look this way. I've traveled a long way and some of the roads weren't paved.

### The Answer Area

Trivia Teaser: Straight sections are usable as emergency airstrips.

1	5	4	1	3	2	4	1	3	2	9	4	3	8	9	7	6	1
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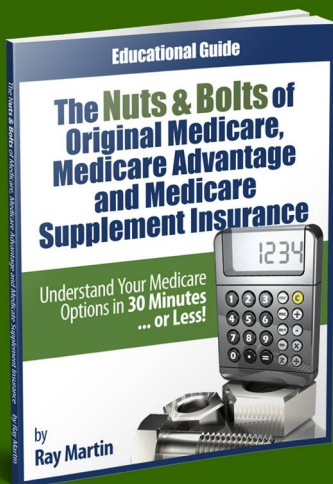
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## *Ray's Retire Right Report*



Ray Martin specializes  
 in Personal Finance,  
 Investor Coaching,  
 Medicare Planning  
 and is the author of . . .



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M. Kaplan, D. Roberts, D. Curtis  
 and M. Willems

## **Need a Speaker for Your Group?**

Invite Ray Martin to be a guest speaker at your next club meeting, retreat or gathering for an informative presentation on Medicare or Social Security, crucial for a successful retirement. Ray is a frequent speaker at local colleges, school districts and major corporations. To schedule an available date for your group, call Ray or Lori today at (800) 464-4941 or email [ray@WeRetireSmart.com](mailto:ray@WeRetireSmart.com)

# 5 Retirement Withdrawal Mistakes

Many people have done a great job saving for retirement. That's all well and good but if they make mistakes when it comes to withdrawing their retirement savings, it will cause unnecessary problems.

The rules are different for savings vs. spending so it's not surprising people get confused. Here are five most common withdrawal mistakes I see:

## 1. Taking Too Little Income

Some people have been so focused on saving money that they find it hard to stop. Saving becomes a problem if it interferes with them doing things that make for a great retirement, like travelling and seeing their family, or fixing up their home the way they like it. You should have a plan to safely spend what you need to have a wonderful retirement.

## 2. Taking Too Much Income

Now let's talk about the optimist, "Everything will work out". Since the 1990's the conventional wisdom was that you could spend 4% of your assets without worrying about running out of money. In the past few years, more advisors and economists have been much more cautionary about using that 4% number. It's a great place to start but not something to follow blindly. You'll need to actively manage how much you withdraw, both to ensure you don't run out of money AND to make sure you are spending as much as you can as well.

## 3. Interest Only

Fear of touching your principal can also be a problem. Some folks have spent a lifetime with the goal of only using income and dividends but never touching principal. This has served them well but after retirement, things change. First, you are now in the spending, not saving mode. And second, many times you are moving backwards. For example, it could make more sense to spend principal from your non-retirement account first and leave your interest and dividends to grow in your IRA. Your income will be the same, your money will grow the same, but you'll pay less tax. You may have more in your pocket with this strategy.

## 4. RMD Mistakes

Required Minimum Distributions (RMD) from retirement accounts changed in 2019. The IRS tells us the minimum we need to withdraw from our retirement accounts. If we don't take out at least that amount after age 72, they'll hit us with a whopping 50% penalty! Make sure you take out your RMD, but as you'll see in the next point, you might want to take it out sooner than you think.

## 5. Be Tax Smart

There is a smart way to pull money out of your accounts. There is a specific order by account and investment type to withdraw your money. By using the right order, you will reduce your tax bill and possibly increase your income while

reducing your chance of running out of money.

One of the important reviews you need to perform each year is examination of your retirement income withdrawal plan. If you have not made a specific plan or updated yours in the last two years, now is the time. Please call to set up a complimentary appointment. If you have any financial document that you don't understand, I'd be happy to help you with that as well.

**BEFORE** you make any financial move, call with your "Here's what I'm thinking about doing..." as opposed to the dreaded, "Guess what I just did..." announcement! We offer a one-hour Complimentary Consultation.

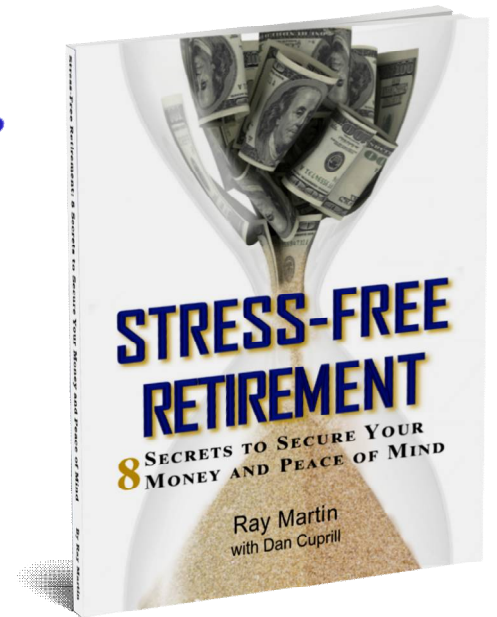
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Ray Martin is an Investor Coach and Investment Advisor Representative for Martin Wealth Management, LLC . **Schedule a phone appointment at [www.SpeakWithRay.com](http://www.SpeakWithRay.com)** or call (800) 464-4941 or email [Ray@WeRetireSmart.com](mailto:Ray@WeRetireSmart.com) Registered Investment Advisor © 2010-2023. All rights reserved.

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