

Message from the Chair — What Happens in Vegas, Stays in Vegas?

by Donald W. Marwin, CPCU, CLU, ARM



Donald W. Marwin, CPCU, CLU, ARM, is chair of the CPCU Society Retirement Resource Interest Group Committee. He retired after 34 years in the insurance industry, holding various positions. Marwin's career involved commercial property, casualty, specialty lines, field underwriting, and 25 years of commercial and personal lines management experience. Since receiving his designation in 1980, he has served the CPCU Society in various volunteer positions, including a term as a regional governor, and a member of the Society Executive Committee and the Audit Committee.

Having just returned from the CPCU Society Annual Meeting and Seminars in Las Vegas, I can point out the fallacy of the slogan for the city of lights and animated billboards. Not everything stays in Vegas as advertised.

If you were one of the standing-room-only crowd that attended the Retirement Resource Interest Group's seminar on Monday afternoon, you took a lot of excellent financial information home with you. Nothing was left in Vegas, as **Daniel J. Eck, CPA, CFP**, of Ernst & Young LLP, presented a seminar focused on helping those in attendance plan for their financial futures. The audience was a cross section of CPCUs, from new designees to CPCUs who have been with the Society for many years — some retired and some with retirement in their future.

"A Winning Strategy for Your Financial Future in Challenging Times — Are You Planning?"

provided current information to develop saving and investment plans considering tax and estate-related issues. Timely information about how economic conditions and government legislation are changing, and the impact of these changes on financial planning were also discussed.

While many individuals are good at planning vacations and fun, many do not have a plan for resources that will be needed to enjoy retirement. Are you planning your strategy yet?

For RRIG, Las Vegas was not all about meetings. On Monday evening, we met at Maggiano's Italian Restaurant for food and conversation. Thank you to **William J. "Joe" Wetter, CPCU, CLU, ChFC**, well actually to his lovely spouse, for selecting a great place with great food. Can we repeat this in Washington, D.C.?

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Message from the Chair — What Happens in Vegas, Stays in Vegas?

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The Retirement Resource Interest Group was presented with the Circle of Excellence Gold at the Annual Meeting. This was the result of some very hard work by the committee. I would like to add my personal thank you to **Vernon K. Veal, CPCU, CLU**, the past chair of RRIG and seminar coordinator, who engineered the feat for 2010–2011. Of course, it would not have happened without the support of **Richard A. Vanderbosch, CPCU, CLU**, CPCU Travel Program coordinator; **Judith A. Brannon, CPCU, ARe, AIAF, API, ARP**, newsletter editor; **Irwin Lengel, CPCU, ARM, AAM, AIT**, assistant newsletter editor; and **Joseph H. Long, CPCU**, webmaster.

Please welcome our new RRIG Committee members: **Robert E. McHenry, CPCU**; Dick Vanderbosch; and **Sandra E. Czech, CPCU, CIC**.

We look forward to working with each of them and the current committee members to continue to provide pertinent information to all CPCUs whether retirement is in the near future or some time down the line. The RRIG committee is open to suggestions or recommendations from any CPCU.

The Retirement Resource Interest Group Committee looks forward to providing for its membership by adding value in the coming year and beyond.

Until next time ... ■



Medicare's Annual Open Enrollment Period is the time Medicare beneficiaries can change prescription drug plans or Medicare Advantage Plans, enroll in one of these plans for the first time or disenroll from one of these plans. This year, open enrollment runs from Oct. 15 through Dec. 7.

The insurance companies that write Medicare prescription drug plans and Medicare Advantage plans can and do change the premiums, co-pays, deductibles and covered drug formularies each year. For this reason, it is a good idea to compare next year's plans. You may find you can save money by changing plans — and you may avoid unpleasant surprises, like finding out in January that one of your medications is no longer covered.

To compare plans, go to www.medicare.gov and select "Compare Health and Drug Plans." Or, ask a Senior Health Insurance Assistance Programs (SHIP) counselor for assistance. SHIP exists in every state, though sometimes with a different name. Your state's SHIP organization is listed on the back of the "Medicare and You 2012" booklet you received in September or October. SHIP provides free, confidential, unbiased information.

