



THE MEDICARE MAZE

The Fidelity Retiree Health Care Cost Estimate suggests a 65-year-old couple retiring in 2021 may need about \$300,000 (after tax) to cover health-care expenses. How to pay for it must be an important part of your retirement strategy.

Most people rely on Original Medicare. Part A covers hospitalization, normally with no premium. Part B (the premium depends on your income) helps with doctors’ visits. And then there’s the Part D Drug Plan, which also has income-based premiums and many options. Even with all that, they might not be enough. That’s where Medigap or Medicare Advantage come to play.

- A Medigap or Medicare Supplement policy pays some costs Medicare Parts A and B don’t cover, such as copayments and deductibles. You can choose any physician who accepts Medicare. There is a monthly premium – often higher than Advantage, though out-of-pocket could be lower. Medigap generally doesn’t cover long-term care, vision or dental, hearing aids, eyeglasses or private-duty nursing. Some cover drugs. They are regulated, so the plan you choose will be the same regardless of carrier.
- For those looking to save money, Medicare Advantage is an option. It combines Part A, Part B and usually drug coverage through a privately administered health plan. The options are similar to what employers offer, with deductibles and out-of-pocket costs. Many have no premium and some even will cover all or a portion of the Part B expense. You must work within a physician’s network, but often have access to things not addressed by Original Medicare, such as dental and vision plans or gym memberships. Unless you’re new to Medicare, the fall window for signing up or changing an Advantage Plan (and Part D Plans) runs from Oct. 15-Dec. 7.

Your decision depends on many factors, including cost, plan doctors, convenience, your lifestyle and travel plans, your health and additional benefits you wish. There are hundreds of Advantage and Medigap providers and plans. Our advisors can help guide you through the maze. More information [here](#) at Medicare.gov.

TAX TIP	GIVING	WHO KNEW?	IN THE MARKET
<p>If you filed an amended tax return for 2020 (1040X) and still are waiting for your refund, you’re not alone. It is now taking 20 weeks or longer for the IRS to process amended returns. Need an update? Follow this link.</p>	<p>When you think of giving, money first comes to mind. But volunteering has real value, too. The Independent Sector and the Do Good Institute estimate the value of a volunteer hour at \$28.54 in 2021. That relates to nearly \$200 billion worth of investment in our communities.</p>	<p>The US national debt grows at a rate of \$45.486 per second. Every second of every hour of every day.</p> <p>There are many websites that show the progress in real time. Here’s a link to one of them: usdebtclock.org.</p>	<p>In the financial world, Zombies are companies that earn just enough to cover the basics but not enough to pay the interest on debt. They’re always one event away from insolvency. It’s reported that more than 600 US corporations are among the walking dead.</p>