



# THE RETIREMENT REPORT

Monthly Medicare & Retirement Planning Newsletter



## Autumn Essentials: Financial Planning, Medicare Reminders & Comfort Food



By Anne DeLeon

As autumn settles in and the leaves begin to turn, October brings a fresh opportunity to refocus on your financial well-being. In this issue, we're sharing timely updates and practical insights to help you make confident decisions—especially with the Medicare Annual Enrollment Period (AEP) officially starting on October 15.

We begin with a reminder of why AEP matters and how reviewing your Medicare plan now could save you money and better support your health needs. Then, we take a closer look at annuities for young professionals, breaking down how early planning can lead to long-term security. You'll also find important updates on Social Security, including the federal government's move to phase out paper checks and what that means for beneficiaries.

And for a little seasonal comfort, we're serving up a cozy fall recipe: velvety pumpkin tomato soup paired with crispy grilled cheese sticks, perfect for chilly evenings and quick weeknight dinners.

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## 4 Good Reasons to Shop for a New Medicare Plan

It's common for people to choose a Medicare plan when they first enroll and then stick with it year after year. Most Medicare Advantage and Part D plans renew automatically if you don't make any changes, which can feel convenient. But even if your plan rolls over without any effort, it's still a good idea to take a closer look at your coverage each year. Costs and benefits can change, and so can your health needs.

The Medicare Annual Enrollment Period (AEP), which runs from October 15 to December 7, gives you the opportunity to review your current plan and decide if it still fits your life. If it doesn't, this is your chance to explore other options.

Each Fall, your Medicare Advantage or Part D plan should send you an Annual Notice of Change (ANOC). This letter outlines any changes to your plan's benefits and costs for the upcoming year. Reviewing it carefully can help you avoid surprises and make informed decisions. Even if you're satisfied with your current plan, there are several reasons why shopping around might be worthwhile. Here are four key ones to consider:

### 1. You Might Save Money

Your current plan may offer solid coverage, but it could also be costing you more than necessary. Comparing plans could help you find similar benefits at a lower price. Ask yourself: Have your premiums gone up? What about deductibles, co-pays, and coinsurance? Are you still covered for the services you use most often? If you've had any major procedures or anticipate new ones, it's worth calculating how much you spent last year and whether a different plan could reduce those costs.

### 2. You Want to Keep Seeing Your Preferred Providers

Health care is personal, and many people prefer to stick with doctors, pharmacies, and hospitals they trust. Medicare Advantage and Part D plans often have provider networks, and those networks can change from year to year. If your favorite doctor or pharmacy is no longer in-network, you might face higher costs or need to switch providers. Consider whether your current plan still includes the professionals you rely on and whether you're willing to make changes to stay within the network.



### 3. You Need Better Prescription Drug Coverage

Prescription costs can add up quickly, especially if you take multiple medications. It's important to check whether your drugs are still covered under your plan's formulary and which tier they fall into. Co-pays can vary depending on whether a drug is generic or brand-name, and new prescriptions or discontinued medications can affect your overall costs. Some plans offer savings programs like mail-order discounts, so it's worth seeing if another plan could help you manage your medication expenses more effectively.

### 4. Your Health Needs Have Changed

Your Medicare plan should match your current health situation. If your medical needs have changed over the past year—whether due to new conditions, treatments, or lifestyle changes—it's important to make sure your coverage still works for you. Think about any personal or financial shifts that might affect your health care choices and whether your plan still supports those needs.

Ultimately, the decision you make during the Medicare Annual Enrollment Period is yours. You can stick with your current plan or switch to a new one. What matters most is choosing coverage that supports your health and fits your life.

# Annuities for Young Professionals: Kicking Retirement Planning into High Gear

If you're in your 20s or 30s, retirement might feel like a far-off concept. Right now, you're probably more focused on paying off student loans, saving for a home, or planning your next weekend. But here's the truth: the earlier you start planning for retirement, the better off you'll be. And while 401(k)s and stocks tend to dominate the conversation, annuities are a powerful and often overlooked tool that can help secure your financial future.



You might be wondering, "Aren't annuities typically used later in life?" Not necessarily. In fact, annuities can be a smart move for young professionals who want to build long-term financial stability. Let's explore why they're worth considering and how they can fit into your retirement strategy.

## What Is an Annuity, Really?

An annuity is a contract between you and an insurance company. You pay them either a lump sum or a series of payments, and in return, they promise to provide you with a steady income stream later in life. Think of it as a financial safety net that helps ensure you won't run out of money when you need it most.

