



# Ray's Retire Right Report

## Retire Right — Retire Smart!

Raymond T. Martin, Retirement Coach and Medicare Planning

**April 2024**

Happy April Fool's Day! There are no tricks in this newsletter, just the usual trivia and funnies, and useful information you've come to enjoy!

## ZANY HOLIDAYS!

April is

**International Twit Award Month**

April 1<sup>st</sup> – 7<sup>th</sup> is

**Laugh at Work Week**

And April 12<sup>th</sup> is

**Walk on Your Wild Side Day**

## Hoax Royale

In 2001, an English radio station told listeners that a life-size replica of the *Titanic* would sail past Beachy Head Lookout along the Sussex coast before crossing over to France. Within minutes the local council staff were inundated with calls asking when the ship would be passing by. Not aware of this radio announcement, the seafront officers couldn't understand why the parking lots were packed on what was otherwise a miserable morning. Some callers believed they were going to see the original ship (which sank on its maiden voyage in April 1912 after hitting an iceberg.) Officer Pearce said, "*I don't know if they realized the Titanic was still at the bottom of the sea.*" Dover Coastguard did not see the funny side of the prank. So many people showed up that a huge crack was created in the cliff and the area was evacuated for safety.

## TRIVIA TEASER

Which popular board game is celebrated on April 13<sup>th</sup>?

(See the Answer Area.)

## MEDICARE MATTERS

### Medicare and Weight Loss

Weight loss and control is a huge challenge, especially for Medicare-eligible population here in the U.S.. The Centers for Medicare and Medicaid Services (CMS) said 42% of Medicare beneficiaries 65 years and over have at least one heart condition. Meanwhile, modern medicine has struggled to develop any new technology to help reduce obesity and heart conditions. Recently developed prescriptions like Ozempic and Wegovy have shown promise leading to the FDA approval of the anti-obesity drug Wegovy. A March 2024, release from the FDA reads, "*FDA Approves First Treatment to Reduce Risk of Serious Heart Problems Specifically in Adults with Obesity or Overweight.*" Medicare Part D prescription plans have not approved covering Wegovy. And with 2024 premiums set, it is unlikely any Part D plans will cover the drug this year. However, with such high demand, we may see some interest next year in 2025.

The formulary is the list of medications that your Medicare Part D plan covers. If your medication is not on the formulary, you may have to pay the full cost of the medication. However, you can request a Formulary Exception to get coverage for a medication not on the formulary. To request an exception, you or your doctor can submit a form to your Medicare Part D plan. You'll need to provide information about your medical condition and why the requested exception is necessary. Your Medicare Part D plan will review your request and let you know if it has been approved or denied within 72 hours. If you have any questions, call my office for help.

## Clever Palindromes

Palindromes read the same forward or backwards:

- Norma is as selfless as I am, Ron.
- Was it Eliot's toilet I saw?
- Too far, Edna, we wander afoot.
- Straw? No, too stupid a fad. I put soot on warts.
- A man, a plan, a canal, Panama!
- Are we not drawn onward, we few, drawn onward to new era?
- Eva, can I see bees in a cave?
- Was it a cat I saw?
- Madam in Eden, I'm Adam.
- Do geese see God?
- Go hang a salami, I'm a lasagna hog.
- Cigar? Toss it in a can. It is so tragic.

## Dumb Crooks

Two burglars broke into the Texas home and stole two TVs and a checkbook. A few hours later the crooks showed up at a local bank with a check made out to them for \$200. When they asked the teller to cash it, she told them to wait a minute. She then called security; the check was from her just-stolen account.



**Hug a tree**  
Arbor Day, April 24



## Can't Fool Her Now

At an airbase open house, a wife sat in the cockpit of her fighter-pilot husband's jet. She was truly impressed with the array of buttons, levers, and switches on the control panel. *"Do you really know what each one of these buttons does?"* she asked with admiration. *"Yup,"* he said proudly. Frowning, she then asked, *"And I'm supposed to believe you can't figure out how to run the washing machine?"*

## Hunt's Handywork

In 1849, Walter Hunt was in debt for \$15, a large sum back then. He went to his desk to consider the problem while bending and twisting a wire. After some time, he looked down and realized he had created a pin out of a single wire with a flexible coil in the center and a catch for the sharp end. He patented his "safety pin" on April 10th then sold it for \$400 (about \$13,000 today) to pay off the \$15 the debt.

## QUOTE OF THE MONTH

*"All progress is precarious, and the solution of one problem brings us face to face with another problem."*

Martin Luther King, Jr.

