



THE RETIREMENT REPORT

Monthly Medicare & Retirement Planning Newsletter



Seasonal Shifts, Steady Support Through Change

By Anne DeLeon



As the season shifts, it's a great time to reflect on your financial plans and make sure they're still working for you and your loved ones. This month's newsletter is all about preparation and peace of mind, with insights to help you navigate life's transitions.

We start with a look at how life insurance can do more than cover final expenses; it's a key tool for protecting your family's future. Then we explore why budgeting remains essential in retirement, helping you stretch your savings and enjoy the lifestyle you've planned.

Next, we dive into Medicare planning for caregivers and aging parents, offering practical tips to stay organized and avoid last-minute stress. And with Medicare's Annual Enrollment Period just around the corner, now's the time to review your coverage and make sure it still fits your needs.

To round things out, we've included a bit of Fall Trivia, a fun seasonal challenge to celebrate the cozy side of autumn.

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Beyond the Basics: What Life Insurance Can Do for You

Life insurance is designed to provide financial protection for your loved ones after you're gone. A payout from a life insurance policy can help cover everyday living expenses, mortgage payments, child care, funeral costs, and more. If you're considering purchasing life insurance, it's important to understand what it covers, what it doesn't, and how your beneficiaries can use the funds.

How Life Insurance Works

Life insurance covers the life of the insured person. If that person passes away while the policy is active, the insurance company pays a lump sum—known as the death benefit—to the designated beneficiaries. These beneficiaries can be individuals, such as a spouse or child, or entities like a trust, business, or charitable organization.

For example, if you have a \$300,000 life insurance policy and your spouse is the sole beneficiary, the insurer would pay that amount to your spouse upon your death. That money could then be used for a variety of expenses, including mortgage payments, college tuition, or funeral costs. Some policies cover two people. Joint life insurance may pay out after the first person dies or after both have passed, depending on the type of policy.

Common Expenses Life Insurance Can Cover

Life insurance is primarily meant to replace lost income and ease the financial burden on your loved ones. Beneficiaries can use the payout however they choose, but here are some common expenses it often helps cover:

Mortgage and Debt Payments

Many people purchase life insurance to ensure their mortgage can be paid off if they pass away. This helps surviving family members stay in their home without financial strain. Life insurance can also be used to pay off other debts, such as private student loans or car loans, especially if those debts have co-signers who would otherwise be responsible.



Child and Dependent Care

If a stay-at-home parent passes away, the surviving spouse may need to return to work and pay for child care. Life insurance can help cover costs like daycare, summer camps, and household help. It can also support care for other dependents, such as aging parents who relied on the deceased for daily assistance.

Education Costs

College tuition and private school fees can be significant. Life insurance can help ensure your children's education is funded, reducing the financial burden during an already difficult time.

Final Expenses

Funerals and end-of-life costs can be expensive. According to the National Funeral Directors Association, the median cost of a funeral and burial is around \$8,300. Life insurance can help cover these costs, along with any lingering medical bills from a long illness.

Everyday Living Costs

Beyond major expenses, life insurance can also help with day-to-day costs like groceries, utilities, and transportation. This support allows your family to maintain their lifestyle while adjusting to the loss of your income.

Beyond the Basics: cont'd...

Types of Deaths Life Insurance Typically Covers

Most life insurance policies cover a wide range of causes of death, including:

- Natural causes, such as illness or old age.
- Accidental deaths, including car accidents or falls. Some policies offer additional payouts through accidental death riders.
- Suicide if occurs after the policy's waiting period (usually two years).
- Homicide: if the beneficiary is involved in the insured's death, they will not receive the payout.



What Life Insurance May Not Cover

Life insurance typically excludes coverage in cases involving criminal activity, false information on the application, deaths related to war or terrorism, and travel to high-risk countries. Always review your policy's exclusions to understand what's not covered.

