



Ray's Retire Right Report

Retire Right — Retire Smart!

Raymond T. Martin, Retirement Coach and Medicare Planning

February 2024

We have lots of holidays this month – Chinese New Year, Mardi Gras, President's and Valentine's Day. I hope you enjoy at least one!

ZANY HOLIDAYS!

February is

Declutter for a Cause Month

February 7th – 12th is

Solo Diners Eat Out Weekend

February 8th is

Wear Orange Day

A Sappy Love Story

Commercial Valentine's Day cards became popular in the mid-1800s which reflected changing courtship pattern, according to Professor of History Elizabeth White Nelson. This one thoughtful card stood the test of time. In 1917 in Minnesota, Fred Roth, just nine years old, wished to express his love for his sweetheart, Louise Wirt. He gave her a pop-up Valentine's Day card which read,

*"Forget me not, I ask of thee,
Reserve one spot n your heart for me."*

Reserve she did. Years later they were married. That beloved token of Fred's affections was displayed on her dresser for decades, shared with her daughter and later her granddaughter. The card remained near her bedside until she passed away at 91 years old.

TRIVIA TEASER

Where was St. Valentine born?

(See the Answer Area.)

MEDICARE MATTERS

Changes to Medicare Part D

The Inflation Reduction Act of 2022 includes provisions to lower prescription drug costs for people and reduce drug spending by the federal government, including changes to the Medicare Part D drug benefit. Here's a brief overview:

- In 2024, once Part D enrollees without low-income subsidies (LIS) have drug spending high enough to qualify for catastrophic coverage, they will no longer be required to pay 5% of their drug costs, which in effect means that out-of-pocket spending for Part D enrollees will be capped.
- In 2024, the catastrophic threshold will be set at \$8,000. This amount includes what Part D enrollees spend out of pocket plus the value of the manufacturer price discount on brands in the coverage gap phase. At this amount, Part D enrollees who take only brand-name drugs in 2024 will have spent about \$3,300 out of their own pockets and will then face no additional costs for their medications.
- Your Medicare drug plan can't charge you more than \$35 for a one-month supply of each Part D-covered insulin, and you don't have to pay a deductible. You'll pay \$35 (or less) for a one-month supply of each Part D-covered insulin product, even if you get Extra Help to lower your prescription drug costs. If you get a 3-month supply of insulin, your costs can't be more than \$105 (\$35 for each month's supply).

If you have questions about these changes or anything else about your Medicare benefit, give me a call. That's why we're here!



Kids on Love

Q: What is falling in love like?

- "Like an avalanche where you have to run for your life" (Roger, 9)
- "If falling in love is anything like learning how to spell, I don't want to do it. Takes too long" (Leo, 7)

Q: When is it okay to kiss someone?

- "When they're rich." (Pam, 7)
- "The law says you have to be eighteen, so I wouldn't want to mess with that." (Curt, 7)
- "The rule goes like this: If you kiss someone, then you should marry them and have kids with them. It's the right thing to do." (Howard, 8)
- "Never kiss in front of other people. It's a big embarrassing thing if anybody sees you. But if nobody sees me, I might be willing to try it with a handsome boy, but just for a few hours" (Kally, 9)

Q: Is it better to be single or married?

- "It gives me a headache to think about that stuff. I'm just a kid. I don't need that kind of trouble" (Ken,7)

Man's Best Friend

In a waiting room a mom was overheard helping her young son with a crossword puzzle. He asked, "Mom, what fits here?" She hinted, "It starts with D and it's man's best friend." The boy thought for a second then guessed, "Duct tape?"

Soccer for the Brave

"SOCCER NOT ALLOWED!" screamed a sign on a field in Grafton, WI. But there was a frightening second line on the sign: "Soccer may only be played in the archery range."

The Superb Owl

As the newest member, a woman was confused by the entry in the church bulletin for a Sunday in February. It read, "The Feast of the Superb Owl." She figured she'd missed something many years ago in Sunday school, until a friend finally explained, "It should have read, "The Feast of the Super Bowl."

QUOTE OF THE MONTH

"To appreciate the beauty of a snowflake, it is necessary to stand out in the cold."

Aristotle

| | | | | | | | | |
|---|---|---|---|--|---|---|---|---|
| 4 | 5 | | 1 | | | 8 | | |
| | | | 8 | | | | 9 | |
| | | 3 | | | | | | 6 |
| | 6 | | 2 | | | 3 | | |
| 3 | | 1 | 4 | | 6 | 5 | | 8 |
| | | 7 | | | 1 | | 6 | |
| 5 | | | | | | 2 | | |
| | 1 | | | | 2 | | | |
| | | 8 | | | 9 | | 1 | 5 |

How to solve sudoku puzzles

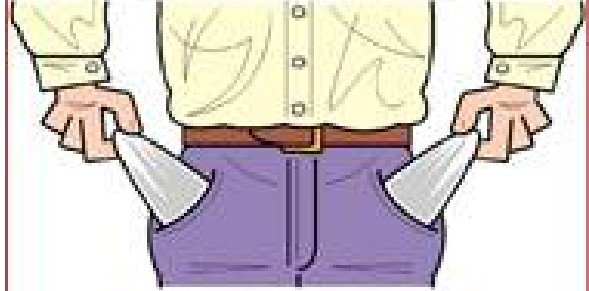
To solve a Sudoku, you only need logic and patience. No math is required. Simply make sure that each 3x3 square region has a number 1 through 9 with only one occurrence of each number. Each column and row of the large grid must have only one instance of the numbers 1 through 9.

