



Ray's Retire Right Report

Retire Right — Retire Smart!

Raymond T. Martin, Retirement Coach and Medicare Planning

March 2024

This month welcomes the first day of Spring on the 19th. Daylight savings begins on the 10th and don't forget to wear green on St. Patrick's Day.

ZANY HOLIDAYS!

March is

Adopt a Rescued Guinea Pig Month

March 1st – 3rd is

International Festival of Owls Weekend

March 1st is

Dadgum That's Good Day

A Rich Find

Vicky Umodu moved to Southern California to be nearer to her daughter. She arrived without furnishings so needed everything. In a Craigslist ad, a family was giving away the content of an uncle's home after his passing. Vicky received a couch, chair and other furniture. By itself that was a rich find, but the family generously gave her other household items too. Vicky said a seat cushion on an armchair didn't feel right so she unzipped the upholstery cover. Inside she found bank envelopes filled with more than \$36,000 in cash! Vicki gave the money back saying she learned the importance of honesty and kindness growing up in Nigeria. Apparently, the uncle had hinted he'd hidden money around the house. They'd found \$1,000 and thought that was it. Of Vicky, they said, "*She did the honest thing. Today, that's a rarity. Not everyone would do that.*" She was given a \$2,200 reward.

TRIVIA TEASER

March is named after Mars.

What is Mars the Roman god of?

(See the Answer Area.)

MEDICARE MATTERS

Big Changes for Medicare in 2024

The biggest change to this year's coverage impacts those that opt in for Part D prescription drug coverage. Beginning January 1, 2024, those with Medicare drug coverage (Part D) whose expenses escalate to the catastrophic coverage phase will no longer have to worry about a copayment or coinsurance.

This year also introduces Extra Help, which benefits individuals with limited resources and income by covering an extended range of drug costs. Finally, if a prescription drug's price inflates beyond inflation rates, coinsurance amounts for Part B-covered drugs might shrink, leading to more savings.

Medicare continues its commitment to bring down the cost of insulin again this year. Starting in 2024, your Medicare drug plan will cap the charge at \$35 for a month's supply of each insulin product covered by Part D, eliminating the need for a deductible. Good news for those administering insulin via a traditional pump. If that pump is covered under Medicare's durable equipment benefit, then the insulin will also be covered under Medicare Part B. This means you won't spend above \$35 for a monthly dosage, and the usual deductible doesn't apply.

Every year, Medicare beneficiaries can re-evaluate their plans, and make changes to their coverage. It's a lot harder to make the most out of Medicare's biggest changes if you miss the annual open enrollment period. The open enrollment period for the 2024 coverage year was October 15, 2023 to December 7, 2023. However, California residents have 60 days from the first day of your birth month to change to another Medigap plan with the same or lower benefits. If you want to take this option, call me office. We are here to help.

Loony Labels

- On a bottle of dog shampoo: *“Contents should not be fed to fish.”*
- On a blanket: *“Not to be used as protection from a tornado.”*
- On a fishing lure with a three-pronged hook: *“Harmful if swallowed.”*
- On a 12-inch CD rack: *“Do not use as a ladder.”*
- On a carpenter’s drill: *“Not intended for use as a dental drill.”*
- On a knife set: *“Never try to catch a falling knife.”*
- On a can of pepper spray: *“May irritate eyes.”*
- Inside a six-inch plastic bag: *“Do not climb inside bag and zip it up. Will cause injury or death.”*
- On a paint remover that heats up to 1,000 degrees: *“Do not use heat gun as a hair dryer.”*
- On a chainsaw: *“Do not hold the wrong end of a chainsaw.”*
- On an iron-on transfer: *“Do not iron while wearing shirt.”*
- On a hair dryer: *“Do not use while sleeping.”*
- On a paper-wrapped metal hanger from the drycleaner: *“Do not swallow.”*

A Literal Life Saver

Freddie Padgett, a worker at a Florida fishing camp, was so terrified of water that he wore a life jacket to bed on stormy nights. Friends made fun of him, until a tornado sucked him out of his RV while he was sleeping and dropped him into Lake Harney over a mile away. He suffered injuries but authorities say the life jacket probably saved his life.



