



Brought to you by Todd Minard, PGK, FICF

KNIGHTS OF COLUMBUS Financial Beacon

Fall 2016

INCOME YOU CANNOT OUTLIVE

**There is no place
like home**

**Develop your
life insurance
BLUEPRINT**

**Giving kids
lifelong skills**





A MESSAGE from your agent

Dear Brother Knight:

As an agent I am often asked by fellow Knights, “How much life insurance do I need?”

This is an important question we all must ask, but there is no simple or easy answer. There are guidelines and rules-of-thumb floating around, but in order to give appropriate advice, I need to know and understand your unique situation.

My role is to spend time listening and learning about you, your family, your challenges, your goals, your dreams and your aspirations. This is called the discovery process.

While listening, I will ask questions, engage in a discussion, and in the process a blueprint for your coverage will emerge.

Together, we will be able to determine not just how much life insurance you need, but what specific plan is best for you.

And the process does not end there. Life continues to unfold. How many children you have, their education horizons, changes in your income—these and other factors impact your life insurance decisions.

We will plan to review your changing situation at regular intervals to be sure your coverage continues to meet your needs. In this way, you will provide your family with financial security and enjoy the peace of mind that comes from that.

Fraternally yours,

Todd Minard

There is no place like home

Comprehensive long-term care policies provide at-home options

Now that it is common for people to live well into their nineties, there may be more years of recreation and relaxation to look forward to, but there is also reason to plan for when you or your spouse may require additional acute care for an extended period of time.

Long-term care was once synonymous with a nursing home, but as the baby-boomers age the options for care and assistance at home continue to develop and thrive.

There is comfort and security in staying in familiar surroundings, where greater family interaction is possible and you can maintain a daily routine that suits you.

Custodial care

Your health insurance plan may cover a limited amount of skilled nursing care, when required, but most day-to-day assistance is considered custodial care—help with meals, dressing, bathing, medications, etc. Custodial care is not typically covered by health plans.

This type of assistance is available in most areas, either at daily or hourly rates, but family members often provide custodial care. Basic training for family volunteers is helpful, and covers things like safety, nutrition and medication management.

Care for the caregiver

When a family member provides custodial care, it is important to plan for time off. Respite for the caregiver is recognized as a necessary part of long-term care. It is vital for a caregiver to have time to care for themselves, other family members, and their home. In addition to visiting assistants, there are usually adult daycare and shared community care options to relieve a family caregiver as needed.



Home modifications and equipment

In some cases, home modifications or home medical equipment are necessary to make it possible for someone to remain at home. You may want to take time to educate yourself as to what is covered by your health plan because it may be very limited.

Comprehensive long-term care coverage

The comprehensive long-term care (LTC Plus) policy available through the Knights of Columbus includes benefits for in-home options, assisted transportation and more, in addition to traditional nursing home and assisted living options.

You have choices for daily and lifetime maximums, as well as the elimination and benefit period. There are also several options designed to enhance the base coverage.

Can you afford to be without it?

You may wonder if you can afford long-term care coverage, but ask yourself if you can afford to be without it.

I am here to answer your questions, explain your options, and help you choose a policy that provides for assisted living care, including care that allows you to remain at home. ♦

Long-term care at a glance

In general, you qualify for long-term care benefits when a doctor certifies that you are unable to independently perform two or more activities of daily living (ADLs), such as bathing, dressing, and eating.

A private room in a nursing home averages \$80,000 per year, and an in-home health aide can cost \$60,000 per year.

Since long-term care is not considered a medical expense, neither Medicare nor typical health insurance plans cover these costs.

* U.S. Department of Health & Human Services National Clearinghouse for LTC Information, 3/3/2014

Using Christmas lists to give children lifelong financial skills



This is the time of year children of all ages will have “wish lists” on their minds. They will be thinking about the gifts they would like to give to family members and friends, and thinking about the gifts they would like to receive.

We all wish that the Christmas season could be less about spending money, but you can take the opportunity to make it a teachable moment on valuable money-management skills.

Here are some timeless tips for age-appropriate learning:

For Young Children

- ◆ Remind them that gifts do not need to cost money to be special. Show them that you have saved the handmade cards and gifts they have

given you in the past, and explain how you treasure them.

