

November is Long Term Care Awareness Month

So there! If anyone is still unaware of this very real threat to the financial happiness of semi-wealthy clients (those worth less than \$5 million), lots of media and reading material available! Clients are aware, they're mostly counting on finding a good elder law attorney to bail them out when disaster strikes, but making a plan is the easiest path to peace of mind in regard to this topic. How you fund that plan is where your friendly insurance broker can help, and we're ready and waiting to do just that – after we set our clocks back of course. And by the way, going directly into a skilled nursing facility is usually Part Z of the “plan” but denial is not just a river in Egypt.

Company News

- **John Hancock** is adding a Chronic Illness Rider to its living-benefits portfolio – except in NY of course. Lots of life insurance-based options are still here to help your clients fund with a policy that will pay off no matter what – death or disability – so consideration for this type of coverage is a good alternative to a stand-alone LTCI policy.
- **Mutual of Omaha** has several state-approved consumer presentations, reminding everyone that sometimes a picture is worth 1,000 words – let your fingers do the walking and the outside expert do the talking, piece of cake to set up a client webinar for educational purposes – thanks to Zoom and Covid of course 😊. This carrier is the only broker-available option for NY residents, and luckily has nice policies, decent premiums and underwriting, and a below-average history of rate increases.

Silly Season

No, elections aren't so silly this year, we usually get what we pay for in that area 😊 Medicare open enrollment continues into December, and even then the constant TV ads don't stop. If anyone is as annoyed by “Martha” as I am, report this ridiculous ad sponsored by Medicare Advantage Advisors to Medicare. Many of the misleading claims from previous years, implying that clients who are not dual-eligible (Medicare + Medicaid) could get special benefits, if only they call the number on the screen, have been eliminated or clarified, but Martha, portrayed as less than brilliant with a stubborn streak, but who will follow orders if it's free -- is an affront to senior clients (and everyone else) and should be taken off the air. Complaints do matter to CMS, and action will be taken if enough are received. As for Joe Namath, well I'd much rather remember him as Broadway Joe in panty-hose...

In the meantime, anyone needing information on Medicare deductibles and co-insurance numbers for 2024, just drop an email for the file.

For clients needing good information from an objective source, Lifespan is holding Pre-Retirement Saturday this weekend, Nov. 4, from 9-am to Noon, including “Medicare Made Easy” from 9-am to

10:30 am. Lots of other workshops are available during the month of November, Medicare information always available -- ask Ann Marie Cook at amcook@lifespan-roch.org for the schedule.

Meetings and Continuing Education

- November 8, FPA of Greater Rochester presents “Unveiling Behavioral Finance in Personal Financing Planning” with Yi Liu, Ph.D, CFP, Assistant Professor of Finance at St. John Fisher’s business school. The meeting will start with 8-am breakfast at Irondequoit CC and the program is approved for 2 CE credits. Contact Diana Barlow at rocempaoffice@gmail.com to register or obtain additional information.

The proposed merger of FSP, NAIFA and Life Happens has been approved. What that means locally is TBD. Both associations are/have been active in providing programs and continuing education for Rochester-area financial professionals, so time will tell.

Media of Interest (ask to receive files)

- Several articles on Alzheimer’s and dementia
- How to avoid costly Medicare pitfalls
- Caregiving sons
- Options for handling a premium rate increase

Halloween passed without a major snow storm for Upstate NY, and Thanksgiving will be here – kicking off the holiday season – before we know it. Get those lights up while you can, El Nino will be good for the snow plow contractors if predictions prove accurate! The world is having a rough time, hope and prayers for good outcomes always welcome!

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