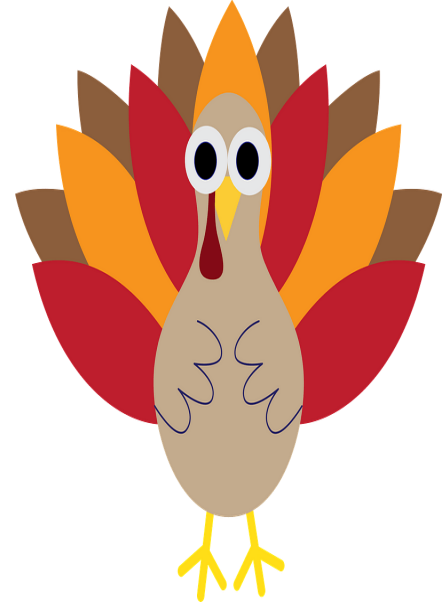


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Fixed vs. Variable Annuities

Why They Are So Different and Deciding Which Is Best For You

Retirement in 2023 looks much different than retirement in 2003, as the world of pensions has disappeared. Today, as you look toward retirement, you may consider different strategies to ensure a steady stream of income. Annuities are one way to accomplish that goal. These financial products usually require you to make a lump sum or series of contributions, then provide a schedule of payments that will last the rest of your life. **After hitting record-high purchases in 2022, annuities have continued to grow and reached \$182.7 billion during the first half of 2023, a 27% increase from the prior year, according to data from LIMRA.**

The two most common types of annuities are fixed indexed and variable. While they share some features, they are also very different in certain aspects. You'll want to know what's involved with

By Thomas Shultz
each before making a purchase.

When comparing fixed and variable annuities, understand:

- What is a fixed annuity?
- Pros & cons of a fixed annuity.
- What is a variable annuity?
- Pros & cons of a variable annuity.

Which annuity is best for you: fixed or variable?

What Is a Fixed Annuity?

A fixed annuity is a financial product that guarantees a set interest rate over a predetermined period of time. This is essentially synonymous with a pension fund in the way it functions. You fund the contract with a pool of money, and the insurance company will do an actuarial calculation on how much they can pay you for a period of time.

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NOVEMBER

The Season Of Thanks....
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You might opt for lifetime payments or choose a set number of years. Some fixed annuities are immediate, meaning you begin to receive checks right away. Others have a deferred feature and will begin payments after a period.

Pros of a Fixed Annuity

Some savers appreciate the balance that a fixed annuity can provide in a portfolio. "Fixed annuities are generally better as conservative income tools," says Sherman Standberry, a certified public accountant and managing partner at My CPA Coach.

Pro: More Security

If you are looking for something you can depend on, you may be interested in this product. "Fixed annuities are the safest type of annuity contract in the market," says Thomas Brock, a CPA and expert contributor for Annuity.org. "They offer guaranteed, fixed rates of interest and appeal to highly risk-averse investors that are uncomfortable with volatility."

Pro: Low Maintenance

If you want to avoid annual reviews and changes, a fixed annuity could be a good fit. These products provide an ongoing income stream that will be consistent. They serve as a set-it-and-forget-it financial product, requiring no ongoing management or decision-making on your part.

Cons of a Fixed Annuity

Even though fixed annuities are relatively straightforward, there are also disadvantages to these products. You'll want to talk to your advisor before getting one to make sure they are a good fit.

Con: Lower Returns Than the Stock Market

Since they are considered a low-risk and safe product, you may find that the rates attached to a fixed annuity are lower than you might receive from stocks. As the years go by, this steady

income stream might get stretched, especially if prices rise and your income remains the same.

Con: Less Flexibility

If you opt for a fixed annuity, you'll likely find that you shouldn't make many changes. If, for example, you want to access some of the money, your income payments will decrease proportionately. Also, most fixed annuities have a surrender schedule associated with them meaning if you get out early it could cost you a fee.

What Is a Variable Annuity?