Optional Riders to Enhance Coverage

Riders are add-ons that customize your policy, allowing you to tailor coverage to your needs. Common options include:

- Illness/Injury Riders: Access part of your benefit while alive for medical costs.
- Disability Riders: Provide income or waive premiums if you become disabled.
- Family Coverage Riders: Add protection for your spouse or children under one policy.



How Long Coverage Lasts

Term life insurance is the most popular and affordable type. It typically lasts between 10 and 30 years. If you outlive the term, there's usually no payout unless you convert the policy to a permanent one. Permanent life insurance, on the other hand, is designed to last your entire life. These policies may build cash value over time, which you can access while living, but they tend to be more expensive than term. Choosing between term and permanent coverage often depends on your financial goals, family needs, and long-term planning strategy.

Conclusion

Life insurance is a powerful tool for protecting your family's financial future. Whether it's covering everyday expenses or helping with long-term goals like education and homeownership, the right policy can offer peace of mind. It's also a way to leave a legacy or ensure loved ones aren't burdened by unexpected costs. If you're considering life insurance or want to review your current coverage, I'm here to help you explore your options and find a plan that fits your needs.

Your Family's Medicare Guide: What to Know Now

As more baby boomers find themselves supporting both children and aging parents, managing Medicare and Social Security has become a vital part of caregiving. While emotional and physical support are front and center, staying organized with these systems can prevent major complications, especially during a health crisis.

Start with Social Security

Start with Social Security. Make sure your parent has a My Social Security account, ideally linked to Login.gov or ID.me, as traditional logins are being phased out. This portal allows them to manage benefits and update personal information. If you'll need to speak on their behalf, you'll need to be listed as a representative payee or designated in advance.

Get Medicare Details in Order

Next, gather and review their Medicare cards. Depending on their coverage, they may have a Medicare Advantage card, the traditional red, white, and blue Original Medicare card, and separate cards for Part D and Medigap. Confirm that all cards are current. Insurers often issue new ones annually. To speak with Medicare, you'll need to submit an authorization form.

Set Up Premium Payments

Premium payments are another area worth streamlining to avoid lapses in coverage. Medicare Part B premiums are usually deducted directly from Social Security benefits, which makes things simple if your parent is already receiving them. If not, you can set up automatic payments through Medicare Easy Pay, which pulls funds from a bank account. For Medicare Advantage and Part D plans, premiums may also be deducted from Social Security or paid via autopay through the insurer. Medigap policies are a bit different; they can't be paid through Social Security, so setting up bank auto-pay is the most reliable option.

Ask the Right Questions

It's also wise to know where your parent keeps important documents like insurance policies, trust papers, and medical records. Having quick access to this information can be critical in emergencies. Keeping an updated list of their doctors, medications, and preferred healthcare providers is equally important. And while it may seem minor, encourage them to open mail from Medicare and Social Security; important updates are often hidden in envelopes that look like junk.

Plan for Long-Term Care

Finally, don't put off the long-term care conversation. Nearly 70% of people over 65 will need it, but Medicare doesn't cover most of the cost. Without a plan, the financial burden often falls on family members. Caregivers spend thousands out of pocket each year, and the value of unpaid care can be substantial. Talking about options early—whether it's long-term care insurance, savings, or other resources can help your family prepare and avoid last-minute decisions under pressure.

Conclusion

Caring for aging loved ones is never simple, but being proactive makes it more manageable. By organizing Medicare and Social Security details, automating payments, and having honest conversations now, you can reduce stress and ensure your family is ready for whatever lies ahead.

Current Annuity Rates September 2025

6.45%

3 Year Fixed Annuity

6.70%

5 Year Fixed Annuity

*To find out more,
contact me: 314-287-0179*

Retiring Soon? Why Budgeting Still Matters

Retirement is a major life milestone, and while it brings freedom and new opportunities, it also requires thoughtful financial planning. One of the most important steps to take as you enter retirement is creating a budget that reflects your lifestyle and income sources. A well-crafted budget helps ensure your money lasts and supports the life you've envisioned.

