



WEEKLY COMMENTARY

For the Week of March 28, 2016

WEEKLY FOCUS

Avoid These Medicare Mistakes

If you're a newcomer to the complex Medicare system, or will be soon, it's wise to research potential options and pitfalls to prevent future regrets. As a starting point, here are a few mistakes to avoid:

Missing Part B deadlines. If you're already receiving Social Security benefits at 65, you'll automatically be enrolled in Part A (hospital insurance) and Part B (doctors' services, outpatient care and medical equipment). Otherwise, you must apply. Fail to sign up for Part B during the seven months surrounding your birthday, and you risk incurring a late penalty surcharge on all your future premiums. You can delay enrolling only if you have health coverage from your or your spouse's employer, and the company employs 20 or more workers. But if you do, make sure you enroll in Part B within eight months of leaving the company.

Not enrolling in Medigap promptly. It's also wise to purchase a Medigap supplemental policy within six months of enrolling in Part B. Medigap includes 10 standardized, private insurance plans that cover some or most out-of-pocket expenses. Enrolling within that window restricts Medigap insurers from denying coverage or charging higher premiums due to current health or pre-existing medical conditions. Choose your plan carefully because those protections are not extended if you try to switch later.

Not signing up for Part D. If you aren't on any medications, it may be tempting not to pay monthly premiums for this prescription plan. But developing one health problem could cause you to regret that decision. Once your initial enrollment period has passed, you can sign up only during the annual open enrollment for Part D, which runs from Oct. 15 to Dec. 7.

Not comparing Part D plans annually. Part D plans vary in the drugs they cover and the copays they charge. Use the Plan Finder program on Medicare's website to compare plans. And once you've signed up, don't put your Part D on autopilot. Watch for premium increases and changes in coverage.

Not understanding Medicare Advantage plans. If you're considering a Medicare Advantage plan in lieu of Medicare Parts A, B and D, look beyond lower premiums and compare deductibles, copayments and out-of-pocket costs. Bear in mind these plans may have more restrictions. And be sure to compare star ratings provided at Medicare.gov.

If you need help determining how health care costs may impact your retirement, please call our office.

FINANCIAL FACTS

The National Debt — The total debt of the U.S. government as of March 15 was \$19.16 trillion, consisting of \$13.84 trillion of debt held by the public and another \$5.32 trillion of intergovernmental debt (source: Treasury Department, BTN Research).

Few Receive a Pension — Only 29 percent of American seniors (defined as people at least age 65) are receiving a monthly pension benefit from a career in either the public or private sector. The pension benefits counted in this survey are separate from Social Security retirement benefits (source: Economic Policy Institute, BTN Research).

Lay Down Rigs — The total oil and gas rig count in the United States (both offshore and on land) was 480 as of Friday, March 11, down 31 percent YTD (from 698 as of Dec. 31, 2015). The 480 operating rigs is the lowest number recorded in the 21st century in the United States (i.e., since Jan. 1, 2001) (source: Baker Hughes, BTN Research).

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THE MARKETS

Trading volume was light leading into the holiday weekend. Stocks ended five weeks of gains Thursday after the Federal Reserve raised expectations of additional rate hikes, but the three major indexes pared losses by the end of the session to close fairly flat. For the week, the Dow rose 0.20 percent to close at 17,515.73. The S&P fell 0.21 percent to finish at 2,035.94, and the NASDAQ lost 0.03 percent to end the week at 4,773.50.

Returns Through 03/24/16	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	0.20	1.22	-0.20	9.11	10.33
NASDAQ Composite (PR)	-0.03	-4.67	-4.43	13.73	11.77
S&P 500 (TR)	-0.21	0.14	-0.52	11.68	11.59
Barclays US Agg Bond (TR)	0.14	2.39	1.20	2.34	3.62
MSCI EAFE (TR)	-0.21	0.14	-0.52	11.71	12.06

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.



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* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America. SAI# 1454641.1