



## LET'S TALK SOON!

### Medicare Annual Enrollment Period (AEP):

Medicare AEP is a yearly opportunity for Medicare beneficiaries to join, drop, or change Medicare plans. It occurs from October 15 to December 7 each year.

### Annual Notice of Change (ANOC):

If you are already enrolled in a Medicare plan -- in addition to Medicare Parts A and B, you will receive an Annual Notice of Letter of Change from your insurance carrier in September. Please review and save this notification.

### Annual Review:

Let's set an appointment to talk. We can talk in person or virtually. We can start meeting on 10/1/2020 to review your current plan and other plans available for 2021.

If you have any prescription or doctor changes let me know. We can also discuss if you have any key concerns specific to your healthcare needs.

If you determine that a different plan would be more suitable for you, I can enroll you in a new plan for a 1/1/21 effective date.

### GRANDMA GREEN'S BANANA BREAD:

2-3 very ripe  
bananas  
½ cup butter  
1 cup sugar  
2 eggs  
2 cups flour  
1 tsp soda  
1 tsp salt  
½ cup  
buttermilk or milk

Cream butter and sugar.  
Add eggs and mix well.  
Add bananas and mix well.  
Add dry ingredients with  
buttermilk to mixture.  
Mix together. Pour into  
slightly greased bread pan.

Tip: line bottom of pan with  
waxed paper. Bake 350 degrees  
for one hour.

Choc chips or nuts are optional

**LET'S CHAT**

Call us today and we will set up a time to review your current Medicare plan.

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## TOP MISTAKES TO AVOID WHEN NAMING BENEFICIARIES

If you've ever spent time working through your estate plan with a professional, you know how important it is to select and update your beneficiaries. Failing to do so can result in costly mistakes – for you and your loved ones. Here are common mistakes that can easily be avoided with a bit of proactive planning:

### Mistake #1 –

#### **Not naming a beneficiary on all accounts.**

Ensure you have beneficiary designations on all of your retirement, investment and banking accounts, as well as your insurance policies.

### Mistake #2 –

#### **Forgetting to name a contingent beneficiary on all accounts.**

Many people list the same loved one – usually a partner or parent – as the primary beneficiary on most or all accounts. If this is how you've handled your assets, it is important for you to also name a contingent beneficiary. This is because if your primary beneficiary passes away first and no contingent beneficiaries are listed, it's comparable to having no beneficiary designation.

### Mistake #3 –

#### **Failing to review your beneficiary selections regularly.**

Beneficiary designations override your will, so it's crucial to keep them up to date. You may need to update your choices every few years due to life changes, such as if beneficiaries have died or your relationship with them has changed.

Beneficiary designations can be complex, and depending on your situation, it may be hard to decide who to list as the recipient of assets. If you want a second opinion or help assessing the implications of your options, consult an estate planner and financial advisor in your area.

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## MEDICARE SUPPLEMENT VS MEDICARE ADVANTAGE PLANS

When you have Medicare Part A and B, you have 2 options to get additional Medicare plan coverage. Both options are offered by private insurance companies.

### Option 1

Medicare Supplement or Medigap Plans work alongside your Original Medicare coverage. Covers the hospital deductibles and 20% of medical expenses not covered by Original Medicare. A separate Part D plan can be purchased for prescription drug coverage.

### Option 2

Medicare Advantage The Medicare Advantage plan administers your benefits to you. Depending on the plan, Medicare Advantage can offer additional benefits such as routine dental, vision, hearing services and prescription drug coverage.

#### Compare the coverage.

Look at the coverage you could be getting from a Medicare Advantage plan.

Benefits and Features	Medicare Advantage*	Medicare Supplement (Medigap)*	Original Medicare
Helps pay for hospital stays	✓	✓	✓
Helps pay for some medical care, like doctor visits	✓	✓	✓
Helps pay for preventive services, like flu shots	✓	✓	✓
Helps pay for prescription drugs	✓	No coverage**	No coverage
Routine vision coverage	✓	Varies by plan	No coverage
Routine hearing exam and hearing aid coverage	✓	Varies by plan	No coverage
Limits your annual out-of-pocket costs	✓	✓	No protection

\*Benefits vary by plan.

\*\*Requires purchase of a stand-alone prescription drug plan.

Source: UnitedHealthcare Clarity Workbook