## Why Should Young Professionals Care?

There are several compelling reasons to consider annuities early in your career. First, time is your greatest asset. The earlier you invest, the more time your money has to grow through compound interest. It's like planting a seed that eventually grows into a strong, reliable tree.

Second, annuities offer tax-deferred growth. You won't pay taxes on your earnings until you withdraw them, which can significantly boost your long-term returns.

Third, annuities provide a guaranteed income stream. Unlike stocks, which can be unpredictable, annuities offer stability and peace of mind. They also help diversify your portfolio. Including annuities in your mix can balance out the volatility of other investments.

And finally, annuities can protect you from outliving your savings. With life expectancy on the rise, having a reliable income that lasts a lifetime is more important than ever.



## Types of Annuities: Finding the Right Fit

There's no one-size-fits-all when it comes to annuities. Here is a quick overview of the four main types of annuities:

- **Fixed annuities** offer predictable payments and are ideal for conservative investors.
- **Variable annuities** allow you to invest in mutual funds, offering higher growth potential but with more risk.
- **Indexed annuities** are tied to market indexes like the S&P 500, giving you a mix of growth potential and downside protection.
- **Deferred annuities** let your money grow over time before you start receiving payments, making them a great fit for younger investors.

## Annuities for Young Professionals cont'd...

### The Perks of Starting Early

Investing in annuities early comes with some major advantages. Insurance companies often offer better rates and lower fees to younger investors. Plus, the longer your money has to grow, the bigger your retirement nest egg can become.

Annuities also act as a buffer against market swings and can supplement other retirement accounts like 401(k)s and IRAs. According to the Federal Reserve, people under 35 have an average of about \$30,000 in their 401(k), so adding an annuity can provide extra security.

### What Happens When It's Time to Get Paid?

When you're ready to access your money, you can either make withdrawals or convert your annuity into a guaranteed income stream for life or a set period. This flexibility allows you to tailor your retirement income to your needs.

### Extra Benefits You Might Not Know About

Annuities often come with additional features that can add value:

- Death benefits ensure your beneficiaries receive a payout if you pass away during the accumulation phase.
- Living benefits guarantee a certain payout even if your investments underperform. One popular option is the Guaranteed Lifetime Withdrawal Benefit (GLWB), which ensures you'll receive income for life.

### Things to Watch Out For

No investment is perfect, and annuities are no exception. Here are a few potential drawbacks to keep in mind:

- Limited growth potential in fixed annuities may not appeal to younger investors seeking higher returns.
- Fees and commissions can be high, especially with indexed and variable annuities.
- Early withdrawal penalties may apply if you take money out before age 59½ or during the surrender period. You could face a 10% IRS penalty in addition to fees from the insurer.

### Making a Smart Decision

If you're thinking about adding an annuity to your retirement plan, start by looking at your long-term financial goals. Consider how much risk you're comfortable with and whether you're aiming for steady income, growth, or a mix of both. Different annuities offer different benefits, so it's worth comparing your options carefully. Pay attention to fees, payout terms, and any extra features that might be useful. And if you're unsure, talking to a financial advisor can help you make a confident, informed choice.

### Final Thoughts: Your Future Self Will Thank You

You don't have to wait until your golden years to start planning for retirement. In fact, the earlier you begin, the more flexibility and security you'll have later on. Including annuities in your strategy now can help you build a strong foundation for the future, one that's less vulnerable to market swings and more focused on consistent income.

By making smart choices today, you're giving yourself the gift of peace of mind. You'll be better prepared for unexpected changes in health, employment, or the economy. And when retirement finally arrives, you'll be able to enjoy it with confidence, knowing you've taken steps to protect your financial well-being. So whether you're just starting your career or already thinking ahead, consider how annuities might fit into your plan. Your future self will be grateful you did.

### Current Annuity Rates

October 2025

6.45%

3 Year Fixed Annuity

6.70%

5 Year Fixed Annuity

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

# Pumpkin Tomato Soup with Grilled Cheese Sticks

This cozy fall recipe combines the rich, savory flavor of pumpkin with the comforting tang of tomato soup. It's creamy, satisfying, and comes together in under 30 minutes—perfect for busy weeknights when you still want something homemade. The subtle sweetness of the pumpkin balances beautifully with the acidity of the tomato, creating a smooth, velvety texture that feels like a warm hug in a bowl. Paired with crispy, golden grilled cheese sticks, it's a kid-friendly dinner that's just as appealing to adults. Whether you're curled up on the couch or gathered around the table, this meal brings all the comfort and flavor of the season.