Questions about SHIP or Medicare? Email **Judith A. Brannon, CPCU, ARe, AIAF, API, ARP**, at jabrwj@msn.com.

CPCUs of the Past — Dick Vanderbosch

by Irwin Lengel, CPCU, ARM, AAM, AIT



Irwin Lengel, CPCU, ARM, AAM, AIT, enjoyed a lengthy insurance career, which began after high school in the personal lines department of American Casualty Company in Reading, Pa. He then moved on to the commercial side with INA, which became known as Cigna Property and Casualty until its acquisition by ACE. He retired as an underwriting manager after 25 years. During his career, Lengel also worked as an independent agent in Arizona. He currently teaches CPCU 551 and CPCU 552 classes online. Lengel and his wife reside in Florida.

Author's note: The subject of this "CPCUs of the Past" is very much still a "CPCU of the Present." Future issues will find us discussing similar questions of current CPCUs and those soon to retire.

While Richard A. Vanderbosch, CPCU, CLU, may be from Indiana, he has lived in various states throughout the country, and now calls Loveland, Colo., home except for the several winter months he spends in Surprise, Ariz. We caught up with Dick just prior to his leaving for the CPCU Travel Program trip to China last May. Traveling, as well as golf, "a little tennis," sketching and painting now occupy most of Dick's time as he enjoys his retirement years. Grab a cup of coffee, tea or whatever, sit back and listen to a fellow CPCU's story regarding the CPCU program and the affect it has had on his life. You may see quite a few similarities to the path you have chosen while striving to achieve your CPCU designation.

RRIG: Where were you born and where did you grow up?

Vanderbosch: I was born in Mishawaka, Ind., and grew up in the neighboring town of South Bend. Most of my relatives on both sides of my family lived in the vicinity of these two towns, so it was often an evening of entertainment visiting aunts, uncles and cousins. Of course, as people became more mobile and jobs required more relocating, that has changed and my family is now scattered around the country.

RRIG: Where did you get your education?

Vanderbosch: I attended elementary school in Mishawaka, high school in South Bend and started college at St. Joseph's in Rensselaer, all in Indiana. I graduated in 1963 from Western Michigan University in Kalamazoo with a degree in general business. With employment, my career direction then changed to accounting.

RRIG: Any military service?

Vanderbosch: I served two years in the U.S. Army Corp of Engineers and was stationed in Kitzingen and Aschaffenburg, Germany. While much of my military training was of a combat nature, a minor surgical procedure placed me on light duty and resulted in my reassignment to working with military dependents until my discharge in 1958.

RRIG: How did you come to join the insurance industry?

Vanderbosch: During my senior year of college, I participated in several on-campus interviews at Western Michigan University. One of these was with State Farm Insurance. At that point, I had little or no interest in insurance, but just needed the additional experience of interviewing. However, State Farm's management development program and the rapid growth of its company quickly sparked my interest. Additional interviews in State Farm's regional offices in Marshall, Mich., and Newark, Ohio, sold me on its company philosophy, its high ethical standards and the quality of its management team. Suddenly, I found myself looking more favorably on the insurance industry. I later received a job offer that I accepted, and the rest is history!

RRIG: Describe your career in the industry.

Vanderbosch: In 1963, I began my 36-year career with State Farm in financial management, eventually locating to regional offices in Ohio, Maryland, Texas and Illinois. I then spent the last 20 years of my career in State Farm's corporate headquarters

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CPCUs of the Past — Dick Vanderbosch

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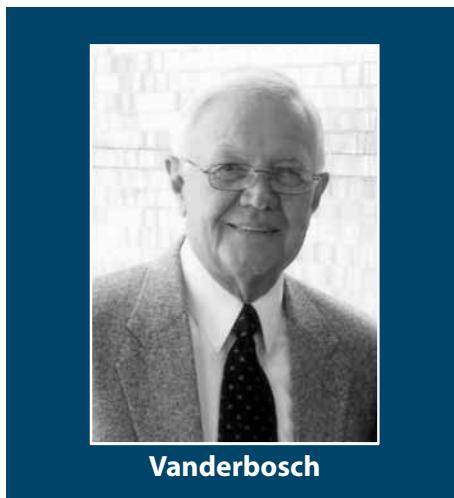
in Bloomington, Ill. During this span of time, I held a variety of positions including regional accounting manager, audit superintendent, accounting consultant, director of management planning and information, and director of data management services. In 1998, I made the decision to retire to pursue post-career activities and interests, including spending more time with my family, volunteering, traveling and playing golf.

