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Newsletter for December 2014

The enrollment period for Medicare supplemental insurance ends December 7th. Federal employees and retirees have until December 8th to change their health insurance. I have been with same plan since 2003. I am changing to another plan for 2015. My current plan raised their premium by \$50 per month. Co pays were also raised. My new plan allows me to go to my current doctors and has significantly lower co pays. Shop around. Make sure you are maximizing your benefits at the lowest possible cost.

I have had a question come up several times recently. If you are receiving Social Security disability benefits, they convert, at the same amount to retirement benefits at Full Retirement Age (FRA). FRA is currently age 66. The benefit amount stays the same. You can at FRA suspend your benefits. The benefit will increase at 8% per year. The increase, known as Delayed Retirement Credits (DRC), ends at age 70. Many people find it is to their advantage to get the DRCs.

Federal employees and retirees have been asking about Federal long term care insurance. There is no open season for this benefit. The earlier you get enrolled, the lower the premiums. Premiums are based on age and the coverage you want. The Federal long term insurance may not be the best option. Many people find that private long term care insurance has lower rates. The Federal government does not subsidize this benefit. We suggest that you shop around. Start with the

Federal program first. Information about the Federal program is available at www.ltcfeds.com Those eligible for the Federal long term care include spouses, adult children, parents and step parents. The Federal employee does not have to enroll for the other eligible person to qualify. This program does not have family rates.

I wish everyone a very merry Christmas and a happy New Year.