

ESSENTIALS BY DEBI & JIM BOWMAN

BOWMAN & BOWMAN CONSULTANTS, INC

1700 Alma Dr. Suite 230 Plano, TX 75075 Office: 972-578-5095

Send all mail to: 2701 W. 15th St. #554 Plano, TX 75075

email: debi@bowmanbenefits.com

Total Benefit Services

www.bowmanbenefits.com

Celebrating 14 Years

AARP Update

GOOD NEWS for those of you with AARP United Healthcare Medicare Supplements, after the first year, you are no longer required to be an AARP member, unless you want to. Simply do not pay your renewal when it arrives. Your medicare supplement policy will not be cancelled for not being an AARP member.

Long Term Care Coverage – Using Cash Value

Now is the time to consider cash value based life insurance with coverage for Long Term Care. There are several different funding options using existing cash value in annuities, CD's and life insurance.

You can fund with qualified (ie IRA) or non-qualified funds.

Let us know if you would like to attend an informational class or to make an appointment for a personal review of how this could benefit you.

HSABank Update

Beginning September 1, 2011, HSABank is raising the month account fee from \$2.25 to \$2.50 for all accounts with less than a \$3,000 balance.

Also, if you receive monthly statements via the mail, there will be a \$.75 fee for each statement mailed. We recommend switching away from this as you can view your statements anytime by registering your account at www.hsabank.com.

Investment accounts will now have \$3.00 per month fee unless there is \$5,000 minimum daily balance in your HSABank account.

Social Security Update

Due to cost savings measures, Social Security is no longer mailing out earnings statements for those who are not receiving this benefit. They highly recommend keeping the last statement you received. As always, these need to be verified for accuracy. Contact them to make any corrections.

At www.socialsecurity.gov there is a retirement calculator to use. Benefits are based on the average of the best 35 years of earnings (old earnings are adjusted for inflation). Minimum of 40 credits of earnings (ie. 10 years of earnings) are required. Every quarter you earn \$1,120, earns you one credit.

OF NOTE: Beginning May 1, 2011, for those new to receiving Social Security monthly check, they will only do direct deposit. For those already receiving the monthly check via the mail, there will be a mandatory change to direct deposit beginning March 2013.

Lower Your Dental Costs

Dental plans come in different formats. The most common is the “any dentist” plan, where you can use any dentist of your choosing and the plan will pay for benefits according to the plan’s benefit schedule. There can be in and out of network benefits. These plans are the most costly.

According to the Institute of Medicine, 1/3 of the US Population reported having difficulty accessing dental health care.

Ask us about Careington discount dental coverage with unlimited annual benefits. Cost is \$108 per year (for the entire household) plus a one-time \$20 application fee. Go to our website at www.bowmanbenefits.com and click on dental plans to take you to their website.

Turning 65 –Medicare Eligible

The first of the month you turn 65 you become eligible for Medicare. It does not matter whether you have a group health plan, individual plan or no coverage, as long as you are Social Security eligible, you can enroll in Medicare Parts A & B.

For those on group plans, you only need to enroll in the no cost Medicare Part A and you can defer Part B and stay on the group plan. Once you are no longer actively employed, you have the opportunity to enroll in Medicare Part B.

This enrollment is not an automatic process unless you are already receiving Social Security benefits. If not, you will need to call or visit Social Security Administration to enroll (or go online) and decide when to begin receiving Social Security benefits. Enrollment begins 3 months prior to the month you turn 65 and ends 3 months after the month you turn 65.

You can enroll online, over the phone or by visiting the nearest Social Security office.

It is strongly recommended that this be done 3 months prior to the month you turn 65. Waiting only delays when you get your ID card and the ability to enroll in a Medicare Supplement, Medicare Advantage or Part D prescription plan.

We can provide guidance with this process and also enroll you into a Medicare Supplement, Part D prescription plan or Medicare Advantage plan.

**** Medicare Part D Annual Open Enrollment Begins Oct 15 and ends Dec 7 ****

We Represent Secure Horizons HMO, Aetna & Humana Medicare PPO

Bowman & Bowman Consultants, Inc. is also authorized to offer AARP Secure Horizons Medicare Advantage plans. These are mainly the Medicare HMO plans using their specific doctor network.

The other Medicare Advantage plans we offer are with Humana ChoiceCare Medicare PPO plans and Aetna Medicare HMO and PPO

Medicare Part D – When there are problems

We are not sure our Medicare Part D members understand how Medicare allows us to interact on your behalf. Our primary role is to present options to you at each open enrollment period and then enroll you into the plan that best fits your needs.

What we cannot do is call the plan on your behalf and solve problems. Medicare requires the member to contact the plan directly. If this happens to you, you are welcome to make an appointment to come to the office and make the call with us there. This includes billing issues and those related to Social Security deductions.

Websites of Interest

www.aetna.com – Aetna insurance company Client website
www.cigna.com – Cigna insurance company website. Client site at: www.mycigna.com
www.eams.com – AMS insurance company Client website
www.bcbstx.com – Blue Cross & Blue Shield insurance company Client website
www.myprime.com – Blue Cross & Blue Shield prescription Client website
www.humana.com – Humana insurance company Client website
www.myuhc.com – United Healthcare insurance company Client website
www.newlifestyles.com – List of state licensed senior living facilities at New Lifestyles website.

This newsletter intends to offer factual and up-to-date information on the subjects discussed, but should not be regarded as a complete analysis of these subjects. Professionals should be consulted before implementing any option presented. It is meant for informational use only.

This is a Christian business based on the teachings of the Bible, with a strong belief in the Holy Spirit. We believe that God has blessed each of us and assigned us the task of stewardship during our lifetime. All efforts are focused towards this walk.

As it is written, “Minister to one another, as good stewards of the manifold grace of God”

1 Peter 4:10