(See the Answer Area.)

RANDOM FACT FILE

- About 25 million meteors hit Earth's atmosphere (not land) every day.
- McDonald's buy 240 million pounds of fresh apples a year.
- The Bible is available in Klingon, Vulcan and Romulan languages.
- There are 127 ways to spell the last name Raleigh.
- Astronauts cannot burp in zero gravity (but they can still fart.)
- Alaska is the only state whose name can be typed on a single keyboard row.
- Bolivia has no coastline but has a 5,000-man navy.
- The only known relative of the giraffe is the okapi but its neck is much shorter.
- Straws were used by ancient Egyptian brewers to taste test beer without disturbing the sediment.
- If a Tiriki man of Kenya offers beer to a woman and she spits some of it into his mouth, they are engaged to be married.
- Until the late 18th century, the French believed that potatoes caused leprosy.
- "Cow" is a Japanese brand of shaving cream.
- The bookkeeping terms "in the red" and "in the black" come from the colors of 12th century abacuses.

★ CONGRESS RATIFIED THE ★
★ 16TH AMENDMENT GIVING ★
★ ITSELF THE AUTHORITY TO ★
★ LEVY INCOME TAXES.



★ FEB. 3, 1913 ★

Funny Bone

Why didn't someone tell me that when you get older, you go through the terrible twos again? Now I've got two chins, two spare tires, and two really big ears.

The Answer Area

Trivia Teaser: Termini, Italia,
Roman Empire

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 4 | 6 | 1 | 9 | 3 | 8 | 5 | 7 | 2 |
| 5 | 7 | 2 | 8 | 4 | 9 | 1 | 6 | 3 |
| 9 | 8 | 3 | 5 | 2 | 7 | 6 | 4 | 1 |
| 1 | 6 | 3 | 2 | 4 | 8 | 5 | 1 | 3 |
| 8 | 7 | 5 | 4 | 7 | 3 | 6 | 2 | 8 |
| 2 | 8 | 1 | 7 | 5 | 4 | 3 | 9 | 7 |
| 3 | 2 | 4 | 6 | 3 | 1 | 8 | 5 | 2 |
| 6 | 3 | 9 | 2 | 8 | 9 | 6 | 4 | 1 |
| 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 1 |

Staff Directory

Lori Verst
Craig Kennedy
Dave Hart
Keith McCarthy
Stan Salah
Elliott Martin
Mohan Martin
Mikailynn Lee

Scan for Facebook Group



Links & Lines

Raymond T. Martin

Investor Coach and Registered Investment Advisor

Sales & Service (800) 464-4941

Fax (949) 266-9508

Schedule a phone appointment at www.SpeakWithRay.com

www.FreeMedicareBook.com

Ray@WeRetireSmart.com

4000 Barranca Pkwy, Suite 250, Irvine CA 92604

Join our Facebook Group:

Medicare Matters with Martin & Associates



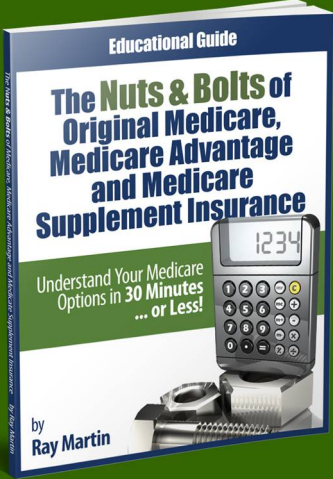
Ray Martin
 Martin & Associates
 4000 Barranca Pkwy, Suite 250
 Irvine, CA 92604

Here's your next issue of

Ray's Retire Right Report



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



New Clients Accepted!

The finest compliment I can receive is a referral from a satisfied client like you. Thank you for the trust you have placed in me with your retirement needs. Please send your friends and family to me knowing that I will care for them as I have cared for you!

Heartfelt Thanks for Referrals!

Tessa K., Jeanne K., Jolie E., Rick R.,
 Joanne Z., Shelley W., and Mary M.

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

I.R.A. Rules Have Changed: Heirs Need to Pay Attention!

If you're fortunate enough to own or inherit an IRA, there are some new rules you'll want to know. They are part of the Secure Act — an acronym for the "Setting Every Community Up for Retirement Enhancement" Act, which Congress passed last year. The law made dozens of changes in rules for retirement plans, including tweaks aimed at helping people save more in their nest egg.

