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YOUR HEALTH

Preventive Care Visits Helping Improve Health Outcomes

AS THEY become more educated about their health and what their insurance covers, insured Americans have been increasingly taking advantage of free preventive care visits with their physicians, helping improve their overall health outcomes.

The share of primary care visits focused on preventive care in the U.S. health care system increased to 24.6% in 2019, from just 12.8% in 2001, with the steepest increases noted among Medicare beneficiaries, according to a new study published in the journal *Health Affairs*.

Coinciding with that increase in preventive care visits, the number of problem-based visits fell by half to 1,417 visits per 1,000 people in 2019, compared to 2,017 per 1,000 in 2001.

In other words, as patient use of preventive care increased, they needed fewer visits to their doctor to address health problems. This backs up findings by other studies that preventive care improves health outcomes, like lowering cholesterol levels, blood pressure, glucose levels for diabetics and body mass index.

Related to this, the study found that during preventive care visits, physicians spent more time with the patient and addressed fewer reasons for the visit compared with problem-based visits.

The extended time during preventive visits allows doctors to gain a deeper understanding of each patient's social determinants of health, which ultimately helps the doctor and patient make informed care decisions.



Important Statistics

Preventive Care Visits:
Problem-based Visits:

+92%
-30%

Sharp rise in preventive lab screenings

Also, during these preventive care visits the doctors were more likely to provide health counseling and order lab screenings than at problem-based visits.

Between 2018 and 2019, preventive lab screenings were ordered in 33.2% of preventive visits, compared to 18.4% of problem-based visits. Also, preventive images or procedures were more common during preventive visits, the study found.

"The growing prevalence of preventive visits could lead to more time for primary care physicians to provide patients with evidence-based counseling and other preventive services," the study authors wrote.

One factor that the study cited as behind the increase in preventive care visits is the advent of the Affordable Care Act in 2011. The law required health insurers, including

Medicare, to fully cover patients' annual or regular preventive exams, such as blood work, colonoscopies and cancer screenings, and a number of vaccines.

Beyond the medical benefits, the study underscored the positive impact of preventive visits on physician-patient relationships.

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Avoid Inheritance Problems with a Will

DEATH COMES at unexpected times for many people. If you were to die suddenly, do you know for certain precisely who would receive your assets?

Additionally, if you have children, do you know for certain who would take care of them? If you do not know the answers to these questions, you are in the same boat as 59% of all Americans, who according to a recent study, do not have wills.

There are multiple reasons why people delay estate planning.

Why People Delay

- They believe they have plenty of time to take care of it later.
- They believe that their assets are not large enough to deserve estate planning.
- They do not understand what would happen to their assets if they died without a will.

The truth is that dying without a will in place makes things very unpleasant for your children and extended family. Currently, all 50 states have a plan drawn up and ready to go into effect the moment an individual dies: they're called "intestate succession" laws, and in the worst scenario, the state simply seizes all of your assets while leaving nothing for your children.

A will also helps you by allowing you to personally choose a representative, or executor, to handle your affairs after you die. The executor is empowered to carry out the instructions that you lay down in your will, which can head off potential quarrels about who receives what portion of your estate.

Structuring the will

Within the will, you can name a guardian for your children to raise and look after them if both you and your spouse were to die within the same time frame.

The advantage here is that you can choose who will raise your children yourself instead of the court. In addition, you can structure your estate in such a way that your children will always have enough money while they are underage.

Whomever you name as guardian must be willing and able to take up the responsibility, and you must make sure that they are

willing and able before you name them as your guardian.

Using the will, you would also be able to set up your estate as a trust for any beneficiaries you wish to name that are minors. The trust can be structured so that the guidelines you establish would provide for them until they reach the age of maturity, at which time the inheritance would pass fully to their control.

The trustee you name will use the assets that you designate for the benefit of the minors and render them able to handle their affairs themselves once they grow up.

Specific items can also be designated to go to certain people in your will. It is impossible to be sure who gets what unless it is set down in a legal document.

Trust issues

In cases where the estate is set up as a trust, the will tells the heirs and legal personnel how the trust is to be executed. If your holdings and assets are fairly substantial, it may be in your and your heirs' best interests to talk to an attorney about setting up a living trust.

A living trust offers freedom from probate costs and complete privacy as to who is made aware of the legal proceedings at any given time.

When making a will, plan for potential disability, as well. Designate someone as having power-of-attorney who can make medical and legal decisions for you. Write the documents in such a way so that the person can take power of attorney only when a doctor certifies that you are disabled.

Relying on an estate planning attorney will save you time and money by making sure the legal documents are valid and tailored properly.



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Preventive Visits Strengthen Doctor-Patient Relationships

Stronger relationships between doctors and patients have been linked to lower patient costs and hospitalizations, leading to better overall health care outcomes. This stronger relationship gives doctors more time to discuss patient health risks, preferences and their daily routine, to help spot any red flags.

