



Ray's Retire Right Report

Retire Right — Retire Smart!

Raymond T. Martin, Retirement Coach and Medicare Planning

June 2024

Happy Summer! The longest daylight of the year and the official start of Summer is June 20th. Enjoy the day but don't forget to wear sunscreen!

ZANY HOLIDAYS!

June is

Give a Bunch of Balloons Month

June 27th – 30th is

Watermelon Thump Seed Spitting Week

June 5th is

Festival of Popular Delusions Day

Don't Break a Sweat

In 1979, Bill Rabe, a manager of the Grand Hotel on Mackinac Island in Michigan, noticed people were suffering from hectic schedules with little time left for anything more than work. In that era, jogging was becoming hugely popular too. He felt people lacked time and inclination to just slow down and really look around with curiosity, wonder and appreciation of our world. So, he started the World Sauntering Society. Sauntering means you don't care where you're going or when you'll get there and you never, ever work up a sweat. The Society is headquartered on Mackinac Island, a perfect location for sauntering because no cars are allowed on the remote island; transportation is all via horse, bicycle, or foot. There is even a World Sauntering Day each year on June 19th which you can celebrate anywhere. Just set aside your endless to-do lists and enjoy a leisurely stroll!

TRIVIA TEASER

What year was Father's Day first celebrated in the US?
(See the Answer Area.)

MEDICARE MATTERS

If you've had Medicare Part B (Medical Insurance) for longer than 12 months, you can get a yearly "Wellness" visit to develop or update your personalized plan to help prevent disease or disability, based on your current health and risk factors. The yearly "Wellness" visit isn't a physical exam. You don't need to have had a "Welcome to Medicare" preventive visit to qualify for a yearly "Wellness" visit. You pay nothing for this visit if your doctor or other health care provider accepts assignment. However, you may have to pay coinsurance and the Part B deductible if your health care provider performs additional tests or services during the same visit. If Medicare doesn't cover the additional tests or services, you may have to pay the full amount. Your health care provider may ask you to fill out a questionnaire, called a "Health Risk Assessment" to help you and your doctor develop or update a personalized prevention plan to stay healthy. Your visit may include:

- Routine measurements (height, weight, etc.)
- Review your medical and family history.
- Review your current prescriptions.
- Personalized health advice.
- Advance care planning.
- A screening schedule preventive services.
- A cognitive assessment to look for signs of dementia, including Alzheimer's disease. (Medicare covers a separate visit for a more thorough review and to check for conditions like dementia, depression, anxiety, or delirium and design a care plan.)

If you have questions about your Medicare plan or benefits, call my office. That's what we do!

TV Times

- Thirty thousand Hawaiians signed a petition to change Maui's name to Gilligan's Island.
- Google was first used as a verb on TV in 2002, season seven of *Buffy the Vampire Slayer*.
- There was so little dialogue in the original Mission Impossible TV show that the star, Peter Graves, fell asleep during a scene but no one noticed.
- Five different dolphins "acted" in TV's Flipper show, but only one horse played TV's Mr. Ed.
- Prosecutors complain about the "CSI Effect"; jurors want more had evidence like they see on TV.
- In a typical year, 14,030 answers are questioned on *Jeopardy!*
- The first couple shown in bed together on prime-time television was Fred and Wilma Flintstone.

QUOTE OF THE MONTH

*"Before anything else,
preparation is the key to success."*

Alexander Graham Bell

Stars and Stripes

In 1958, as Alaska and Hawaii were being added to the union, Robert Heft, an Ohio high school student designed the 50-star flag for a class project. His teacher gave him a B- grade. He asked the teacher if his design was accepted by Congress, would that change his grade to an A? They did and it was. Happy Flag Day on June 14th!

Such a Deal

Accounting instructor Phil Knight asked a graphic designer, Carolyn Davidson, to design a logo for his new shoe company, Blue Ribbon Sports. Inspired by the Greek goddess Nike, known for her speed and strength, Davidson created a swoosh symbol. He paid her \$35. The company was renamed Nike. Later Knight gave her a gold ring and stock in the company. She held onto her shares, now worth millions of dollars, far more than the \$35 she was originally paid.

Bet You Didn't Know

In about six weeks a transplanted liver section will grow into a normal sized fully functioning liver in the recipient while the donor's remaining liver will regenerate to replace the donated section lost.

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

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

- The first Ford cars had Dodge engines.
- The little thumbnail indent on a pocketknife blade is called a choil.
- Elvis Presley believed he could move clouds with his mind.
- One inch of rain falling over one acre weighs one ton.
- *Bonanza* was the first TV series in which every episode was shot in color (1959- 1973).
- The cellulose in celery is impossible for humans to digest.
- Aphids are born pregnant.
- Some butterflies have ears on their wings.
- There are 6,670,903,752,021,072,936,960 possible different sudoku boards.
- The area code of Cape Canaveral where the Space Shuttle launches is 321.
- The first fast-food burger to be topped with bacon was in 1961, A&Ws Teen Burger.
- A violin bow contains about 150 horsetail hairs.
- California was an independent republic for 25 days in 1846.
- There are about 7,100 languages in the world; nearly 1,000 of them are spoken in New Guinea.
- Porphyrophobia is the fear of the color purple.



