



Ray's Retire Right Report

Retire Right — Retire Smart!

Raymond T. Martin, Retirement Coach and Medicare Planning

November 2024

Happy Thanksgiving! I am thankful for clients like you! I hope you enjoy the funnies and trivia I have gathered here for you this month.

ZANY HOLIDAYS!

November is
National Peanut Butter Month

November 3rd – 9th is
Polar Bear Week

November 10th is
Area Code Day

Amazing Luck!

In 1967 a woman moved to a new house. She needed a small table and found one at a yard sale. It was dirty and wobbly. Her friend advised against buying it because *"it would never hold a lamp."* She bargained the price down from \$30 to \$25 because that was all the money she had in her purse. She brought the table home and cleaned it when she noticed a label on the underside that said, *"John Seymour & Son Cabinet Makers Creek Square Boston."* Thirty years passed and in 1997 she took her table to the PBS Antiques Roadshow TV show. There she learned that Seymour furniture is one of the rarest and most sought-after in the United States. Up to that date only five other pieces in their original condition were known to exist. The appraisers at the show valued the piece at \$300,000 but lucky woman, the table sold at the Sotheby's auction for \$490,000!

TRIVIA TEASER

In colonial America, what did they call
a full moon in November?
(See the Answer Area.)

MEDICARE MATTERS

It's the Medicare Annual Enrollment Period (October 15 – December 7), also known as "Open Enrollment" and it's the time of the year where you can freely shop your stand-alone Part D prescription drug plan.

In 2025, there's a lot of legislation that's set to take effect from the Inflation Reduction Act. The main change is there's a \$2,000/year cap next year on covered prescriptions on all plans, which is great for some Medicare recipients, however we are seeing lots of disruption in the market.

To make up for the extra financial burden they will be taking on, the insurance companies are having to increase premiums, shrink formularies and some carriers are exiting the Part D market completely. Some companies have also decided that they need to end relationships with independent agents and cut compensation on their Part D plans for their plans to survive.

This is undoubtedly changing the role of the independent agent in Part D plan reviews each open enrollment. For us to try and continue assisting our clients as best we can, we've developed a resource page with tutorial videos on how you can review your 2025 Part D plan options. To review, go to:
aep.martinmedicare.com

Any request to change Part D plans made between October 15 – December 7 will take effect on 1/1/2025 and no cancellations are required to terminate your current Part D plan. Medicare only allows recipients to have one Part D plan at a time.

P.S. The best time to review your Medicare Supplement is around your birthday (in CA, OR, NV, ID, OK, IL). Reach out to our office at your birthday to make sure you've got the most coverage at the lowest premium possible!

Happy Thanksgiving!

Talking Turkey

Odd questions from the Butterball Turkey hotline:

- "Should I remove the plastic wrap before I cook my turkey?" (Yes)
- "I don't want to touch the giblets. Can I fish them out with a coat hanger?" (Yes)
- "Can I thaw a frozen turkey using an electric hair dryer?" (No!)
- "Can I baste my turkey with suntan lotion?" (No!)
- "Can I thaw a frozen turkey by wrapping it in an electric blanket?" (No!)
- "I didn't want to cook the whole turkey so I cut it in half with a chainsaw. How do I get the chainsaw oil out of the turkey?" (You don't! Throw it away!)
- "How do I roast my turkey so it gets golden brown tan lines in the shape of a bikini?" (Use foil)

QUOTE OF THE MONTH

"It does not matter how slowly you go as long as you do not stop."

Confucius

Comic Campaigns

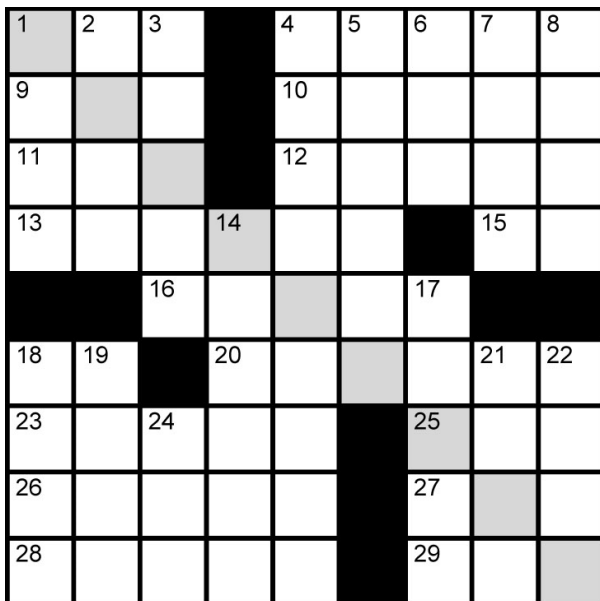
Comedian Jacob Hougaard ran for a seat in the Danish parliament elections of 1994 for "The Union of Conscientiously Work-Shy Elements" party of which he was the only member. His campaign promised better weather, shorter lines in stores and other things out of his control. He meant it as a satire on unrealistic political promises, but he got more than 23,000 votes and won a seat in parliament!