Start with a Solid Foundation

Begin by identifying your guaranteed sources of income, such as Social Security, pensions, or annuities. These should ideally cover your essential expenses like housing, health care, and food. This approach provides stability and reduces the stress of managing unpredictable costs.

Smart Withdrawal Strategy

When it comes to tapping into your retirement savings, consider limiting withdrawals to 4 to 5% in your first year. This strategy, recommended by financial experts, helps preserve your nest egg while giving you access to the funds you need. You can adjust this percentage in future years to account for inflation and changing needs.



Simplify Your Finances

Consolidating your retirement accounts with a trusted provider can make managing your money easier. It allows you to keep track of your income, investments, and spending in one place, and may help reduce fees and streamline your financial planning.

Focus on the Big Picture

Many people get stuck in the budgeting process by worrying about small discretionary expenses. Instead, start by understanding your essential costs and how your guaranteed income can cover them. Once that's in place, you can build a discretionary budget for things like travel, entertainment, and gifting. Planning by category, rather than tracking every dollar, makes budgeting more manageable and less stressful. It also gives you the flexibility to adjust spending as your lifestyle evolves throughout retirement. This approach helps you stay focused on enjoying retirement rather than constantly monitoring your finances.



Get Organized

Think about the lifestyle you want in retirement and what you can realistically afford. Review your recent spending habits to determine whether your expenses will increase, decrease, or stay the same. Use credit card summaries and bank statements to identify patterns, and separate your expenses into essential and discretionary categories. Also, look for work-related costs you no longer need.

Essential Expenses to Consider

Health care is a major expense in retirement. According to the 2025 Fidelity Retiree Health Care Cost Estimate, a 65-year-old individual may need about \$172,500 in after-tax savings to cover health care costs. Even with Medicare and supplemental insurance, premiums and out-of-pocket expenses can rise over time. These costs can add up quickly, especially if your needs change or you require more frequent care.

Retiring Soon? cont'd

Housing costs don't disappear after retirement. Even if your mortgage is paid off, you'll still need to budget for utilities, maintenance, and repairs. A good rule is to set aside at least 1% of your home's value annually for upkeep. Transportation costs may decrease without a daily commute, but they won't vanish. Budget for gas, public transit, vehicle maintenance, and even the possibility of buying a new car. Food expenses tend to remain steady. You might not be eating lunch out with coworkers anymore, but you may spend more on groceries or entertaining at home.

Planning for Discretionary Spending

Once your essentials are covered, you can plan for the fun stuff—travel, dining out, hobbies, and gifts. Whether you're dreaming of weekend getaways or extended vacations, it helps to set aside money monthly or create a dedicated travel fund. Don't forget to include gifting in your budget, whether it's for birthdays, holidays, or charitable donations.

Stick to Your Income Plan

Your retirement income plan should be backed by an investment strategy that allows your assets to grow and keep pace with inflation. Since returns can vary and unexpected expenses may arise, it's smart to build flexibility into your budget. One way to do this is by setting spending ranges for discretionary items, allowing you to save during low-spending months and spend more when needed.

Keep It Simple

Retirement is your time to enjoy life. Simplifying your finances by consolidating accounts and working with a financial professional can help you stay organized and confident. If you prefer a hands-on approach, there are also great online tools available to help you track spending and plan ahead.

Fall Trivia

This Fall Trivia will leave you smiling! It's packed with surprising facts about the season of cozy sweaters, crunchy leaves, and pumpkin spice everything. Good luck and have fun!

1. How did "fall" get its name?
2. In what months does fall start and end north of the Equator?
3. When is the approximate date of the autumnal equinox (the start of fall)?
4. What is the name of the substance in leaves that breaks down, revealing the colors of fall?
5. Which U.S. state produces the most pumpkins?
6. What sugary treat is named after a vegetable and usually has three different colored sections?
7. What is the name of the full moon that occurs closest to the start of autumn?
8. Which part of the U.S. is best known for beautiful fall foliage?
9. Are pumpkins a vegetable or a fruit?
10. What insect travels from the U.S. to Mexico in the fall?