RRIG: How is it that you decided to become a CPCU?

Vanderbosch: After college, my initial perception was that I was finished with formal education and the rigors of study. Now, I could just sit back and relax and apply my knowledge to my job! However, I soon realized that learning doesn't really stop with formal education. Continued pursuit of insurance education would not only help me to better understand the business, but would also provide a valuable asset to my career and potential opportunities for advancement. Reluctantly, I returned to the books and the IIA and CPCU programs!

RRIG: What has being a CPCU meant to you?

Vanderbosch: CPCU, to me, has meant being a true insurance professional, with designation credentials that are recognized and respected throughout the property and casualty industry and the world. It has created a sense of pride and expertise that was achieved through many years of classroom and self-study. It has also provided me with a more complete working knowledge and appreciation for insurance, lifelong CPCU friendships, networking opportunities



and a chance to serve the CPCU Society through its volunteer program.

RRIG: What roles have you played in the CPCU Society, either locally or nationally?

Vanderbosch: I have been active in the CPCU Society since I first earned my designation in 1989. I have served on numerous interest group committees and have chaired the Intra-Industry, Continuing Education and the Senior Resource groups. I was instrumental in the establishment of the CPCU Travel Program in 2005 and continue to coordinate this program today.

RRIG: What is the biggest change you have seen in the industry?

Vanderbosch: One of the biggest changes I have witnessed in the insurance industry has been the broadening recognition of the CPCU designation as an indicator of insurance professionalism in the property and casualty field. Other significant changes include the advent of no-fault insurance and the new health care legislation with its impact on the private insurance industry.

RRIG: What advice would you give to young people starting their careers in insurance?

Vanderbosch: Regardless of the insurance discipline a young person elects, i.e., claims, underwriting, service, etc., they should recognize the need for continuing insurance education early in their careers. Earning the CPCU designation and its continuing education programs will provide a permanent recognition of these achievements and will always be a part of their business credentials. Insurance is a continuing learning experience, filled with changes in coverages and product lines that constantly require knowledge updating. For their own expertise and career advancement, the earlier they incorporate these programs into their routines, the better!

RRIG: Is there one or more person(s) you feel contributed to your effort to become a CPCU?

Vanderbosch: There are several management people who have strongly encouraged or influenced me to pursue the CPCU designation. It is a reflection of State Farm's strong dedication and commitment to the support of continued education and self-improvement in the insurance field.

RRIG: What benefits, personal or business, did you derive from becoming a CPCU?

Vanderbosch: One of the major benefits to becoming a CPCU is the wealth of knowledge learned through its studies. Additionally, the recognition from earning the CPCU designation remains with you for the rest of your life. It has also provided lifelong professional friendships and networking opportunities and has

opened the doors to serve the CPCU Society through its volunteer program and to maintain contact with the Society staff and its membership.

RRIG: Are you still active with CPCU functions and activities?

Vanderbosch: I have maintained an active role in my local chapter activities (Colorado) and with the CPCU Society and its interest groups. I am currently an active member of the Retirement Resource Interest Group and continue to be responsible for the CPCU Travel Program.

RRIG: Has anyone in your family followed your path with regards achieving the CPCU designation?

Vanderbosch: I have two daughters who are both in the insurance industry and have earned their CPCUs. My two sons-in-law have also earned their CPCUs, the most recent in Orlando in 2010. One daughter and both sons-in-law have been involved in the Society's volunteer programs on a national level. I couldn't be prouder of my family and their professional achievements and involvements with the CPCU program.

RRIG: In light of the answers provided above, would you care to share any other data you feel would be worthy of noting to the readers of our newsletter?