Preventive care and you

Preventive care can help you stay healthier and, as a result, lower your health care costs.

It can also identify health problems like high blood pressure, diabetes or certain cancers earlier, when they're most treatable. Of course, tackling health issues early helps you get or stay on a healthy track, and reduces the risk of developing other health conditions.

Under the ACA, health plans and Medicare are required to cover a slate of preventive services and vaccines. A list of these services can be found here: www.healthcare.gov/preventive-care-adults/. ♦

Policies That Blend Long-Term Care, Life Coverage

ONE OF the biggest mistakes people make in planning their health and life coverage is assuming they'll never need long-term care services, or that if they do need these services, they will pay for them with their savings.

And many people shy away from long-term care insurance because they worry about premium hikes or the fact that if they don't use the cover, they never benefit from their premium payments. But now there is a policy that melds long-term care insurance with life insurance.

How it works

- You pay a lump-sum premium for a universal life insurance policy, which builds up a tax-deferred cash value, in addition to providing life insurance that will pay a death benefit to your beneficiaries.
- If you need long-term care services, you can use this death benefit to help pay for the cost.
- Depending on the terms of the coverage, a \$500,000 life insurance policy might pay from \$200,000 to \$500,000 toward the cost of nursing home care, in-home care and/or assisted living expenses.
- The sum used to pay for long-term care expenses is deducted from the death benefit, and any part of the death benefit that is not used to pay for such costs is paid to your beneficiaries as life insurance proceeds.

One type of coverage bundles a long-term care insurance policy with a whole life insurance policy.

This strategy may be done with a single upfront premium, a set of premiums for a fixed term, or ongoing premiums.

The cash value is invested and liquid after surrender charges, and the policies generally will provide a fixed interest rate for cash value growth.

Some policies lock costs in at the start, and you can sometimes get an optional continuation of benefit rider that would continue paying for long-term care benefits even if the death benefit is depleted.

Is it good for your situation?

A blended life insurance/long-term care policy costs more, but there are potential advantages that may make this additional cost worth it for your situation.

With a hybrid policy you will have some earmarked, guaranteed funds to help pay for any needed long-term care services. If you don't need long-term care services, your beneficiaries receive the unreduced death benefit.

In addition, universal policies typically charge a premium that is guaranteed to at least maintain the basic benefit, although it may not be enough to build cash value. That eliminates the problem of rising rates on long-term care insurance that prompt many people to shy away from buying this type of coverage.

If you decide to buy a blended life insurance/long-term care insurance policy, be sure you understand the long-term care benefits it would provide.

Questions to ask

- What type of long-term care services would the policy pay for in-home care? Assisted living? Adult day care? Nursing home care?
- How does the policy determine the amount of long-term care benefits it would pay? For example, does the policy pay a percentage of the total death benefit, or does it pay a percentage of the death benefit monthly?
- Can you add inflation protection coverage?
- Are there any conditions under which premiums could increase?
- Is the policy tax-qualified, so that long-term care benefits won't be taxed as income?

Every person's needs vary, but if this type of dual long-term care and life insurance coverage suits your needs, you're able to buy two types of insurance protection in a single policy – and with a single premium.

Boomers: Don't Outlive Your Retirement Savings

THE OLDEST of the Boomer generation are already in retirement or semi-retirement.

And the others won't be far behind. If you're a Baby Boomer, you have some unique retirement concerns you need to address.

1. Consider the risks

The stock market cycle is one of growth and then declines. The most severe in recent memory came in 2008, when the bottom fell out of the market. After that, there was another decade-long recovery that lasted until the COVID-19 pandemic arrived, forcing the market to swoon again. Since then, the market has been on a tear, setting new records in 2024.

There will be another market downturn at some point. Of that you can be certain. But you can't afford to take the same level of risk as you did when you were younger. Most Boomers don't have enough earning years ahead to absorb another major portfolio hit.

2. Focus on income

As you enter retirement, however, you will need some cash to live on. Indeed, if you are holding assets in a traditional IRA, 401(k), SIMPLE or SEP IRA, you will have no choice: Shortly after you turn 70, you will have to begin taking required mandatory distributions, or pay a big tax penalty.

You may consider restructuring your portfolio.

3. Hedge against longevity risk

People are living far longer than they did a generation or two ago. But that means that retirement income will have to last much longer, as well. These days, it's not unusual at all for at least one member of a married couple to live well into his or her 90s.

And thanks to rapid inflation during the last few years, many seniors are already stretching their budgets. Most individual investors are just not equipped to handle that level of risk.

Introducing the annuity

There is only one financial product on the market today that is specifically designed to provide reliable income to retirees, no matter how long they may live, while providing protection from market risk on a guaranteed basis: The annuity.

In its most basic, simplest form — an immediate lifetime income annuity — you exchange a lump sum for a guaranteed stream of income every month or every year, for as long as you or your spouse live, guaranteed. ♦

