

THE PEAK TIMES



OUR MISSION

We believe by providing education and guidance, we empower our clients to make sound financial decisions which ultimately enrich their lives.

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WELCOME TO FALL

In the last cover story we alluded to our vision for the future. Part of that vision is more personal contact, and more touches. This fall we've added Patricia Wojcik to the team. Patti comes to us from Wells Fargo where she spent the last ten years as Operations Manager for a team in Birmingham, MI. With Patti's addition to the team, Matt and I will have some administrative relief, helping to make the vision a reality.

We've put together some great events this past summer – We hope you were able to attend the June 16 Peak Halftime Report, the Open House on July 10th, and the Cider Mill on September 21st. One other vision for the future is more fun! This means more events:

SAVE THE DATE – DECEMBER 4, 2014

This December 4 we are headed back to the Italian American Club in Livonia for our annual Holiday Party. More details to follow.

INVEST IN OTHERS

We are pleased to offer two \$1,000 scholarships to your children and grandchildren! It is our pleasure to give back and invest in the future of others who show dedication to themselves and their community. To apply, please access the application at peakwm.com and submit to the office by November 30, 2014.

WELCOME PATTI WOJCIK

Patti started at Peak Wealth in September 2014 as Operations Manager and has hit the ground running! She came to us after 10 years as Operations Manager with Wells Fargo in Birmingham MI. She brings her extensive knowledge in the areas of operations and compliance with a strong emphasis on customer service. Patti worked at AAA Insurance claims for 12 years and has also spent time in real estate.

Patti has been a resident of Plymouth for 28 years and is a devoted mother to her two children, Paige and Garrett. Paige is a graduate of MSU and is attending Indiana University for her PHD in Anthropology. Garrett is attending MSU and is pursuing a degree in Geographic Information Systems.



NICHOLAS HOPWOOD, CFP



MATTHEW SALTZGABER, MBA



MATTHEW KRAEMER



PATTI WOJCIK

THE PEOPLE OF PEAK

NICHOLAS HOPWOOD, CFP®

Its been a busy summer for Peak and for my family. The open house at the office was a great time! We scheduled the party from 4-7pm and the last guest left at 10:30pm. I would love to have another open house party next summer! While the Cider Mill event at Three Cedars Farm was challenged by the elements, we made the best of it! We all enjoyed fresh cider and dough-nuts along with pumpkins to take home. For our advisory clients, we made the conversion from SAM to SWM which was a huge project.

What was extremely difficult for Jennifer and I was putting down Chopper, our boxer dog. For 9 years he was a part of the family and with his cancer spreading, we simply couldn't keep him comfortable anymore. We miss him and his unconditional love!



For Labor Day, our family rented a 30 foot RV and traveled to Mackinac Island with stops in Grand Haven and Petoskey. It was my first time driving an RV, and I consider it a success given I did not crash it. The kids enjoyed "camping" for the first time, although it was hardly "roughing it."

My wife, Jennifer and I, celebrated our ten year wedding anniversary in August. We are heading to Moorea the first week in October. This is a bucket-list trip for us! Jennifer and I hope you can make it to our home for the Michigan-Michigan State Football game October 25.

MATT SALTZGABER, MBA

This was a busy summer for me. I spent a majority of my personal time getting a couple of my rental properties updated and ready to be sold. When I was not working on the properties, I spent the rest of my time with my family and watching the kids grow and have fun. We spent a lot of time at our subdivision beach and Alana loved playing in the sand and water – it was always a struggle to get her to go home! She is also enrolled in gymnastics now and has attended several sessions which she really enjoys. Ryan is doing well and has started to crawl over the last two weeks and he is finally starting to get his first tooth. Now that October is here, we are planning our Halloween costumes. Alana is going to be Cinderella and I am going to be her coachman! I wish everyone an enjoyable fall season!