Bet You Didn't Know

November's birthstone, the Topaz, is named after the island where the gem was discovered, Topazios. The island's name means "to guess" because it was hard to find in the fog.

Walmart Weirdos

This conversation was overheard at a Walmart store. A lady was looking at the frozen turkeys in the open-top freezer bin, but she couldn't find one as big as she wanted. She turned to a nearby stock boy and said, "Do these turkeys get any bigger?" With a straight face he replied truthfully, "No ma'am, they're dead."



Festive Assembly

Across

1. Feds' document producer
4. Glasses
9. PC linkup
10. Athletic shoe feature
11. Hall-of-Famer Mel
12. Come from behind
13. Female fowl
15. Northeasternmost st.
16. Song of praise
18. Tagged player
20. Beats it
23. Poet's "below"
25. Lithium-___ battery
26. Home on the range
27. Santa ___ winds
28. Forebodings
29. Lab or golden

Down

1. Hardly haute cuisine
2. Toast topping
3. Available
4. Braking sounds
5. Flat
6. Moray, e.g.
7. Storm preceder
8. Eye sore
14. Move quickly
17. Water nymph
18. Keen on
19. Abound
21. Like old recordings
22. Unforeseen difficulty
24. Gorilla

(See the Answer Area.)

RANDOM FACT FILE

- The first national TV appearance of Ronald McDonald was the 1966 Macy's Thanksgiving Day Parade.
- Brooke Shields, Teri Garr and John Travolta all appeared in 1970s Band-Aid commercials.
- John F. Kennedy's rocking chair sold at auction for \$453,500.
- In Atlanta, Georgia it is against the law for "smelly people" to ride on public streetcars.
- A Pacific giant octopus grows from the size of a pea to 150 pounds in 2 years.
- A dolphin's closest relatives on land are horses & cows.
- Tennis balls are fuzzy to slow them down.
- Southern Florida is the only place on earth where both alligators and crocodiles live.
- Di Vinci's masterpiece, Mona Lisa, has no eyebrows.
- In the US, Frisbees outsells baseball, basketball and football combined.
- The "Pledge of Allegiance" began as a promotion for Columbus Day by a boy's magazine.
- Unlike currency in other countries, no US coin has a numerical value marking.
- Cabbage was once considered an aphrodisiac.
- The average airspeed of a butterfly is 12 mph.



Funny Bone

"There is absolutely nothing to be said in favor of growing old. There ought to be legislation against it."

Patrick Moore

The Answer Area

Trivia Teaser: A beaver moon
(time to set traps.)

S	T	Y	E		S	N	A	G
C	A	L	M		M	O	N	O
E	E	L		N	A	I	A	D
P	L	A	N	A	R			
S	C	R	E	E	C	H	E	S
			H	A	S	T	E	N
O	N	T	A	P		A	P	E
P	A	T	E		T	E	E	M
G	L	O	P		I	N	T	O

Staff Directory

Lori Verst	Mohan Martin
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Dave Hart	Becky Hatfield
Keith McCarthy	Joe Chow
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Elliott Martin	Matt Leone

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!

Fay W., Steve F., Stephen C., Megan M., Karen S., Dave D.,
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 Ellen L., Russ W., Robert S., and Mark J.

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

Important Part D Changes for 2025

The Inflation Reduction Act made many desirable improvements to Part D prescription drug plans. The newest positive change is the reduction in the out-of-pocket maximum from \$8,000 in 2024 to \$2,000 for 2025. This is a great benefit for people on an expensive drug regimen.

The downside is that Part D insurance plans will be forced to absorb much more in drug costs. In 2024, Part D plan premiums in California went up an average of 34%. For 2025 we expect more rate hikes, drug list reductions, increased drug restrictions, fewer plan choices and here's a big change that affects us as your insurance agent...

