



# “Alternative Benefits” News

Brought to you by: Tom Buonanduci

HealthPlanSavings@Comcast.net • (603) 622-5700

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## ACA’s Enrollment Period Coming: Get Ready Now

If you have (or are considering) an Affordable Care Act (ACA) health insurance plan, the open enrollment period for 2017 begins November 1, 2016, and ends January 31, 2017. If you miss this important coverage window, you may not be able to have coverage from the healthcare marketplace until 2018 (unless you have a qualifying life event).

While health insurance is expensive, the penalty for not obtaining coverage through a qualified health plan can be substantial. In 2017 and beyond, you may have to pay the following estimated amounts...the greater of either 2.5% of your household income or \$695 plus a cost-of-living adjustment, plus \$347.50 per child (subject to maximums based on average cost of bronze plans).

You likely have relationships with medical providers you trust; so it's important to have access to medical providers while getting the lowest copays, deductibles and coinsurance possible.

The health care coverage you choose is one of the most important decisions you make in your life. The ACA has been helpful to many Americans who previously struggled to find health coverage. Under the ACA, health insurers cannot deny you coverage even if you have a pre-existing medical condition – as long as you buy coverage during the open enrollment period.

If you don't have coverage and want to avoid penalties in 2017, you must act during open enrollment. If you have coverage now, you may be able to automatically renew on the plan you are now on or may need to act to adjust income estimates for 2017 subsidy, shop for and possibly change plans, review available doctor/hospital networks, etc. As Independent Health plan specialists, we represent all available plans on (off) of the Federal Exchange and are here to help you to save time in the shopping and application process and to save money by finding the plan best suited to your needs and budget plus to help you to take advantage of any available money saving subsidies that you may qualify for. And best of all, when you have an Independent agent support you, there is **no cost** for their services and the rates are no higher than going it alone.

Agents hear from many people at this time of year and become busy quickly. Be proactive. So if you expect to need help finding the best plans, submitting applications or in the renewal process, contact your agent several days (or even weeks) before open enrollment begins on November 1<sup>st</sup> to start discussing and planning for your (and your family's) needs for 2017.

## “ALTERNATIVE NEWS”

### \$75 ‘QUIZ’ CONTEST:



The respondent with the first correct answer that we receive by mail or email, wins \$75. Include your name and address in your response.

**Sloths are called the Mona Lisa of the animal world. Why?**

(By participating, winner gives permission to publish his or her name & town in our next issue. Winner limited to twice per calendar year. Last month's winner was **Terry Contas from Keene**.. Congratulations again, Terry!!)

## Make Your, College Student’s Health Needs a Priority

Health insurance may be the last thing on your mind as you wave goodbye to your new college student. But it certainly deserves your attention.

Going away to college creates a lot of health stress, especially for new students. It's a different environment with limited parental control.

No more healthy meals at home, and the fast food and carbohydrate-heavy diets common to campus living can exacerbate medical conditions such as diabetes. Exposure to alcohol can introduce another set of problems that could require medical attention.

In addition, when college students are thrust into this new environment, they may experience depression or other stress-related illnesses.

While some schools insist you purchase their health coverage for your student, you may not want to rely solely on that policy. Campus medical plans do offer some benefits, but the benefits may not be sufficient; some can have significant coverage limitations – such as exclusions for pre-existing medical conditions – and they often offer low payouts.

At the same time, you don't want to be saddled with unexpected medical bills if your student becomes ill. Nor do you want your child to have anything less than stellar medical care.

Under existing law, your college student can remain on your health plan until he or she is 26 years of age, even if the college is out of state...although you need to consider the availability of networks if out of state. You can contact your health insurance agent for more information and advice.

Make it top of your mind. Your new student deserves it!

# Supplementing Medicare; & Saving on Costs and Premiums

According to studies, 10,000 new participants enroll in Medicare each day. And as baby boomers age into retirement, this groundswell will continue.