Unlike the set rate of a fixed annuity, variable annuities have variances tied to them. All variable annuities are issued with some form of a subaccount attached that is linked to investment performance. The return you receive on your funds could vary based on the market.

When you purchase a variable annuity, you'll often be able to choose between an immediate or deferred option. A variable immediate annuity will start to send payments to you at the onset of the agreement. A variable deferred annuity will deliver funds after an established timeframe.

Pros of a Variable Annuity

If you're interested in a product that is tied to the market and its performance, a variable annuity could be an option. There are a couple of advantages that you'll frequently find in this type of retirement strategy.

Pro: Higher Potential Returns

If your investments perform well over time, you could end up with higher returns than you would with safer vehicles. For those who want a diversified portfolio, adding a variable annuity to other lower-risk products could be an option.

Pro: More Choices

If you'd like to decide where

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to place your funds and what investments to make, a variable annuity will allow you to choose those selections. You could speak to your financial advisor to help you make decisions related to the annuity.

Cons of a Variable Annuity

Some savers find variable annuities to be less attractive than other investment choices. You'll want to think through the drawbacks to make sure you understand what you're committing to before buying one.

Con: Greater Risk

"Variable annuities are the riskiest type of annuity contract because they entail investment positions in volatile financial securities, such as stocks and bonds," Brock says. "This exposes investors to the very real possibility of losing principal."

Con: More Complexity

Variable annuities typically have fees attached that cover the management of the investments, which could cut into your returns. In addition, you will often have more choices to make regarding how funds are invested.

Deciding if a Fixed or Variable Annuity Is Best for You

As you plan for your retirement years, you may want to consider your tolerance for uncertainty. If you are risk-averse and desire predictable income, a fixed annuity may be better. If you're looking for a higher return potential and can take market volatility, a variable annuity might be suitable.

You'll also want to consider the impact of inflation, as a lower fixed rate might not be enough to keep up with rising costs over time. Variable annuities offer a chance to beat inflation, while you may need to buy additional options for a fixed annuity to do so.

Both types of annuities offer tax-deferred growth, but you can expect to pay taxes at the time of withdrawal. You'll want to look at your current income and expected retirement budget to help you plan. You may find that setting aside funds now will create tax advantages later when you're in a lower income bracket.

If you'd like a second opinion on your current portfolio or are getting ready to retire and would like to see what retirement could look like for you, we would love the chance to show you our skills!

Thomas Shultz

CURRENT ANNUITY RATES

NOVEMBER 2023

5.00%

1 Year Fixed Annuity

5.90%

3 Year Fixed Annuity

CALL US TO FIND OUT

MORE

(480) 626-0296

Or email info@lyfebeast.com

CORALYN'S CORNER

Every month, my corner is to keep you updated on changes in our world, AZMedicare101.org, LyfeAdvisors and our family.



We are officially in full swing of the Annual Election Period and we can't wait until it is over. With thousands of clients on the Medicare side it can seem overwhelming at first, but our clients do a really good job of getting their forms completed early which is half the battle.

As long as clients send us their meds, we have no issue in getting them taken care of. It's the chasing of people that is tough, so please check your emails from us if you haven't already and get those forms completed ASAP!

I actually like running medications as it is a break from what I normally do on a daily basis and I also enjoy connecting with a lot of you to catch up. I look back to my first year doing it and now I feel like a seasoned pro :)

On the financial side, we are gearing up for the RMD season (*Required Minimum Distributions*). If



you need to take these before the end of the year expect a call from us to make sure the distributions go out in December. I keep getting questions about when clients need to start these and the government keeps making my job harder as they have changed the rules again. Now, 73 years old is the

starting number unless you have already begun taking them within the last 12 months. I know, why can't the rules be the same for everyone...



On a personal note, Thomas, Jackson and I got to go on our first trip ever during Jackson's fall break.

As he is getting older, his interests are changing and US history is something that is near the top of his list. We decided that a trip to the Big Apple (**New York**) would be something that would be extremely memorable for him.