Vanderbosch: While my career at State Farm was extremely interesting, challenging and fulfilling, one of my most memorable and unique memories was in 1982, when I was given a "once in a lifetime" opportunity. I was asked to participate on a temporary assignment on President Ronald Reagan's Private Sector Survey on Cost Control. Several employees from State Farm,

and other major companies, were asked to join the Grace Commission in its "War on Waste," reviewing government records, procedures, processes and practices. This involved all branches of the federal government including the armed forces and the Pentagon. It resulted in more than 2,400 specific cost-cutting or revenue-enhancing recommendations for improving efficiencies and reducing waste and abuse. While my part was just one of many, the overall contribution of this group was of major significance and pride.

RRIG: Thank you, Dick, for not only taking the time to share with us your views on the subject of the CPCU program and how it has affected your life over the span of your career, but for all your years of dedicated service to the CPCU program, the CPCU Society and what it stands for.

Note to Readers

What about you? Do you have an interesting story to tell regarding how you decided to become a CPCU and what it has meant to you over the course of your insurance career? If so, drop me an email at iglengel@aol.com, and perhaps we will be able to share your story with our readers in an upcoming issue of the Retirement Resource Interest Group newsletter. ■



**Join the
Retirement Resource
Interest Group's
New LinkedIn Group**

The Retirement Resource Interest Group promotes discussion of issues meaningful to CPCUs who are retired (or planning to retire) to encourage a spirit of fellowship and community. And what better way to share ideas than to join your colleagues in the newly formed Retirement Resource Interest Group LinkedIn group!

If you'd like to be part of the conversation, simply create a personal LinkedIn account by visiting <http://www.linkedin.com>. When you have established an account, search on "groups" for "CPCU Society Retirement Resource Interest Group." Click on the name in the drop-down box and click on "join group." Once a group manager has accepted your request to join, you'll be able to see existing conversations and contribute your own ideas.

We look forward to seeing you there!

Maiden Voyage — Part 3

by Irwin Lengel, CPCU, ARM, AAM, AIT

Editor's note: Maiden Voyage — Part 1 appeared in the June issue of *Adding Value*, and Part 2 appeared in the September issue. All three parts are reprinted by permission of the author. Part 3 © Aug. 16, 2011, by Irwin Lengel. All rights reserved.

Author's note: With this edition of the Retirement Resource Interest Group (RRIG) newsletter, we find our associate editor ready to enjoy a day of fishing. Hopefully, it will be a good day because he knows that, come Sunday morning, he will have to determine what to do about the conked-out camper so as to embark on the voyage home. Hopefully, the trip home will not be as eventful as the trip to the camp. Or will it? Join us now as we return to the fishing camp, the conked-out yellow school bus camper, and the family's determination to enjoy a day of fishing prior to returning home and ending this so-called "Maiden Voyage."

Several things I learned from this trip were that one should not even consider taking a woman that is eight months pregnant on a fishing trip in a bus you don't know how to drive; to a fishing area in the woods that doesn't have any fish in the lake; and where the mosquitoes are big enough to put saddles on and ride, (hmmm, perhaps I should have hooked them up to the bus and had them haul us back home), but I digress and am getting ahead of myself.

As we left off in the previous segment, harrowing as the trip to the fishing camp had been, we arrived safe and sound at the campsite Friday evening and managed to maneuver the bus into our parking space before it gave

up the ghost and died. With it being so late, we did not take time to cook supper as was planned but instead had a little snack and all went to bed with the hope that tomorrow would be a better day and that we would catch a whole bunch of fish.

Early next morning, we woke to a bright sunny but somewhat hot day without much of a breeze. We set up our little stove and I cooked up a batch of bacon and eggs for breakfast. Having devoured breakfast (remember we did not stop for dinner the night before and only had a light snack before turning in for the evening) I assumed that my wife would clean up after us so that we could get to the fishing part of the trip. What is that old adage — never "assume". One does not look to an eight month pregnant woman to clean up after three guys. So, before we could even think of casting our lines into the water, it was KP duty (Kitchen Patrol) for the three of us guys.