It's likely that as we age, we'll eventually need care for chronic and costly medical conditions. If you're approaching Medicare eligibility, you should start thinking about it now. There's information out there, and you will likely get buried with direct mail solicitations that only tend to be more confusing. So where do you turn to get the facts you need?

**Supplemental plans:** Because Medicare, which includes Part A (hospital) and Part B (medical insurance), leaves seniors with copays, coinsurance, and deductibles, always consider a supplemental medical insurance policy. This helps to defray these out of pocket costs and gives beneficiaries access to all doctors in the U.S. that accept Medicare

(with most plans). Lower cost alternatives eg. Medicare Advantage plans are tempting but its important to understand the differences and short/long-term limitations of these types of plans. Nine out of ten beneficiaries in NH, on average, have Medicare Supplements.

**Changing needs:** If after a time you find your supplemental plan is now higher in price, or not meeting your needs, you may be eligible to change plans & possibly save money.

**Your Independent agent may be able to help:** Your independent agent is able to review your personal situation and possible alternatives, including the now popular Plan G, that may enable qualified beneficiaries to save on premiums. Help is also available for Part D prescription renewals.

If interested in considering options, its better to do it before your next birthday or before the new year, when rates may likely be higher. Call your agent now for a free review.

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gaps in your healthcare plan & gain access to  
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<https://www.moderacare.com/apply/?id=3539529>  
for more information or to enroll. Call 622-5700 if  
any questions.

## Considerations for ACA Health Plan Enrollees

--If you are getting subsidy credits toward your monthly premiums, and the estimated gross income that you claimed for 2016 has changed, it may be advisable to update this estimate now to reduce the likelihood of owing when you file your 2016 income taxes.

**Make Open enrollment easier on yourself:** Did you know that if you have an individual Marketplace plan now, that you can authorize your agent to act on your behalf, enabling him/her to help with your 2017 renewal, resolve problems at open enrollment, etc etc? And, it only takes a few minutes on a 3-way call with your agent if you do this now, before the madness of Open Enrollment starts. So, call your agent now to get the FREE support that's available to you and also by October, to review your insurance needs for the coming year, especially if your needs will be changing.

## Worth Reading

### The End of Reflection

By Teddy Wayne  
*The New York Times*

Author Teddy Wayne reflects on our society's seeming inability to be still, our endless opportunities for distraction. It's not new ground; he cites debates about multitasking, and diminished patience ("slow," in the land of Google, now means 2/5 of a second.) The solution? Spend more time reflecting on the importance of reflection. Especially in a world dominated by tweets and selfies.

**More:** <http://tinyurl.com/On-Thinking1>

### Getting Smarter

By Jeffrey M. Zacks  
*Aeon*

Read this before you buy the latest app designed to make you smarter. Little scientific evidence, if any, supports companies' claims that their products can increase intelligence. Some medications may work, but their long-term effects, especially on children with developing brains, are unclear. Zacks suggests simple, proven techniques: Practice what you want to improve. And, yes, physical fitness does keep your mind fit.

**More:** <http://tinyurl.com/On-Thinking2>

### The Seven Sins of Memory

By Daniel Schacter  
*Psychology Today*

Memory fails. That's not always bad. In this book adaptation, Daniel Schacter outlines "the seven deadly sins of memory." Three sins of omission – transience, blocking and absentmindedness – which happen when we can't remember something – and misattribution, suggestibility, bias and persistence, which are sins of commission (when memories are wrong.) But doesn't this prove memory's strength? Maybe we're meant to forget some things to make room for others! **More:**

<http://tinyurl.com/On-Thinking3>

# The Need for Life Insurance...& How Much is Enough?

Households need life insurance if they don't have sufficient savings to replace the income of a deceased breadwinner. That means most households are good candidates for coverage. But how much should you buy?

The rule of thumb used by insurers and financial advisers is 8–10 times the breadwinner's annual income. So, a household with one member earning \$100,000 a year would need between \$800,000 and \$1 million in life insurance. This applies more to the middle class, not wealthy individuals earning millions annually.