For instance, the law did away with the deadline for contributing to an individual retirement account. Previously, savers had to stop stashing money away when they turned 70½ and they had to start taking money out each year then too.

But now, you can save in an I.R.A. past that old cutoff, as long as you're working. And you don't have to start taking out Required Minimum Distributions (RMDs) until you turn 72. The change recognizes that people are living and working longer and need more time to save.

Other parts of the law, however, put restrictions on inherited I.R.A.s, and if you

have one or are thinking of bequeathing one, it's worth paying attention.

The Old Rules

Before this year, those lucky enough to inherit an individual retirement account had to take some money out of it each year. However, they could "stretch out" the withdrawals over their lifetimes — years or even decades, depending on their age when they inherited the money. They were able to withdraw small amounts annually, to soften the impact on their income taxes while keeping the balance invested.

You could take little crumbs out, and let it grow tax-deferred over decades. Required annual withdrawals were based on life expectancy, so the technique was especially helpful for young children or grandchildren, whose mandatory withdrawals would be quite small.

The New Rules

Under the new rules, many people who inherit an I.R.A. must now empty it, and pay any required taxes, within 10 years.

That means some people could end up having to pay more in income taxes and will have less time for the money to remain invested and grow. Someone who inherits an I.R.A. from a parent at age 55, for example, might be at her peak earning period, and would prefer to delay adding to her income to avoid higher taxes. Now, though, they must drain the funds within a decade.

The new rules apply to accounts inherited after December 31, 2019. Heirs of I.R.A. owners who died in 2019 and earlier can still use the stretch approach.

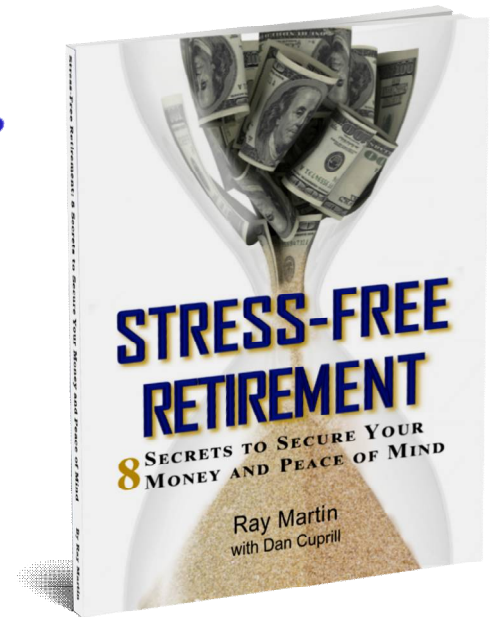
BEFORE you make any financial move, call with your "Here's what I'm thinking about doing..." as opposed to the dreaded, "Guess what I just did..." announcement! We offer a one-hour Complimentary Consultation.

Ray Martin is an Investor Coach and Investment Advisor Representative for Martin Wealth Management, LLC
• **Schedule a phone appointment at www.SpeakWithRay.com**
or call (800) 464-4941 or email Ray@WeRetireSmart.com
Registered Investment Advisor
© 2024. All rights reserved.

FREE BOOK! ⇒

Get This Book FREE BY MAIL!

This 62-page book is a **quick, easy read** (about an hour) yet is **chock full of vital information** that you NEED TO KNOW for a stress-free retirement, such as:



- How can you plan for **health AND wealth?** (Page 2)
- How can you **spot and avoid bad advice** that wrecks your retirement savings plan? (Page 7)
- What is the "Efficient Market Hypothesis" (It won a Nobel Prize for Economics!) and can **YOU use it when picking a stock** or mutual fund? (Page 12)
- What are the **totally-legal tax-savings strategies** your CPA may never show you? (Page 24)
- What are the "mind tricks" that **sabotage portfolio self management?** (Page 36)
- How can you **collect 57% more Social Security benefits** with a simple strategy available to everyone? (Page 47)
- What are the 10 questions that you **absolutely MUST consider for a stress-free retirement plan?** (Page 54)

HURRY! HURRY! HURRY! LIMITED # AVAILABLE!

FREE Book Reply Coupon

To get the book, "**Stress-Free Retirement: 8 Secrets to Secure Your Money and Peace of Mind**" free by mail, simply provide the information on this form by email, fax or regular mail. There is zero cost to you and absolutely NO obligation to buy anything. (And we will never, ever share your contact information. Period!)

Name _____ Date of birth _____

Spouse _____ Date of birth _____

Mailing Address _____

City _____ State _____ Zip _____

Phone (_____) _____ Email address _____

Email to ray@raymartinadvisors.com (the form itself or the information requested in the body of your email.)

Mail to Martin Wealth Management, 4000 Barranca Pkwy, Suite 250, Irvine, CA 92604

Return by Fax to (949) 266-9508

If you have questions, please call Ray Martin at (800) 464-4941.