## Ingredients

### For the Soup:

- 1 Tbsp unsalted butter
- 4 cloves garlic, minced
- 1/4 cup tomato paste
- 1/2 tsp crushed red pepper flakes
- 4 cups low-sodium chicken broth
- 1 (15-oz) can pumpkin puree
- 1/3 cup grated Parmesan, plus extra for serving
- 3 Tbsp heavy cream, plus more for drizzling
- Kosher salt, to taste
- Chopped fresh basil, for garnish

### For the Grilled Cheese Sticks:

- 8 slices white bread, crusts removed
- 8 slices baby Swiss cheese (or any deli-sliced cheese)
- 2 Tbsp unsalted butter

## Instructions

### Make the Soup:

1. In a medium saucepan over medium-high heat, melt the butter. Add garlic and red pepper flakes and cook for about 1 minute, until fragrant and lightly golden.
2. Stir in the tomato paste and cook for another minute until slightly darkened.
3. Add the broth, pumpkin puree, Parmesan, and about 3/4 teaspoon salt. Bring to a boil, then reduce heat and simmer for 5 minutes, stirring occasionally.
4. Stir in the heavy cream and remove from heat.

### Make the Grilled Cheese Sticks:

1. Flatten each slice of bread with a rolling pin until about 1/4 inch thick. Place a slice of cheese on each and roll tightly.
2. In a large nonstick skillet over medium heat, melt the butter. Add the rolled sandwiches seam-side down and cook, turning often, until golden brown and the cheese is melted—about 3 minutes.

**To Serve:** Ladle the soup into bowls. Drizzle with a little extra cream, sprinkle with fresh basil, and serve with grilled cheese sticks on the side for dipping.

### Storage Tip:

Leftover soup can be stored in an airtight container in the fridge for up to 5 days.



# Federal Government Phasing Out Paper Checks for Social Security Benefits

A recent executive order signed by President Donald Trump is set to directly affect more than half a million Social Security recipients. Starting September 30, the federal government officially stopped issuing paper checks for Social Security benefits, marking a significant shift in how payments were delivered.

Social Security has been a cornerstone of financial support for Americans since the first benefit check was mailed in January 1940. Originally designed to help retired workers who could no longer earn a living, the program has grown to include people with disabilities and survivors of deceased workers. As of July, nearly 70 million individuals received Social Security benefits.

Although major changes to Social Security require congressional approval, the Social Security Administration (SSA) regularly makes smaller adjustments to improve efficiency and security. This latest change, however, is one of the most impactful in recent years.

## What the Executive Order Means for Beneficiaries

The executive order, titled Modernizing Payments To and From America's Bank Account, was signed on March 25 and sets a deadline of September 30 for ending paper check payments across federal programs. While Social Security is just one of the programs affected, the change will be especially noticeable for the 0.8% of beneficiaries—more than 500,000 people who still receive their payments by mail.

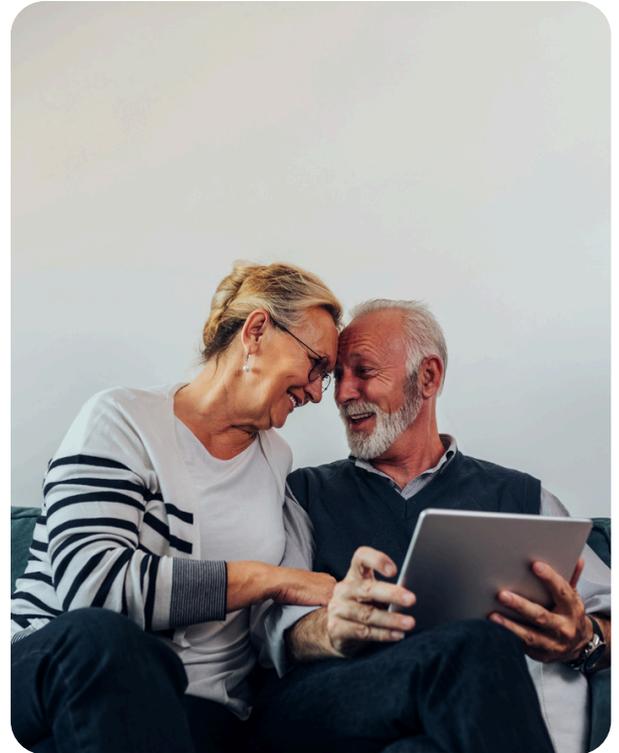
Most recipients already use direct deposit or prepaid debit cards, so the majority will not experience any disruption. However, those still relying on paper checks will need to take action soon. They must either set up direct deposit with a bank or credit union or enroll in the Direct Express program, which provides a prepaid debit card for federal benefits.