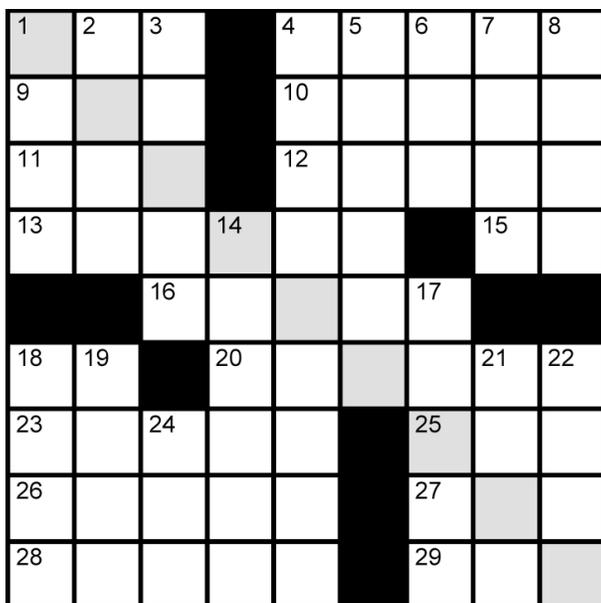
Shopping Abroad

Traveling through Spain, two Americans friends delighted in the culture, food, sights, and shopping. One day, they walked into a shop that had gorgeous coats. As they tried a few on, they noticed the odd looks they were getting from the shopkeeper. They didn’t know why until one English-speaking customer spoke up. *“Excuse me, this is a dry cleaner.”*

QUOTE OF THE MONTH

“All the treasures of earth cannot bring back one lost moment.”

French Proverb



Basketball Moves

Across

- Rx watchdog
- Fountain order
- Napkin's place
- Prepared
- Long-eared beast
- Ms. Williams in aquamusicals
- Certain laundry load
- Refusal
- Wooden shoe
- In attendance
- MOMA artist
- Some cooking fats
- "The Three Faces of ___"
- Harden
- Freelancer's enc.
- "I thought ___ never leave!"
- ___ Grove Village, Ill.

Down

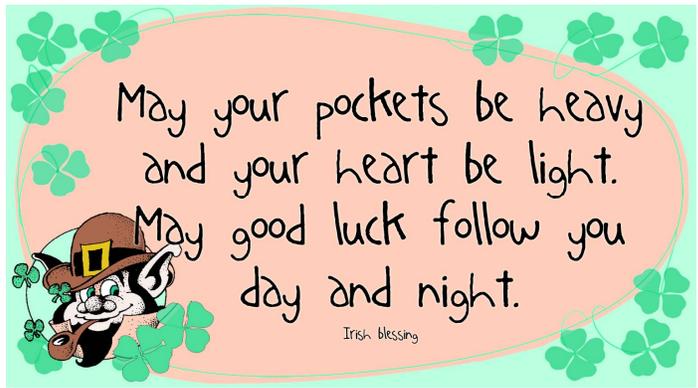
- Imperfection
- Short run
- Orbital point
- Purified a drug by crystallization
- Rent collector
- Granola grain
- Gulf of ___, off the coast of Yemen
- Apprentice
- Garish
- The ones here
- Dismounted
- Trig function
- Face shape
- Onion relative
- Parisian way

(See the Answer Area.)

RANDOM FACT FILE

- The all-time most stolen car is the Honda Accord.
- Lettuce is 97% water, tomatoes are 95%, carrots are 90%, and bread is 30%.
- In a survey, 71% of office workers agreed to trade their computer passwords for a chocolate bar.
- You have about 250 hairs in each eyebrow.
- When the Galileo spacecraft entered Jupiter's atmosphere, it was traveling at 105,000 mph.
- When Magellan prepared to sail around the world in 1619, he spent more on sherry than weapons.
- The seed of an Indian Lotus tree remains viable for 300 to 400 years.
- Thomas Jefferson proposed the decimal currency system that we use today.
- The Moon's Sea of Tranquility crater is deeper than the Earth's Mount Everest is tall.
- 1% of Greenland's population live in a single apartment building named Blok P.
- In 1989 the Space Shuttle *Discovery* carried 32 fertilized chicken eggs into orbit.
- It would take 20 new midsize cars to generate the same pollution as one midsize 1960s car.
- The last letter *Beetle* George Harrison wrote was to Mike Myers asking for a "Mini-Me" doll.

Happy St. Patrick's Day



Funny Bone

"The years between 50 and 70 are the hardest. You are always being asked to do things, yet you are not decrepit enough to turn them down."
T.S. Elliot

The Answer Area

Trivia Teaser: War

T	Y	R	O		L	E	E	K
A	D	E	N		O	V	A	L
O	A	T		T	H	E	S	E
L	E	S	S	O	R			
F	R	E	E	B	A	S	E	D
			T	A	W	D	R	Y
A	P	S	I	S		R	U	E
F	L	A	W		A	L	I	T

Staff Directory

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

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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

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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 ...