According to Conning Inc., Americans have a "life-insurance protection gap" of \$15.8 trillion; households with annual

incomes of \$38,520 to \$101,582 can claim a disproportionate share of that gap.

Why the gap? Some people simply don't think they'll need life insurance at all. Others overestimate the coverage they have through their employers. And still others consider life insurance too expensive. If the latter, they probably have not checked the rates in recent years, which are generally lower, especially for term life.

You can enter the following link in your browser for a Life insurance calculator to see for yourself how much Life insurance is enough in your situation <http://www.abshealthplans.com/flashmo>

[vies/3339/forms/lifeestimator.pdf](http://www.abshealthplans.com/vies/3339/forms/lifeestimator.pdf) or consult with your independent agent to see if you have sufficient coverage and learn more about your options.

If you're concerned about budget, the least expensive coverage is basic term life insurance, which provides a designated amount of money if a death occurs within a specified time period.

Because it's so important for your family to live in comfort after the death of a loved one, you need expert guidance in considering your options. And remember, you can lock in rates for up to 30 years based on your current age & health, so don't wait. Call now for your FREE, no obligation quotes .

## How's Your Portion Perception?

It may not surprise anyone to hear that portion sizes in North America have ballooned over the last few decades.

Whether food marketers are to blame or whether it's because our plates, mugs and bowls have also increased in size, there's no question we're eating more now than ever before.

A recent article published by The Guardian proved just how out of whack our portion perceptions can be. It provides illustrations of recommended serving sizes. See a sampling below. How do your portion sizes compare?

- **A serving of cheese** should be the size equivalent of a matchbox.
- **A portion of lean meat** (like chicken breast) should have the dimensions of a deck of cards.
- **A snack of potato chips** should fit nicely in a regular size coffee mug.
- **What about baked or roasted potatoes?** Try, about the size of your computer mouse.
- **A helping of pasta or rice** shouldn't be bigger than a tennis ball.

## Binge Listening is Having a (Long) Moment

If you're craving ghost stories or tales of murder and romance, there's likely a podcast for that.

Binge-listening – catching multiple episodes of the same podcast in a short amount of time – is becoming more popular. Many credit the true-crime podcast, Serial, which debuted in 2014, for establishing this trend. Serial uses weekly episodes to tell a single story; if listeners miss an episode they can catch up on the

web archive.

Podcasting is rooted in the old days of radio. (Perhaps now it's the new days of radio.) Creators of Serial hail from This American Life, a weekly public radio show now boasting 2.2 million listeners.

According to Bridge Ratings, more people are listening to podcasts – on average for 33 minutes a session: Seems people still love a good story.

## Worth Quoting

**This month, some famous quotes on the topic of introspection**

Knowing yourself is the beginning of all wisdom.

Aristotle

Truth suffers from too much analysis.

Frank Herbert

Your visions will become clear only when you can look into your own heart. Who looks outside, dreams; who looks inside, awakes.

C.G. Jung

.. we are not conscious of most things until we ask ourselves questions about them.

David Eagleman

Wherever you go, you take yourself with you.

Neil Gaiman

The more powerful and original a mind, the more it will incline towards the religion of solitude.

Aldous Huxley

The problem with introspection is that it has no end.

Philip K. Dick

# Alternative Benefit Solutions, LLC

PO Box 81  
Hudson NH 03051

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## Inside the Newsletter!

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**Sudoku instructions:** Complete the  $9 \times 9$  grid so that each row, each column and each of the nine  $3 \times 3$  boxes contains the digits 1 through 9. Contact me for the solution!

**Tom Buonanduci**

**Alternative Benefits News is  
brought to you free by:**

### Tom Buonanduci

Alternative Benefit Solutions, LLC  
PO Box 81, Hudson NH 03051  
Ph: (603) 622-5700  
Email: [HealthPlanSavings@comcast.net](mailto:HealthPlanSavings@comcast.net)  
Website: [www.ABSHealthPlans.com](http://www.ABSHealthPlans.com)  
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