We were able to go to the 9/11 Memorial, the Statue of Liberty, Rockefeller Center and a few other places, and I must say it was one of the best family trips we have ever taken. Normally, Thomas doesn't want to do anything but rest when we go somewhere but this time was different, as every day and hour we were on the subway going somewhere else. I love going to New York because I feel like it is the only city where I can eat anything I want without gaining weight (*because we walk so much*).

Coralyn Shultz

RITA'S REVIEWS

Every month, my husband and I enjoy trying out places to eat. This month we tried out a new Mexican restaurant called "Salt & Lime Modern Mexican Grill" on Shea Blvd....



For a family get-together, we chose to give **Salt & Lime Modern Mexican Grill** on Shea Blvd a try.



This one-of-a-kind restaurant was established in 2014 by Sandra Van Deraa. It is a smaller restaurant with only 26 tables but has a great outdoor patio. She is now expanding to a new location in Phoenix in the Camelback Village Center in 2024. She is very involved with local charities and has a program called "Chips for Charity" where a portion of the proceeds is donated to the charity of the month. It is \$5 for unlimited chips and salsa. She also loves to create holiday extravaganzas at Christmas. It may be worth the trip just to see what she has created for the holiday season.

The restaurant is open Monday through Thursday from 11:00 am to 10:00 pm; Friday 11:00 am to 11:00 pm; Saturday from 10:00 am to 11:00 pm; and Sunday from 10:00 am to 9:00 pm. There is a lunch, dinner, and brunch menu. Every day, Happy Hour is from 3:00 to 6:00 pm and all day on Sunday.

As it is a smaller restaurant our table was a bit cramped when all the food and drinks were brought to us. The service was ok, but the prices were a bit high for



the type of food we had.

We did the \$5 "Chips for Charity" along with the Diablo eggs and Grande Nachos. The Nachos were great, but the eggs were not

enjoyed by most of us. My husband had the carne asada burrito which had to be the biggest burrito I have ever seen. He struggled to eat it which says a lot. My grandson had a chicken quesadilla.



The rest of us had a salad. My salad choice of Ensalada Maya with shrimp was the best. I don't



like salmon. It was great! My mother had the Ensalada Mexicana and wasn't thrilled with it but she took off the black beans and avocado. Sometimes she ends up with just lettuce and dressing

because she takes everything off. My son and daughter-in-law had the Tostada Salad with carne asada and were disappointed with the size and lack of flavor. Again, my salad was great. I would definitely go back and try the fajitas. They looked and smelled really good.

Rita Henderson

Medicare Hack #50

BEWARE...Deceptive Marketing Practices In Medicare Advantage At All Time Highs



Open enrollment is now in full swing and goes through December 7th. I'm sure your mailbox is already filling with official-looking letters from commercial insurance companies posing as Medicare.

These letters tout the advantages of their particular plan while conveniently withholding information that seniors need and deserve in order to make a truly informed decision about their choice of health insurance.

So, what should you know that the billboards, mailers, and Joe Namath TV ads aren't telling you?

Congressional Investigations Are Exposing Problems Like Up-coding

The Senate Finance Committee Chair, Senator Ron Wyden, D-Oregon, released a report in 2022 confirming deceptive marketing practices in Medicare Advantage plans and is convening hearings on the matter.

According to Becker's Hospital CFO Report, hospitals are dropping Medicare Advantage plans in record numbers due to excessive prior authorization delays and denials of care and slow payment of claims. In the words of Chris Van Gorder, President and CEO of San Diego-based Scripps Health: ***"Patients need to be aware of how this system works. Traditional Medicare is not an issue. With these other models, seniors need to be wary and savvy buyers."***

Senator Bill Cassidy, R-Louisiana, and Senator Jeff Merkley, D-Oregon, introduced a bill this year to address the rampant up-coding by

Medicare Advantage plans that is draining the Medicare Trust Fund.