Funny Bone

“Wrinkles should merely indicate where the smiles have been.”

Mark Twain

The Answer Area

Trivia Teaser: 1910

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

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- | | |
|----------------|-----------------|
| Lori Verst | Mohan Martin |
| Craig Kennedy | Tessa Korkowski |
| Dave Hart | Becky Hatfield |
| Keith McCarthy | Joe Chow |
| Stan Salah | Joseph Martin |
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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!

Jon T., Bob E., Tom L., Torrey W., Joanne E., Ed E., Cathy K.
 Steve K., Martha D., Domenico L., Jim C., and Valerie C.

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

Asset-Based Long-Term Care

Traditional long-term care services, including nursing homes and home-based care, are expensive and can deplete retirement savings rapidly. Asset-based long-term care provides a cost-effective solution by leveraging existing assets to cover these potential expenses without the need to spend down assets to qualify for Medicaid.

Whether it's a nursing home or other assisted-living facility, or home-based services, the extended duration and continuous care result in quickly mounting costs.

Private nursing homes average around \$80,000 per year, and even home-based care comes in at around \$40,000. Long term care costs can rapidly deplete a retiree's entire savings, leaving Medicaid as the only option and no wealth to pass on to loved ones. So, preparing for the potentially enormous expense is a priority in many retirement plans.

Historically, the best way to prepare for the potential future costs of long-term care was through long-term care insurance ("LTCI"). It is a fairly straightforward insurance policy under which the policyholder makes regular premium payments to the insurer. In exchange, the insurer pays for some or all costs of long-term care if the policyholder ever ends up needing it.

By covering what can end up being hundreds of thousands of dollars in bills, LTC insurance prevents an insured's nest egg from being wiped out – whether directly through provider payments or through an asset "spend-down" to qualify for Medicaid assistance. Long term care insurance has been

a saving grace for many people, and many still have the coverage, often through their employers.

It's not that LTC insurance isn't useful. If you end up needing nursing-home care, LTCI can be one of the best financial decisions you ever made. The problem is that the prospect of paying high premiums for a policy that might never pay out is unappealing to many people. Not everyone ultimately needs long-term care, and so not every LTC insurance policy proves its value. But enough do that the premiums have to be fairly high.

In the face of this dilemma, insurers have introduced an alternative, asset-based approach to protecting against future long-term care costs. Over the last few years, asset-based long-term care has rapidly grown in popularity, surpassing traditional LTCI among new purchasers.

If an asset-based LTC plan is triggered, funds from the cash value life insurance policy or annuity are applied toward long-term care expenses. Any value that's left over gets paid out to heirs as a death benefit.

As with just about any insurance product, there are coverage caps, but the caps are usually significantly higher than the present cash value of the asset at the time the policy is issued.

So, you have a lot more money for long-term care expenses than if you just surrendered an existing whole life policy and earmarked the cash for nursing home costs.

Because the asset used for the plan retains its independent value, asset-based long term care insurance

plans are sometimes referred to as "combination plans" or "linked-benefit plans," depending on the specific insurer and product.

Asset-based long term care insurance plans function similarly to regular cash value life insurance policies or annuities, but with the added benefit of long-term care coverage. After applying for the coverage and going through underwriting, you make premium payments to the insurer.

In many cases, the premium is paid via a single, up-front, lump-sum payment. Single premium life insurance is a great chassis for asset based long term care insurance.

The beauty of asset based long term care insurance is that, if you don't need long-term care, the annuity or cash value life insurance policy retains its value and pays out to your designated beneficiary. And many people who might not qualify for traditional LTCI due to preexisting conditions may still be able to obtain coverage.

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

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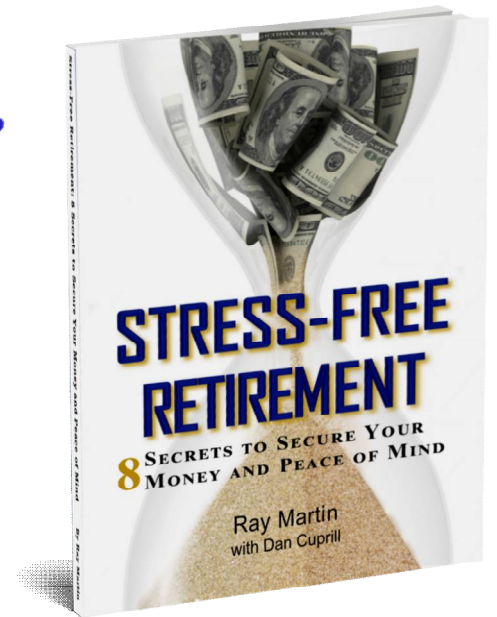
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If you have questions, please call Ray Martin at (800) 464-4941.