H	C	A	O	L	I	L	H	U	K	L	Z	U
K	I	L	L	I	F	I	S	H	N	A	V	S
B	H	S	E	M	P	A	S	G	E	B	I	W
R	E	A	E	N	V	I	T	N	O	Y	C	O
A	D	H	S	I	F	W	O	B	N	I	A	R
B	S	S	S	D	L	R	L	S	T	S	T	D
Y	Y	E	L	I	A	L	U	Q	E	B	F	T
R	U	O	I	C	F	N	O	I	T	E	I	A
R	G	Q	S	T	F	L	P	M	R	T	S	I
E	B	O	J	I	A	P	E	Q	A	T	H	L
H	I	B	S	S	U	L	B	G	R	A	K	S
C	P	H	P	G	H	J	P	D	N	S	E	S
C	I	M	A	R	U	O	G	L	R	A	E	P
M	T	S	U	C	S	I	D	A	C	F	B	G
M	Q	Q	O	I	N	A	D	A	R	B	E	Z
P	L	E	C	O	S	T	O	M	U	S	K	Q

## Aquarium Word Search

ANGELFISH	NEON TETRA
BETTAS	OSCAR
CATFISH	PEARL GOURAMI
CHERRY BARB	PLATIES
DISCUS	PLECOSTOMUS
GOLDFISH	RAINBOWFISH
GUPPIES	SUNFISH
KILLIFISH	SWORDTAILS
KUHLI LOACH	ZEBRA DANIO
MOLLIES	

(See the Answer Area.)

# RANDOM FACT FILE

- A lion's roar is louder than a jackhammer's.
- Nearly three-fourths of all the fresh water in the world is in Canada.
- In 1912 the Giants and Yankees played a charity game to raise money for Titanic survivors.
- Brazil is larger than all 48 mainland US states.
- Muckanagherdauhauilia is Ireland's longest place name. It means pig marsh between two saltwater inlets.
- Alabama's state quarter spells out Helen Keller's name in Braille.
- Calorie counting as a way to lose weight first became popular in 1918.
- The average age of Forbe's 400 wealthiest individuals is 70.
- By an act of congress, bourbon is the official spirit of the United States.
- Fresh apples will float in water.
- It takes 70% less energy to produce a ton of paper from recycled paper than from trees.
- Mole rats are the only mammals that live in colonies, like ants, with a single fertile queen.
- The most popular sport on earth is soccer.
- He wasn't blind but Thomas Edison preferred reading in Braille.

*April Showers Bring May Flowers*



in time of daffodils (who know  
the goal of living is to grow)  
forgetting why, remember how  
e.e. cummings

## Funny Bone

“You're only young once, but you can stay immature indefinitely.”

Ogden Nash

### The Answer Area

Trivia Teaser: Scrabble Day is April 13<sup>th</sup>

U S W O R D I A J S S  
L Z V I G A T F S H K E S  
L A B Y I S B E T T A S E P  
K N E O N I S F E T R A R N  
U X G N B S Q M Q G D L R A  
H S T O B L S Q M Q G D L R A  
L T S P A S T L P F E B P  
L F P A S T L P F E B P  
O L E M P V I C T I A P L L  
L E E N V I C T I A P L L  
K B R A B Y R R E H C M T M P  
H E A S S Y U G G J B S P I M  
K B R A B Y R R E H C M T M P

### Staff Directory

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

Scan for Facebook Group



## Links & Lines

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**Join our Facebook Group:**

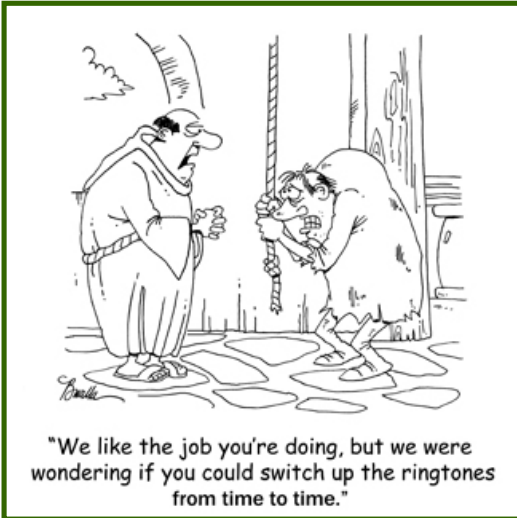
Medicare Matters with Martin & Associates



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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!

Pat D, Greg D., Lori O., Abbe K, Skip K., Jeannie B.  
 Gary K., Pat B., Steve C., Kenny S. and Lisa I.

## 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 Blind Spots

We all have a vision of the way retirement should be, yet it helps to plan for retirement with a little pragmatism. Fate may alter the course of our retirement in ways we do not anticipate. So, as we plan for the next act of life, we may want to think about (and plan for) some life and financial factors that are often overlooked.

**ONE:** We may retire earlier than we think we will. Some of us envision leaving the workforce at “full” retirement age (66 or 67), looking forward to “full” monthly Social Security benefits rather than slightly reduced monthly payments. Will that happen? It might not, according to the respected Employee Benefit Research Institute.

In EBRI’s most recent Retirement Confidence Survey, 26% of the respondents thought they would retire at age 65. Another 26% expected to retire at age 70 or later. These expectations may not correspond with reality. In surveying current retirees, EBRI found that only 8% had worked into their seventies. In fact, just 8% had retired at age 65. Sixty-nine percent of the respondents had left work before age 65, up from 65% in EBRI’s 2015 survey.

**TWO:** We may see retirement as an extension of the present rather than the future. This is only natural, as we live in the present – but the present will not go on forever. Things change, and the costs we have to shoulder five or ten years from now may be greater than the expenses we face at the start of retirement. As many of us will likely be retired for 20 or 30 years, it becomes essential to take a long-term view of the retirement experience – which is why retirees need to consider growth investing and long-term care coverage.