Having cleaned up breakfast dishes and stowed everything away so as to not have a mess to come back to once we were done fishing, John, my oldest son, Steve soon to be called the middle child, and I decided to gather our fishing gear and head to the water. Not so fast, my wife said. What about me? I looked at her and in a nice calm soothing voice said, "But I thought you didn't like fishing. I thought perhaps you would stay here in camp and just lull around the bus, maybe read a book or something. Besides, it may be too sunny down there at the lake." I should have known better because (1) my wife is not a reader, and (2) "lull" was not in her vocabulary. "Not a chance", said she. "I want to be with you guys and watch when you catch your fish, so I can take pictures of the

happy event. And oh, by the way, should you be lucky enough to catch some fish, remember, you guys are the ones that wanted to come fishing — I came along for the ride and to watch — but I don't do fish!"

Now I have to mention at this point a difference of opinion my wife and I have about fishing. There are several types of fishing. There is what I like to refer to as the "casting" type of fishing which requires one to cast his or her fishing line into the water and then sit back enjoying the quiet waiting for the fish to bite. There is "fly" fishing where one is constantly in motion, throwing the line in the water and pulling the line through the water hoping that the fish will see the lure spinning through the water and actually bite at it getting caught on the hook in the process. Then there is fishing from a boat or canoe and last but not least there is deep sea fishing. Seeing that we did not own a boat and weren't out in the ocean, the last two styles of fishing were not even on our agenda. Now myself, I prefer the "casting" type of fishing because I love to just sit on the bank of the shore enjoying the quiet, listening to mother nature and her surroundings. It is a peaceful time to just relax and let go of all the other things happening in one's life. My wife, on the other hand, thinks "casting" type fishing is boring and prefers to "fly" fish mainly because with this type of fishing she is the aggressor constantly in motion trying to catch a fish and thus, not just sitting on the bank of the shore waiting for the fish to come to her. Which brings me back to her statement — "I don't do fish!" Actually, what she meant was: I have the three "We C's" rules of fishing. And for those of you not familiar with this rule, let me enlighten you. When fishing — if we

(we meaning us guys) are successful — then “We Catch them — we Clean them — we Cook them!”

So off to the fishing area we went carrying our gear plus a lounge chair for the sole member of our fan club, my wife! After setting the lounge chair in an area that had no shade, except for the umbrella we attached to her chaise lounge, the three of us guys attempted to catch some fish. If we caught some fish, that would be great. If not, well that was okay too because, as a family we got to spend a few days together enjoying life in the great outdoors in our own personal camper. What we didn’t expect was to merely catch a bunch of “Sunnies” as they were called. A “Sunny” is a small sun fish (adult size is usually 3–4 inches), named so because the body of the fish is yellow in color. Although I must admit, depending on the type/variety of Sunfish, they can grow as big as 16-17 inches and weigh in at 5 to 6 pounds. I am sure that these little fish were not what my sons anticipated catching either. Thinking back, the mosquito bites inflicted upon us that day seemed bigger than the fish that were nibbling on our lines. If, by now, you haven’t figured it out, let me say this, we did not have to worry about the “Three We C’s” this trip. All we seemed to catch were little fish whose only purpose in life seemed to be that they would be good bait to catch larger fish. But, all in all, with the exception of the catastrophe with the bus, the mosquito bites, and the lack of fish we had a good time which is all any father could ask for. Once the fishing part of the trip was over, we spent the remainder of our time playing card games with the boys until it was time to call it quits for the evening.

It is now Sunday morning. After packing all our gear, we decided it was time to leave camp and return home. Even though my wife appeared happy we were leaving, she seemed to be very uncomfortable and actually in misery. I assumed it was the weather plus the fact she was eight months pregnant. We only learned after we got home that she was miserable because she had developed a really bad case of sunburn (not fun when you are eight months pregnant). But, the trip was not over yet. So, now if I may, allow me to briefly discuss the exciting trip home. Yup, you guessed it! While the trip to the camp had its scary moments (refrigerator opening up and emptying its contents on the floor of the camper, encounter with the edge of the mountainside, all the lights on the dash lighting up, conking out on us just as we got to the parking space within the camp, etc.), somewhat the reverse was true with regards the trip home, although it was just as scary at times.