Educational Guide
The Nuts & Bolts of Original Medicare, Medicare Advantage and Medicare Supplement Insurance
 Understand Your Medicare Options in 30 Minutes ... or Less!
 by Ray Martin

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!

Ashleigh C., Jennifer L. Phyllis M., Lynda H., Trevor R.
 Laurel K., Juan T., Kelly J. and Stacey A.

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

Vital Data about Financial Documents and Safe Deposit Boxes!

I get all sorts of questions about safe deposit boxes so I thought I would give you a brief summary of the who's, what's and why's associated with them.

What Should You keep in Your Safe Deposit Box?

Banks normally do not advise what a tenant should or should not keep in a safe deposit box. However, as a general rule, only those documents and valuables that are irreplaceable or difficult to replace need to be kept in safe deposit box. Items that can be replaced with minimal inconvenience (such as passports) or those frequently needed for reference (such as cancelled checks) can be kept in a safe place at home. It is a good idea to keep copies of items in a safe deposit box.

Important! Anything that would be needed immediately following death, such as original wills or insurance policies should NOT be kept in the box! Only copies should be kept in a safe deposit box.

The original copy of a will should be kept in a fireproof box in your home or at the attorney's office who prepared it. Keep in mind, the attorney who prepared the will is not necessarily who will probate the estate.

The executor will select an attorney to probate the will unless the document directs otherwise. If the original will is kept with the attorney, it is a good idea to keep a copy of the will in the safe deposit box and another copy at home where it is readily accessible for review.



Many box holders keep valuable articles inside, such as coin or stamp collections that belong to a children or spouse. Property of others should NOT be in a person's safe deposit box because there is a presumption that the contents belong to the box holder. If you must keep such items in a box, it is important to also keep with them any documents denoting the origin of ownership or purchase.

Who Can Access Your Your Safe Deposit Box?

Did you know that joint box signers are NOT allowed to get into a safe deposit box? Many people assume that if they should die, a joint box holder or authorized deputy can immediately remove necessary documents from the box. Not so! For that reason, when filling out the rental forms for a box, you should be aware that if the renter dies, there are specific rules governing access to the box and its contents.

In many states the safe deposit box is sealed upon the death of the renter. If there is a surviving tenant or deputy, he or she would not have access to the contents of the box until the Inheritance Tax

Department or the Count Auditor makes an inventory of the box and removes the will for probate.

The deceased person's attorney usually makes the arrangements for the tax inventory. It generally takes a minimum of two days or, more frequently, up to a month before the process is completed so don't keep anything needed for burial in a safe deposit box! After the tax inventory, the County Auditor issues an authorization stating who may remove contents from the box.

What Should You Do Now?

I strongly suggest you review the content of your safety deposit box now instead of later. It won't take much time to fix any problems found but will save your heirs from headaches and heartaches. Make copies of important documents to be kept in the box and store the originals appropriately.

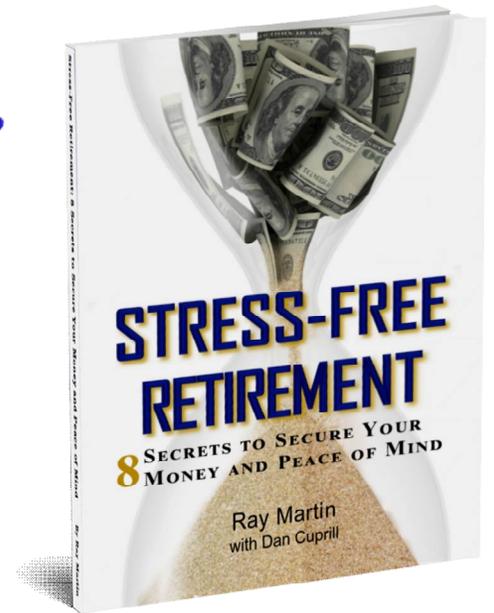
I hope this brief synopsis helps you to better understand the importance of a safe deposit box and the traps they can sometimes cause. If you need help with the financial aspects of your estate planning or retirement funds, call me for a no-pressure, no-obligation portfolio review. That's what I do!

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 © 2010-2024. All rights reserved.

FREE BOOK! ⇒

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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!

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