**THREE:** We may face an insurance coverage shortfall. Some of us rely on employer-sponsored health insurance. If we have to retire before age 65, how do we insure ourselves until we become eligible for Medicare? Will we be able to find coverage?

Beyond that basic question, we need to think about insurance from a couple of other angles. Will we need long-term care coverage? It seems to get more expensive each year, but as medicine and health care continue to advance and evolve, the possibility of a gradual rather than sudden death may increase. The wealthy may have the assets to contend with long-term care costs, but the middle class rarely does. In Genworth’s 2016 Cost of Care Survey, the median annual cost for a semi-private room in a nursing home is \$82,125. In California, it is \$91,250; in Florida, \$89,060.

A small percentage of us will become disabled in our fifties or sixties or become ill to a point where we cannot work for an extended period of time. We may be tempted to draw down retirement savings. Long-term care coverage may prove more essential to retirement planning than many of us realize.

**FOUR:** Age may catch up to us sooner rather than later. Generationally speaking, are we healthier than our parents and grandparents were? Anecdotally, it would seem so: we see people running 10Ks in their eighties, climbing mountains in their seventies, and so forth. Then again, we have diabetes and obesity plaguing American health.

Will we be able to manage our finances at age eighty? At age ninety? How long will we remain able-bodied? Many of us will live long and healthy retirements, but this is not a given. That means we

need to find people we can trust to manage our finances and help us in our daily lives if we become mentally or physically infirm. Our estate planning should not dismiss such concerns.

**FIVE:** We may be alone sooner than we assume. Many couples retire with a reasonable assumption that they will be together for some time – but, inevitably, something will happen to leave one spouse alone. As anyone who has ever lived alone realizes, a single person does not simply live on 50% of the income of a couple. Keeping up a house – or even a condo – could be arduous for an eighty-year-old man or woman. Driving is a concern. All this means that we may need someone or some group of people to care for us when our spouse is gone. Is that kind of support currently available? Could it be available twenty years from now? If not, what will take its place?

These are five of the blind spots that can surprise us in retirement. They may quickly affect our money and our quality of life. If we age with an awareness of them and recognize them in our retirement and estate planning, then we may be more financially prepared when or if they emerge.

**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](http://www.SpeakWithRay.com)**

(800) 464-4941 ♦

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# Long-Term Care Alternatives to Nursing Homes

If you or a loved one develops a chronic illness or disability that requires long term care, you may have some decisions to make. While it may seem that selecting a nursing home is the only option, you may have other choices you didn't know of. Nursing homes are not the only places capable of providing long-term care. Here are a few lower-cost alternatives for assistance.

## PACE

PACE means **Program of All-inclusive Care for the Elderly**. It provides long-term care services to the seniors using local community manpower instead of nursing home staff. PACE is part of both Medicare and Medicaid government initiatives. It gives elderly individuals access to a comprehensive list of services including: adult day care, dentistry, emergency services, home care, hospital care, laboratory/x-ray services, meals, medical specialty services, nursing home care, nutritional counseling, occupational therapy, physical therapy, prescription drugs, Part D covered drugs, preventive care, social services, caregiver training, support groups, respite care, social work counseling, and transportation if medically necessary.

## Subsidized Senior Housing

For seniors who still have some form of income, they may qualify for state and federal programs that provide subsidized housing to the elderly. These programs pay a portion of the cost, usually in apartment buildings shared with other seniors. Those who qualify for a government subsidy pay a minimal amount for rent. They also receive access to care, plus assistance with tasks such as shopping, housekeeping, and laundry.

## Assisted Living Facilities

The term "assisted living" may mean different things at different facilities, even within the same state. Because they offer varying levels of long-term care and support, it is important to find out what each one offers before making a selection. Accommodations for residents may consist of individual rooms or even full-sized apartments. People in these facilities usually share meals in communal areas and bond through recreational

activities and social events to further foster a sense of community. Generally, you can expect help with the activities of daily living. Some of these facilities have health services on site as well.

## Home Care Services

Seniors may not need to leave their homes to get long-term care if their family and friends are able to assist with their needs like laundry, shopping, cooking, walking, bathing and cleaning. Volunteer groups may also be able to give daily assistance. There are also home health care agencies that can be hired part time for nursing or attendant care at home for services like physical or occupational therapy and help with activities of daily living like bathing. Medicare covers short-term home health care only under certain limited conditions.

## Community Services

There are a variety of community organizations that may provide needed help with long term care – services like personal care and activities, as well as home modification and equipment to support staying at home. These may be available in your community:

- Shopping or transportation help
- Adult day care
- Meal programs (like Meals-on-Wheels)
- Senior centers
- Friendly visitor programs
- Help with legal questions, bill paying, or other financial matters

Some of the options above are need-based. In order to qualify for maximum benefits, it may be necessary to reposition assets years in advance. Long term care insurance may be a good choice too. If you want to know more about planning for long term care expenses, please call my office for a no-obligation consultation.

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