MATTHEW KRAEMER, ADMINISTRATIVE ASSOCIATE

This fall I have entered my junior year at the University of Michigan- Flint. I am pursuing my degree in accounting and picking up as many economic courses that my schedule allows. Hockey started up as well, which takes up most all of my time outside of school. Every weekend is packed with fulfilled road trips, team events and some hockey. Hopefully our season is one game better than in previous years, since we were runner-ups to the national champions. Also off the ice I was voted as the team treasurer for my hockey team, which is a good experience to take part in the financial decisions for my team.

PATTI WOJCIK, OPERATIONS MANAGER

I love the change of seasons and now that Fall is here, it's time for MSU Football! My daughter, Paige, graduated from MSU in 2012 and is attending Indiana University for her PHD in Anthropology. My son, Garrett, is attending MSU and is pursuing a degree in Geographic Information Systems. That explains my loyalty to the Spartans! I look forward to meeting all of you very soon!

WHAT TO LOOK FOR IN A LONG-TERM-CARE POLICY

Tip: How Old Are You? Age can make a difference in the cost of a long-term care policy. Generally, the older you are when you purchase a policy, the higher you can expect the premiums to be. Source: U.S. Department of Health and Human Services, 2014

Long-term care insurance is one of the most complex types of insurance you may consider purchasing. Here's a list of 10 questions to ask that may help you better understand the costs and benefits.

What types of facilities are covered? Long-term care policies can cover:

- Nursing home care
- Home health care
- Respite care
- Hospice care
- Personal care in your home
- Assisted living facilities
- Adult day-care centers
- Other community facilities

Many long-term care policies cover some combination of these. Be sure to understand what facilities are included when you're considering a policy.

What is the daily, weekly, monthly benefit amount? Policies normally pay benefits by the day, week, or month. You may want to evaluate what long-term-care facilities in your area are charging before committing to a policy.

What is the maximum benefit amount? Many policies limit the total benefit they'll pay over the life of the contract. Some state this limit in years, others in total dollar amount. Be sure to address this question.

What is the elimination period? Benefits don't necessarily start when you enter a nursing home. Most have an elimination period—a period during which the insured is responsible for the cost of care. In many policies, elimination periods can range from zero to 100 days after nursing home entry or disability.

Does the policy offer inflation protection? Adding inflation protection to a policy may increase its cost, but it could be important if long-term care services increase in price.

How are benefits triggered? Insurance companies use specific criteria to trigger benefits. The most common is inability to do a certain number of the activities of daily living without assistance. The six activities of daily life used by most insurance companies are:

- Bathing
- Continence
- Dressing
- Eating
- Toileting
- Transferring

Many policies also have benefits for Alzheimer's disease or other forms of dementia. Fast Fact: Costly Care. The national average cost of care in a skilled nursing facility is \$87,600 a year. Care in an assisted living center averages \$42,000 a year. Source: U.S. Department of Health and Human Services, 2014.

Is the policy tax qualified? Certain long-term care policies can offer federal income tax benefits. Generally, premiums paid for these policies can be included with other uncompensated medical expenses for deduction from income if they exceed 7½ % of adjusted gross income. And benefits received generally will not be counted as income.¹

How strong is the insurance company? There are several companies that analyze the financial strength of insurance companies. The ratings can show you how industry watchers view various insurance companies.

What other policy options are available? There are a number of other long-term care policy options you may want to consider. Waiver of premium allows premiums to be discontinued once benefits are triggered. Third-party notice requires the insurance company to notify a third party whenever premiums have been missed — so the insured can have a child or trusted advisor make certain premiums are paid.

There are many factors to consider when reviewing long-term care programs. The best policy for you may depend on a variety of factors, including your unique circumstances and financial goals.

Touch of Grey

In 1900, the average person lived to age 47. The average life expectancy remained at 78.7 years in 2011, the most recent figures available.

Source: Centers for Disease Control and Prevention, 2014

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INVEST IN OTHERS

We are pleased to announce our INVEST IN OTHERS scholarship will remain in force. We are offering two \$1,000 scholarships to your children and grandchildren! It is our pleasure to give back and invest in the future of others, who show dedication to themselves and their community. To apply, please access the application at peakwm.com and submit to the office by November 30, 2014.