- ◆ Help them with handmade gifts for siblings and parents. Try to let them do most of the work. The bonus is the time you spend together while creating these masterpieces.
- ◆ Introduce topics like allowance and saving. Children take pride in contributing to family life by doing simple chores and many families offer a small weekly allowance in return. Encourage them to save and accumulate this money to buy a gift in the future.

For Tweens and Teens

- ◆ Share that giving can feel better than receiving. Help them thoughtfully choose a gift for a special person and take the time to wrap it beautifully. Do this in advance, so they have plenty of time to anticipate giving the gift (and “getting” the reaction).
- ◆ Put the focus on others. Have them spend time making a Christmas list showing what they will give others, apart from what they want to receive.
- ◆ Offer your children ways to earn money. In addition to allowance, offer opportunities to get “paid” for extra jobs so they feel some control over how much they are able to save and spend. Encourage the idea of saving a certain percentage for the

long-term, and then having some to spend or save for something specific in the short-term.

For Young Adults

- ◆ Explain that it is time to give back. Remind them of all the things family members have done for them over the years and include them as adults in family gift exchanges.
- ◆ Encourage them to think ahead. Once they have a steady source of income, they can learn to look over a longer time horizon and save for both short-term and long-term goals.
- ◆ Show them how you budget and plan. Help them prepare for independent living by reviewing estimated monthly fixed costs—housing, transportation, utilities, and insurance—and the necessity to save for emergencies as well.

They are watching you

It is natural for kids to think only of themselves when they are young, but they grow. There may be times when it feels like kids are not listening, but over the years they absorb much of what we teach them. And, they are watching as well as listening, so practicing financial responsibility in your own life sends the strongest message of all.

And, all the while, they are learning from you the real joy and traditions of Christmas. ◆

YOUR AGENT



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Family benefits & services

Knights of Columbus consistently ranks at the top of the industry in financial stability and ethics. Please call to discuss these services:

- Financial needs analysis
- Life insurance
- Tax deferred fixed-rate annuities
- Long-term care insurance
- Retirement account rollovers
- Estate preservation
- Scholarships
- Family fraternal benefits
- Disability Insurance

Contact me today for information on long-term care insurance



KNIGHTS OF COLUMBUS Financial Beacon

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The document your family will be glad you left behind

In one place, you can assemble all the information your family would need to take care of basic financial matters in your absence. Your complimentary Knights of

Columbus Personal Planning Workbook helps you compile details about key contacts (attorneys, insurance agents, etc.), financial accounts, bills, passwords, the location of important documents, and more.



Contact me today for your complimentary Workbook.

Contact me today for information on long-term care insurance

Retirement income you cannot outlive—annuities work for you



What really makes people happy during their retirement years? Of course good health is a big part of the answer, but

from a financial perspective the happiest people in retirement may be those who do not have to worry about outliving their money.

Even if you have worked hard for many years, and carefully saved and invested your earnings, you may never know for sure if you have “enough” saved since you cannot know how long you will live. But with the right products and planning, you may not need to know! A Knights of Columbus annuity is a great way to create a stream of income that you cannot outlive.

An annuity is simply a retirement savings product designed to make periodic payments to the annuitant.

With a deferred annuity, payments begin some years in the future (usually upon retirement), and with an immediate annuity the payments begin right away.

There are many options for tailoring an annuity to your specific needs and priorities, but they all come with three important guarantees. First, your principal is guaranteed so your annuity will never lose value regardless of market conditions. Second, each annuity comes with a lifetime guaranteed minimum interest rate. Third, there are guaranteed settlement options.

Just knowing your minimum rate of return for the rest of your life can be very comforting. Add to that the security of a predictable income stream in retirement—an income stream you cannot outlive—and you may find an annuity to be a valuable component in your retirement plan.

As a Knight, you have access to the Flexible Premium Annuity, which has

a very low minimum premium and is designed to allow you to add money at any time.* Our Flexible Premium Annuity—like all Knights of Columbus products—is backed by our financial strength, which has earned the highest possible rating (A++, Superior) from A.M. Best for 41 consecutive years.

Whether you are nearing retirement, already retired, or looking ahead and building your retirement plan, knowing your options with a Knights of Columbus annuity will give you insight into how your savings can work for you, regardless of how long you live.

I am here to walk you through the details, so call me today if you are interested in learning more about Knights of Columbus annuities—a guaranteed lifetime income stream from a company that shares your Catholic values. ♦

*If the annuity is “qualified” for tax purposes, deposit amounts may be restricted by IRS limits