Medicare Annual Enrollment Is Coming Soon

The Medicare Annual Enrollment Period (AEP) is quickly approaching, running from October 15 through December 7. This is the one time each year when Medicare beneficiaries can make changes to their coverage for the upcoming year. Whether you're completely satisfied with your current plan or curious about new options, this window is your chance to ensure your coverage still aligns with your health needs, lifestyle, and budget.

Why This Period Matters

Medicare plans can change from year to year—sometimes in subtle ways, sometimes significantly. Premiums may increase, provider networks may shift, and drug formularies may be updated. Even if your health hasn't changed, your plan might. That's why it's so important to take a fresh look during AEP. It's not just about switching plans—it's about confirming that your current one still works for you.



Review Your Current Coverage

By late September, you'll receive an Annual Notice of Change (ANOC) from your insurance provider. This document outlines any changes to your plan's costs, benefits, and coverage for the coming year. It's your first clue as to whether your plan will continue to meet your needs. Pay close attention to changes in premiums, deductibles, copays, and coverage for your prescriptions and providers.

Gather Your Health and Lifestyle Information

Before comparing plans, take a few minutes to reflect on your current healthcare experience. Make a list of:

- Your current prescriptions and dosages
- Doctors, specialists, and preferred hospitals or clinics
- Any chronic conditions or ongoing treatments
- Health services you use regularly (e.g., physical therapy, mental health care, dental or vision care)



Also consider your lifestyle. Do you travel often and need nationwide coverage? Are you looking for extra benefits like gym memberships, hearing aids, or transportation services? These factors can help guide your decision and ensure your plan supports your day-to-day life, not just your medical needs.

Ask the Right Questions

When reviewing your options or speaking with an agent, having a few key questions ready can make the process smoother and more productive:

- Will my medications still be covered, and at what cost?
- Can I continue seeing my current doctors and specialists?
- What will my monthly premiums and annual out-of-pocket costs be?
- Are there any changes to my plan's network or coverage area?
- Does the plan offer benefits like dental, vision, hearing, or wellness programs?



These questions help you go beyond surface-level comparisons and get to the heart of what matters most: your health, your finances, and your peace of mind.

Get Expert Help

Choosing a Medicare plan can feel overwhelming, especially with so many options available. That's where I come in. As your independent agent, I work with dozens of private insurance companies and have access to a wide range of plans. My role is to simplify the process, answer your questions, and help you find a plan that fits your unique needs.



UPCOMING MO MEDICARE 101 WORKSHOPS

<p><u>St. Louis County Library – Oak Bend Branch</u> 842 South Holmes Ave. St. Louis, MO, 63122</p>	<p>Monday September 22nd 6:00pm</p>
<p><u>St. Louis County Library - Daniel Boone Branch</u> 300 Clarkson Rd. Ballwin, MO 63011</p>	<p>Tuesday September 23rd 6:00pm</p>
<p><u>St. Louis County Library- Bridgeton Trails Branch</u> 3455 McKelvey Rd. Bridgeton, MO, 63044</p>	<p>Wednesday September 24th 6:00pm</p>
<p><u>St. Louis County Library - Grant's View Branch</u> 9700 Musick Ave. St. Louis, MO 63123</p>	<p>Monday September 29th 3:30pm</p>
<p><u>St. Louis County Library – Clark Family Branch</u> 1640 S Lindbergh Blvd. St. Louis, MO 63131</p>	<p>Tuesday September 30th 6:00pm</p>



Space is Limited! Register Today:
usamedicare101.org/adl

Thanks for reading! Please contact me with any questions about Medicare or your retirement planning.

Answer Key

1. Because leaves fall from the trees during autumn
2. September and December
3. September 22 or 23
4. Chlorophyll
5. Illinois
6. Candy corn
7. Harvest Moon
8. New England
9. Fruit
10. Monarch butterflies



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