Up-coding is the practice of making a patient appear sicker and more complexly ill than they really are for the purpose of getting a higher reimbursement rate for providing that patient's care. ***"Federal audits have found that taxpayers have been overpaying bad actors running Medicare Advantage plans by billions of dollars every year,"*** Merkley said. ***"This fraud has to end."***

Get Rid Of Bad Actors in Medicare Advantage

Along with overpayments due to up-coding, so-called Medicare Advantage plans are robbing taxpayers of an estimated \$88 billion to \$140 billion dollars a year.

These groundbreaking findings were reported recently in The Lever, which quoted Physicians for a National Healthcare Program (PNHP) Board Secretary Dr. Ed Weisbart saying: ***"Insurers are quietly plundering the Medicare trust fund for their own profits and compromising the health of senior citizens and people with disabilities."***

CMS (The Centers For Medicare Services) have tried to enact rules to gain control over marketing and ways third party companies continue to miscommunicate with consumers on exactly what the plans offer and what they don't, but it isn't really making a difference.

These bad actors always seem to figure out a way to get around whatever rule is in force to swing the pendulum back in their

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direction and something has to change.

I think all of us could think of several things we could do with that Medicare Trust Fund money other than continuing to give it away to these insurance companies.

Congress should focus on improvements like expanding traditional Medicare, so senior citizens could just choose Medicare and be done with it.

Most in the industry agree that Medicare Advantage should go back to its original focus, which was those Americans below the poverty level, and not allow these insurance companies to continue to use lobbyists to sway the rules of the road.



ARE BAD ACTORS COSTING YOU MONEY?

We agree with Senators Cassidy, Merkley, Wyden and others that it is time to end the insatiable greed of bad actors. Tell Congress to get rid of the bad actors in Medicare Advantage and to stop this yearly "open season" on senior citizens.

NEED HELP WITH MEDICARE?

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REMEMBER THE ANNUAL ELECTION PERIOD ENDS DECEMBER 7th

GET YOUR FORMS COMPLETED SOON

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Thanksgiving



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| DINNER | HOME | RELATIVES |
| FAMILY | JOYFUL | SEASON |
| GATHERING | MEMORIES | VISITING |
| GRATEFUL | OCCASION | THANKFUL |

November Quiz

Question 1: How much did the world's most expensive Thanksgiving dinner on record cost?

- A. \$19,570 (for 12 people)
- B. \$104,500 (for 12 people)
- C. \$181,000 (for 12 people)

Question 2:

How many women were at the very first Thanksgiving celebration?

- A. 4
- B. 11
- C. 9

Question 3: Which city's Thanksgiving Day parade ends with Santa Claus getting a key to the city?

- A. New York City
- B. Detroit
- C. Boston

Answers for October

Question 1: Which US city hosts the world's largest Halloween parade?

- A. New York

Question 2: What vegetable was once thought to have supernatural powers on Halloween?

- C. Cabbage

Question 3: What percentage of Americans pretend not to be home on Halloween night?

- B. 21%

Medicare 2024 Updated Numbers That Mean \$\$\$ To Your Bottom Line



Part B Standard Premium Is \$174.70 (up from \$164.90)

PART B INCOME RELATED ADJUSTMENTS

Single Filer	Joint Filer	Part B IRMAA	Part D IRMAA
\$103,000 or less	\$206,000 or less	\$0	\$0
\$103,001 to \$129,000	\$206,001 to \$258,000	\$244.60	\$12.90
\$129,001 to \$161,000	\$258,001 to \$322,000	\$349.40	\$33.30
\$161,001 to \$193,000	\$322,001 to \$386,000	\$454.20	\$53.80
\$193,001 to \$500,000	\$386,001 to \$750,000	\$559.00	\$74.20
\$500,001 and above	\$750,001 and above	\$594.00	\$81.00

Part A Premium Costs

While 99% of people don't pay a monthly premium for Part A, we've been getting more questions about people needing to buy it. If you do buy Part A, you'll pay up to **\$505 each month** if you paid Medicare taxes for less than 30 quarters. If you paid Medicare taxes for 30-39 quarters, the standard Part A premium is **\$278 each month**.

