

# ESSENTIALS BY DEBI & JIM BOWMAN

**BOWMAN & BOWMAN CONSULTANTS, INC**

2701 W. 15<sup>th</sup> St. #554 Plano, TX 75075 Office: 972-578-5095 Fax: 972-578-6687

email: [bowmanbenefits@comcast.net](mailto:bowmanbenefits@comcast.net)

Total Benefit Services

[www.bowmanbenefits.com](http://www.bowmanbenefits.com)

## EMAIL Address Update

Some of you may not have updated your address book with the email listed above. IF YOU ARE STILL USING the email address that ends with "@attbi.com" this was discontinued January 1, 2005 by Comcast, who purchased ATTBI over a year ago. Please make the correction so that we can receive your emails.

## New for 2005

Debi, Jeanette and Jim all hope you had a joyous and blessed holiday season. Now that the new year is upon us, it is time to recap some of the changes that will effect all of us as 2005 arrives.

H.S.A funding is increased to \$2,650 single and \$5,250. You must have an H.S.A compatible health plan to be able to use this tax deductible health spending account.

Medicare premium increased 17% to \$78.20 per month.

Social Security checks are increasing 2.7%.

Social Security wage base increased to \$90,000, up \$2,100 for 2004.

401k limit is raised to \$14,000, with those born before 1954 can put in an additional \$4,000.

SIMPLE plan contributions increased to \$10,000, and \$12,000 if born before 1954

Defined Contribution (Keoghs, and profit sharing) plans are \$42,000.

IRA's (Roth and regular) limit increased to \$4,000, and those 50 or older can add \$500.

Standard mileage rate for business driving is 40.5 cents per mile.

Medical and moving mileage is 15 cents per mile.

Look for the standard sales deduction effective for tax years 2004 and 2005. Tables will be released in January.

## Healthcare Increases

We all know health insurance premiums are increasing each year. What is pushing these rates up? According the Health Insurance Association of America prescription drugs (both utilization and cost) is fastest growing category followed by hospital costs. With more and more new drugs on the market at a higher cost due to R&D and combined with an aging population demanding more & more medication to treat their conditions, the increases are not expected to slow down in the next 5 years.

With more demand for hospitals (notice all the hospital expansions going on in the DFW area?) costs are likely to increase as well. Other major factors are new government mandated coverage, malpractice and defensive medicine.

What really has not increased significantly, is the cost for an office visit.

Healthcare spending growth slowed to 7.5% in the first half of 2004, the smallest increase in 4 years. Hopefully this trend will continue.

## Unfortunately

The prior newsletter we welcomed our newest staff member. However, Dan resigned in November to pursue other opportunities. The office now consists of Jim and Debi Bowman and Debi's sister Jeanette Draper.

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## Total Benefit Services

### Artificial Sweeteners

Research shows that eating artificial sweeteners actually encourages your body to increase its calorie intake. Recommends using Splenda, which is created for sugar and has no calories or Stevia, a natural zero-calorie alternative sold as an herbal supplement.

### Lower Your Cholesterol

Here are some oils that can be used to help lower your cholesterol and gain some valuable nutrition. For cooking try Olive, Grapeseed, Peanut, Flaxseed or Sesame oil. For salads, Flaxseed, Walnut or Sesame oil. Minimize consuming Canola and Vegetable oil. Avoid Trans fats and Saturated fats.

### Canadian Prescriptions

We have been made aware of 3 different on-line Canadian prescription drug plans. This may be the place to purchase your prescriptions at a cost less than buying in the US either at the pharmacy or by mail. Savings vary by drug and so you must go on-line or call toll-free to see if it works for you.

[www.crossborderpharmacy.com](http://www.crossborderpharmacy.com) or 1-888-626-0696  
[www.thecanadianconnection.net](http://www.thecanadianconnection.net) or 1-800-498-8425

[www.tcds.com](http://www.tcds.com) or 1-888-372-2252

### Reduce Your Risk of Getting Cancer

To reduce your risk of cancer, you may want to try these supplements to your diet. One tablespoon of fish oil. 3 grams of CLA (conjugated linoleic acid) which is found in meat and milk of grass eating animals. Vitamin D, which is produced when skin is exposed to the sun. Recommended: During the summer, get 15 minutes per day at midday sunshine with no sunscreen. The body stores this, so it lasts all year. Recommended to taking 500 to 1,000 milligrams of Vitamin C. Also recommended is 200mg of Selenium, found in Brazil nuts. Lastly, you may want to drink 3 glasses of green tea or take the extract.

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