... We Catch them — we Clean them — we Cook them!

Being in the insurance business and a law-abiding person, I really had to wrestle with myself as to how I was going to describe our trip home when it came to this part of the story. If you will recall, the bus sort of sputtered and died upon entering our parking spot when we arrived at the camp. Well, Sunday morning when it was time to head back home, I was fortunate enough to locate someone with some jumper cables and after some work, got the bus “jump started” enabling us to leave the camp. Now, if you will recall, the camp wasn’t that far from home, but, in reality, home

seemed like it was five hundred miles away due to all the problems incurred while heading to the camp two days earlier. The return trip proved to be just as exciting. Remember I had mentioned that shortly before the bus died, all the lights lit up on the dash. Well, apparently one of those lights was to let me know that I had a brake problem. (Remember, my knowledge about cars was that, I knew the gas went in one end, the water went in the other end and there was that long stick that one sort of stuck into the bowels of the bus to see if the oil was low — similar to the extent of my knowledge of cars today!)

In reality, I can sum up the return trip this way: During the return trip I learned first-hand what the sayings “rolling stop, running yellows, and other such phrases” meant because shortly into the trip home (actually upon coming across our first stop sign) we learned that we had lost our brakes. What I also learned was that the timing of the traffic lights that Sunday morning were not operating in such a fashion as to expect a bus camper coming through town without any brakes. Believe me when I say that I had a few choice words about the timing of those lights which I will not repeat here. Thank goodness the towns in southeast Arizona are few and far between and the population of those towns is much smaller than larger, more metropolitan cities.

Fortunately, being a Sunday morning there was not much traffic. The return trip home, while just as harrowing as the trip to the camp, was much shorter in duration. Why you ask? Because with the exception of one couple trying to cross the street in

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Maiden Voyage — Part 3

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front of us — an event wherein I quickly learned about downshifting (Pappy's training paid off) — there were no potty stops, stopping for traffic lights, or stop signs, we didn't stop for much of anything. Downshifting assisted me with the slowing of the bus so that the elderly couple could make it across the street before we passed them and also helped in slowing the bus down when hoping the light would change from red to green before we actually got to the intersection. As luck would have it we made it home safe and sound without any accidents. Would I do it again? Probably! But, based on what I learned during the trip, I would have done things quite differently. Prior to making such a trip, I would have become more familiar with how to drive and operate such a vehicle. But most importantly though, I would have had my mechanic check the bus out thoroughly before we even left home to make sure everything was operating as it should be.

Once back home, we did have the camper repaired and enjoyed quite a few more trips with it traveling around the state of AZ (although most trips were sightseeing and rock collecting trips versus fishing trips). My wife's sunburn was treated with an unusual concoction of diluted evaporated milk dabbed onto those areas that were over exposed to the sun. This concoction enabled her to endure the pain associated with severe cases of sunburn and prevented her from blistering. Several weeks after returning home from this fishing trip we were blessed with the birth of a beautiful baby daughter. Now, having mentioned that my wife did give birth to our daughter, I could end this series by saying and "they lived happily ever after".

But while Paul Harvey's famous "Catch Phrase" was "And now for the rest of the story", I must confess that I will start my next article by saying "And now for the beginning of the story". How we got to Arizona

was almost as wild and crazy as the trip to the fishing camp. In addition, decisions were made, one of which was a major blooper that I am teased about to this day by my wife. Beings as most of our readers are either active or retired insurance professionals I can almost guarantee that those of you reading this series will get one big kick out of the blooper I will reveal in the next article. So, stay tuned, there is more to come! ■

Questions about Enrolling in Medicare

by Judith A. Brannon, CPCU, ARe, AIAF, API, ARP



Judith A. Brannon, CPCU, ARe, AIAF, API, ARP, retired in 2004 as a vice president of GuideOne Insurance after 36 years of service. She has been president of the CPCU Society Iowa Chapter, served as a CPCU Society governor and is a member of the Retirement Resource Interest Group Committee. In 2006, she was inducted into the Iowa Insurance Hall of Fame. Brannon is a volunteer counselor for the State Health Insurance Assistance Program (SHIP) and works part-time for Iowa's Senior Health Insurance Information Program.