PART A DEDUCTIBLE + COINSURANCE

\$1,632 deductible for each benefit period

Days 1-60: \$0 coinsurance for each benefit period

Days 61-90: \$408 coinsurance per day for each benefit period

Days 91 and beyond: \$816 coinsurance per each "lifetime reserve day" after day 90 for each benefit period **(up to 60 days over your lifetime)**

Beyond lifetime reserve days: all costs

FOR 2024 THE PART B DEDUCTIBLE IS **\$240**

Medicare Supplement Rates Lowest Medicare Supplement Rates For 85258 Maricopa County

Gender	Age	Plan	Carrier	Premium*
Female	65	G	Medico	\$121.00
Male	65	G	Medico	\$136.13
Female	65	GHD	New Era Life	\$40.37
Male	65	GHD	New Era Life	\$44.41
Female	65	N	Cigna	\$92.17
Male	65	N	Cigna	\$103.23
Female	66	G	Allstate	\$121.16
Male	66	G	Medico	\$136.13
Female	66	GHD	New Era Life	\$41.40
Male	66	GHD	Medico	\$46.97
Female	66	N	Cigna	\$92.17
Male	66	N	Cigna	\$103.23

Rates are accurate at the time of production. Included in the list are fraternal organizations, service organizations, and carriers with ratings above B+.

*Source: CSG Actuarial effective dates 11/01/2023

Interest Rates Highest CDs and Share Rates Highest National Rates

Duration	Institution	Yield to Maturity*
1 year	Popular Direct	5.67%
2 year	Rising Bank	5.30%
3 year	Popular Direct	5.00%
4 year	Merrick Bank	4.90%
5 year	Merrick Bank	4.85%

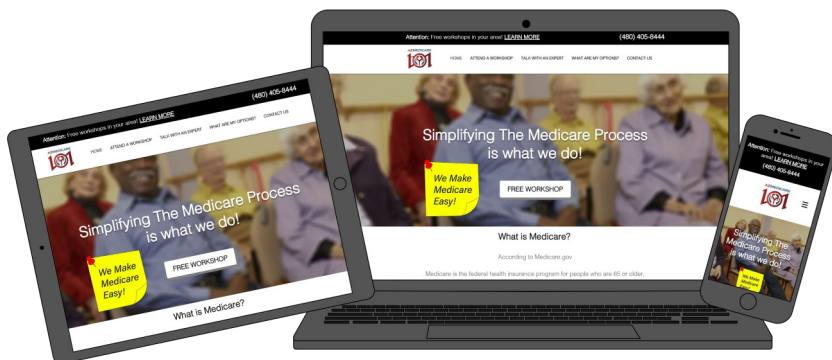
Rates are accurate at the time of production. We include banks and federal credit unions in our national search. All have FDIC or NCUA Insurance. *Source: BankRate.com 11/01/2023

Highest Fixed Annuity Rates Highest Arizona Rates

Duration	Institution	Yield to Maturity*
3 year	ASPIDA	5.90%
4 year	Oceanview Life	5.70%
5 year	Athene	6.15%
7 year	Athene	6.15%
10 year	Equitrust	6.00%

Rates are accurate at the time of production. Excluded from the list are fraternal organizations, service organizations, and carriers with ratings below B *Source: AnnuityRateWatch 11/01/2023

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1 Hour Presentation - Everything you need to know about Medicare. We explain how Medicare works and what you can expect before you choose!

THIS PRESENTATION HAS BEEN APPROVED BY MEDICARE

Online Workshop
Tuesday, November 28th
5:30pm to 6:30pm



Online Workshop
Wednesday, November 29th
11:30am to 12:30pm

Online Workshop
Thursday, November 30th
1:30pm to 2:30pm

All Of Arizona in Blue

“As a fiduciary, it is our responsibility to make sure that both the Health and Wealth areas of your retirement have been planned for accordingly. You can’t have a sound financial plan without addressing both and here at LyfeAdvisors we believe that it starts with Healthcare! For the last 13 years, we have been helping thousands of retirees all throughout Arizona and we’d love to help you as well.” - Thomas Shultz, Managing Partner





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