Very Important Notice!

In an effort by the insurance carriers to absorb the increased financial burden caused by the Inflation Reduction Act, some insurance carriers have removed agents from the Part D enrollment and service process.

As a result of these changes, we can no longer perform individualized Part D reviews as we have in the past. However, in an effort to provide you with continued service, we've created a complimentary **Part D Self-Help Resource Page** to guide you step-by-step: aep.martinmedicare.com

This resource page has tutorial videos and instructions to help guide you through the comparison process.

Alternately, you could go directly through the www.Medicare.gov site to compare all the available plans in your state.

Moving forward, we expect most of the Part D prescription drug plan enrollment processes will be done by Medicare beneficiaries independently.

If you are not comfortable with this process, we encourage you to identify a friend, neighbor or family member who can assist you. Self-Service Part D annual reviews is the direction the entire industry is headed.

The Annual Election Period runs from October 15th to December 7th. During this time, you can:

- Enroll in a Medicare Advantage HMO or PPO plan
- Enroll in a Part D prescription drug plan
- Change your Medicare Advantage plan
- Change your Part D prescription drug plan
- Enroll in a Medicare supplement plan (may require health history questions)

What Should You Do?

This is the only time of year you can easily enroll in or change Part D prescription drug plans. Open and pay attention to your mail and emails about Medicare. Watch for communications from your health plan. In September you should have received your Annual Notice of Change. This document spells out all the changes to your plan. It may contain notifications that some of your drugs will no longer be covered or will be subject to new restrictions.

2025 plan details will be available on October 1st however no plan change requests can be made until October 15th. Take these steps:

1. Look at the "preferred pharmacies" for your plan. Even within preferred network, prices can vary.
2. Look at GoodRX.com for a "reality check" on prices. Sometimes their prices are lower than some Part D plans.
3. Make sure all your drugs are on your plan's formulary (drug list).
4. If your drugs are on your plan's formulary, check to see if there are any restrictions such as step therapy, quantity limits or prior authorization requirements. These can limit access to your medications. You can ask for an exception or appeal these restrictions by having your prescribing physician request it of your Part D plan.
5. If your drugs are NOT on your plan's formulary, you may have already received a formulary

exception. If so or you are unsure, call your existing carrier and ask if that exception will continue through the end of 2025.

6. If your drugs have been dropped from the formulary, call your plan right away and request an exception for 2025. They may put you off until later this year but be demanding about needing a decision prior to December 7th.
7. Ask your existing plan to run an illustration of your drug costs for 2025.
8. Once you've researched your existing plan, you are better able to compare it with other plan options.

Starting October 1st, you can visit our **Part D Self-Help Resource Page** aep.martinmedicare.com to learn how to compare your current plan vs. other Part D plans for 2025. This resource page will have tutorial videos and instructions to help guide you through the shopping process. This allows price comparisons based on your drug regimen.

On August 23rd, 2024, WellCare made an official announcement that they will no longer be working with or paying agents for servicing the needs of their clients. If you have a WellCare Part D plan and were assisted by an agent, consider calling WellCare to express your displeasure at losing the services of your agent.

Medicare Advantage Plans

Perhaps it may be time to consider a Medicare Advantage plan. Most of these plans cover Part D at

no additional cost. However, these plans are all “managed care” where the insurance company has a financial interest in what services they provide or don't provide to you. Most of these plans are HMO, but there might still be some PPO plans in your marketplace. Medicare Advantage plans will also be under the same pressure to reduce benefits or increase costs, but they have more ways to absorb the cost.

Medicare Advantage plans do NOT provide the same freedom of choice for health care as a Medigap / Medicare Supplement plan. Switching to Medicare Advantage should only be done after great thought. Leaving your Medicare Supplement to join a Medicare Advantage could jeopardize your future eligibility to return.

We do not offer every plan available in your area. Please visit www.Medicare.gov or call 1-800-MEDICARE to get information on all your options.

Valued Clients,

*Thank you for your understanding during this Medicare open enrollment time. We are very aware that this disruption in the Medicare marketplace may cause some stress and even frustration with your Part D plan. I want to assure you that we are going to provide all the help we can through our **Part D Self-Help Resource Page** at (aep.martinmedicare.com). We appreciate you as our valued clients and thank you again for your continued trust and confidence.*

Sincerely,

Ray Martin

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