Author's note: Questions about enrolling in Medicare are among the most frequent questions I receive as a SHIP counselor. Here's a question that came to me from a Human Resource professional.

Hi Judy,

I am writing to you because I am working with one of our senior executives that is 66 years old. He

is continuing to work and not taking Social Security at all.

It was our understanding that Medicare Part A was automatic. Now he tells us that he never received anything from Medicare at age 65. He did not sign up for either Medicare A or B.

We know he does not have to sign up for Medicare B until he retires and is no longer on the company medical plan for active employees. But should he have signed up for Medicare Part A?

Is it necessary to do so now? Or can he sign up for that when he retires and wants to start Part B?

Is there any advantage to signing up for Medicare A while still covered under your group plan? Will there be any penalty for not signing up for Medicare Part A at age 65?

Good questions.

Being enrolled in Medicare is only "automatic" if the person is drawing Social Security benefits. If they are not, then to enroll, they must contact Social Security. This can be done online at www.socialsecurity.gov, or by calling the local office.

Assuming this executive has worked at least 40 work quarters in his career, Part A is free. He can enroll in Part A anytime. For someone with enough work quarters to qualify for free Part A, there is no penalty for late enrollment. While he continues to work, and has insurance through his employer, Medicare is secondary. (This is true for employers with 20 or more employees.) When Medicare pays on a secondary basis, it doesn't look at the portion not paid by the primary carrier and then pay a portion of that ... rather it calculates what benefit Medicare would pay if it were

primary, then compares that amount to what the employer plan paid. If the employer plan paid at least as much as Medicare would have paid, then Medicare pays nothing as the secondary carrier. All of which is to say that it is not likely Part A will be called on to pay anything, while the person is still working.

Conventional advice is at age 65, go ahead and sign up for Part A, even if still working, since there is no premium charge. But there's one situation in which an employee should not do that. If the employee is enrolled in a qualified high-deductible plan with an HSA, he should **not** sign up for Part A, because if he does, he will no longer be able to make pre-tax contributions to his HSA. Further, in this situation, when he does sign up for Part A, he should specifically instruct Social Security not to backdate his enrollment — otherwise it would backdate it six months.

Part B, yes, he can wait to sign up for that until he stops working. Three reasons to do that: It avoids his having to pay the premium (\$115.40 per month in 2011 or more if his income is high enough); the coverage would be secondary to employer coverage and therefore may not ever pay anything; and enrollment in Part B triggers a six-month open enrollment period during which he can purchase a Medicare supplement from any company writing one and there is no medical underwriting. So most people would wait until they retire, and then — if they decide to buy a Medicare supplement, they've retained that six-month guarantee issue opportunity.

There will be no penalty for Part B if he enrolls in it within eight months of ending his employment. ■

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ITINERARY JUNE 13, 2012

PRE-TRIP OPTION: 3 NIGHTS IN LONDON

DAY	DESTINATION/HOTEL	MEALS
1	Depart U.S.	
2	Arrive London, England London Lancaster Hotel, or similar	I D
3	London London Lancaster Hotel, or similar	I B
4	London/Cotswolds Area Cheltenham Park Hotel, or similar	I B, I D
5	Cotswolds Area Cheltenham Park Hotel, or similar	I B, I L
6	Cotswolds Area/Snowdonia, Wales Celtic Royal Hotel, or similar	I B, ID
7	Snowdonia Celtic Royal Hotel, or similar	I B
8	Snowdonia/York, England Park Inn York Hotel, or similar	I B, I D
9-10	York Park Inn York Hotel, or similar	2 B
11	York/Lake District Area Shap Wells Hotel, or similar	I B, I L, I D
12	Lake District Area/Edinburgh, Scotland Carlton Hotel, or similar	I B, I L
13-14	Edinburgh Carlton Hotel, or similar	2 B, ID
15	Edinburgh/Return to U.S.	B

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Retirement Resource Interest Group

Adding Value

Volume 22 • Number 4 • November 2011

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The Retirement Resource Interest Group newsletter is published by the CPCU Society Retirement Resource Interest Group.

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