The SSA has outlined several reasons for the transition:

- **Cost Savings:** Paper checks cost the government about 50 cents each to issue, while electronic fund transfers (EFTs) cost less than 15 cents. This change is expected to save over \$2 million annually.
- **Speed:** EFTs are faster and more reliable. Unlike paper checks, which can take days to arrive, digital payments are deposited quickly and securely.
- **Security:** Digital payments are significantly safer. Paper checks are 16 times more likely to be lost or stolen compared to electronic transfers.

This change reflects a broader effort to modernize government services and improve the reliability of benefit delivery. While it may require some adjustment for those used to paper checks, the long-term benefits of speed, safety, and cost efficiency make the transition a necessary step forward.



## Federal Government cont'd...

### Broader Changes Under the Trump Administration

The shift to digital payments for Social Security benefits is part of a broader federal effort to modernize and streamline government operations. A new agency, the Department of Government Efficiency (DOGE), was established to identify inefficiencies and reduce costs across federal programs.

Following DOGE's recommendations, the Social Security Administration (SSA) reduced its workforce by approximately 7,000 employees and began consolidating its regional structure and closing select field offices to lower operational expenses. These changes reflect a larger strategy to shift services online and reduce reliance on in-person visits.

In May 2025, Frank Bisignano was confirmed as the 18th Commissioner of the SSA. With a background in financial technology and executive leadership at firms like Fiserv and JPMorgan Chase, Bisignano brings experience in digital systems and modernization efforts to the agency.



In addition to staffing and payment changes, the SSA has tightened its security protocols. As of April 2025, beneficiaries can no longer make certain changes, such as updating direct deposit information or applying for retirement benefits over the phone. These actions must now be completed in person or through a secure online account with two-factor authentication. The goal is to reduce fraud and protect sensitive information.

Another notable change involves the recovery of overpayments. At the end of fiscal year 2023, the SSA had \$23 billion in uncollected overpayments. Under President Biden, the garnishment rate for recovering these funds was lowered to 10%. In April, the Trump administration increased the rate to 50%, a middle ground between Biden's policy and the 100% rate used during Trump's first term and the Obama administration.

### What This Means for the Future of Social Security

While many of these changes are administrative, the end of paper checks represents a permanent shift in how Social Security operates. It reflects a broader trend toward digital government services and a push for greater efficiency and security.

For beneficiaries, especially those who have relied on paper checks for decades, this change may feel abrupt. However, the SSA is offering support and resources to help with the transition. Whether through direct deposit or the Direct Express card, recipients will continue to receive their benefits just in a faster, safer, and more cost-effective way.

As the federal government continued to modernize, more updates to Social Security were expected to be on the horizon. But for the time being, the focus had been on ensuring that every beneficiary was prepared for the September 30 deadline. While change was challenging for some, the move toward digital payments reflected a broader commitment to improving service and protecting recipients from potential disruptions and fraud.

## UPCOMING MO MEDICARE 101 WORKSHOPS

<p><b><u>St. Louis County Library - Grant's View Branch</u></b>                  9700 Musick Ave.                  St. Louis, MO, 63123</p>	<p><b>Tuesday</b>  <b>October 21st</b>  <b>3:30pm</b></p>
<p><b><u>St. Louis County Library - Clark Family Branch</u></b>                  1640 S Lindbergh Blvd.                  St. Louis, MO, 63131</p>	<p><b>Wednesday</b>  <b>October 22nd</b>  <b>6:00pm</b></p>
<p><b><u>St. Louis County Library - Oak Bend Branch</u></b>                  842 South Holmes Ave.                  St. Louis, MO, 63122</p>	<p><b>Monday</b>  <b>October 27th</b>  <b>6:00pm</b></p>
<p><b><u>St. Louis County Library- Bridgeton Trails Branch</u></b>                  3455 McKelvey Rd.                  Bridgeton, MO, 63044</p>	<p><b>Wednesday</b>  <b>October 29th</b>  <b>6:00pm</b></p>
<p><b><u>St. Louis County Library - Daniel Boone Branch</u></b>                  300 Clarkson Rd.                  Ballwin, MO, 63011</p>	<p><b>Thursday</b>  <b>October 30th</b>  <b>6:00pm</b></p>



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

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