



Standing: Scott Haley, Scott Glazo, Ellen Satchell, Judy Mansfield
Seated: Linda Reed, Sarah Haley, Jason Koptish



Mainsail
WEALTH ADVISORS

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MAINSAIL WEALTH ADVISORS

Health-Care Reform Changes Affecting Seniors

The Patient Protection and Affordable Care Act (ACA), enacted in 2010, contains some provisions that directly affect our nation's elder population. If you're a retiree or a senior, you may be concerned about how these reforms may affect your access to health care and insurance benefits. The following is an overview of health-care reform legislation provisions you should be aware of.

Medicare spending cuts

Not surprisingly, the concerns of retirees and seniors generally center on potential cuts in Medicare benefits. At the outset, the new legislation does not affect Medicare's guaranteed benefits. However, two goals of the new health-care legislation are to slow the increasing cost of Medicare premiums paid by beneficiaries, and to ensure that Medicare will not run out of funds.

To help achieve these goals, cuts in Medicare spending will occur over a ten-year period, beginning in 2011, particularly targeting Medicare Advantage programs-- Medicare benefits provided through private insurers but subsidized by the federal government. These cuts are intended to bring the cost of federal

subsidies for Medicare Advantage plans in line with costs for comparable benefits for Medicare beneficiaries. If you participate in a Medicare Advantage plan, these cuts could reduce or eliminate some of the extra benefits your plan may offer, such as dental or vision care, and your premiums may increase. But Medicare Advantage plans cannot reduce primary Medicare benefits, nor can they impose deductibles and co-payments that are greater than what is allowed under the traditional Medicare program for comparable benefits.

Benefits added to Medicare

The legislation also improves some traditional Medicare benefits. For example, prior to the new legislation, traditional Medicare paid 80% of the cost for a one-time physical for new enrollees within the first 12 months of enrollment. But beginning in 2011, you will receive free annual wellness exams; preventive care tests such as screenings for high blood pressure, diabetes, and certain forms of cancer; and a personalized prevention assessment and plan to address particular health risk factors you may encounter.

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Medicare Part D drug program changes

If you are a Medicare Part D beneficiary, you may be surprised to find that you have to pay for a significant portion of prescription drugs out-of-pocket after reaching a gap in your annual coverage, referred to as the "donut hole." Aside from co-pays and deductibles, Medicare generally pays for your medications up to a certain annual dollar limit, after which you have to pay more of the cost for your prescriptions. But the amount you have to pay within the coverage gap decreases each year until 2020, at which time a combination of federal subsidies and a decrease in co-payments reduces your out-of-pocket costs for medications in the gap to 25%. However, if your modified adjusted gross income as reported on your IRS tax return from 2 years ago is above a certain limit, you may pay a Part D income-related monthly adjustment amount (Part D-IRMAA) in addition to your monthly plan premium. This extra amount is paid directly to Medicare, not to your plan.

If you are a full-benefit dual eligible beneficiary (eligible for both Medicaid and Medicare) receiving institutional care, such as in a nursing home facility, you do not owe any co-payments for Part D-covered prescriptions. However, if you're dually eligible and receiving long-term care services at home or in a day-care community-based setting, you are subject to Part D drug co-payments. Beginning in 2012, the new legislation removes this imbalance by eliminating co-payments for individuals receiving services at home or in a community setting.

Also, the time period during which Part D and Medicare Advantage beneficiaries can make changes to their coverage runs from October 15 to December 7. During this period, you can not only join a Part D plan for the first time, but you can switch from one drug plan to another or drop your drug coverage completely.

Coverage for those under age 65

You may be between the ages of 55 and 65 and do not have health insurance provided by your employer, or if covered, find that your cost for insurance is substantial. If you're in this predicament,

the health-care legislation provides you with opportunities for affordable health insurance.

The ACA created Health Insurance Marketplaces through which you can purchase affordable health insurance coverage. The Marketplaces serve as a conduit for health insurance providers to offer health plans with different benefits, co-insurance limits, and premium costs. You can then compare the costs of various plans and benefits. If you can't afford a Marketplace plan, you may be eligible for a government subsidy based on income and family size.

Increased access to home-based care

Often, people with disabilities or illnesses would rather receive care at home instead of at a nursing home. The health-care reform law provides for programs and incentives for greater access to in-home care. The Community First Choice Option is available for states to add to their Medicaid programs. This option provides benefits to Medicaid-eligible individuals for community-based care instead of placement in a nursing home.

Nursing home transparency

The Independence at Home demonstration program, available in 2012, is a test program that provides Medicare beneficiaries with chronic conditions the opportunity to receive primary care services at home. This is intended to reduce costs associated with emergency room visits and hospital readmissions, and generally improve the efficiency of care.

While in-home care may be a preference, often a nursing facility is the better or only alternative. In the past, consumers had very little information available in order to compare nursing homes. The health-care legislation addresses the need for more transparency regarding nursing facilities. For example, nursing homes are required to disclose their owners, operators, and financiers. The government will also collect and report information about how well a particular nursing home is staffed, including the number of hours of nursing care residents receive, staff turnover rates, and how much facilities spend on wages and benefits.



Benefits added to Medicare by the Patient Protection and Affordable Care Act include free annual wellness exams; preventive care tests such as screenings for high blood pressure, diabetes, and certain forms of cancer; and a personalized prevention assessment and plan to address particular health risk factors you may encounter.



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Crew Happenings

Mainsail Announces Judy Mansfield's Retirement

After working for over 35 years in the financial services industry, Judy will be retiring at the end of 2017. Judy and her husband Pete plan to live out their retirement years in their home on Urbanna Creek in Middlesex County where they enjoy the waterfront views, boating, gardening, and evenings shared with friends. You can bet there will be lots of visits with children and grandchildren from Tampa, Florida to Swan Point, Maryland! Judy wishes to express her sincere appreciation to her clients and to her team members at Mainsail Wealth Advisors, LLC for their trust and the opportunity to develop close relationships as we traveled down life's path from 1999 to 2017. Those are the memories that she will cherish!

Judy Mansfield, Managing Partner | Financial Advisor, RJFS:



I guess the best way to share my story is celebrate that 2016 ended up great. Once again Pete and I, as many of us sometimes experience, had a few medical surprises. The great news is that after Pete spent the month of October at Moffitt Cancer Center in Tampa, Florida under the watchful eye of our daughter, Heather Mansfield Roulstone, we returned to Urbanna healthy and happy just in time for the Oyster Festival. November is my favorite month of the year and we were so fortunate to be in our home and enjoying the view of Urbanna Creek. What more could we need? We both have good health, and the love of our family and friends. Thanksgiving Day was spent with our son, Arthur Ellis, and family in Swan Point, Maryland. The Christmas season was celebrated with a fun

weekend trip to NYC with my travel crew from Middlesex and a return home to decorate and appreciate just being at home and feeling good! Although no new family photos for this newsletter, I would like to share a photo of my canine companion, Lily, as she began her skateboarding career.

Linde Reed, Client Associate:

The holidays have passed and summer is upon us. Once again, I spent the past season celebrating with my family and friends. The attached picture is of the Men Folk of our clan - four generations all together. My mother knitted each one a cap in their favorite sports team colors for Christmas. She claims Christmas of 2017 will hold a knitted gift for the Women Folk... I will keep you posted! Along with my husband, JW, I am looking forward to the new seasons ahead to include upcoming mini-breaks and vacations already scheduled. Our biggest excitement for the near future is the arrival of our third grandchild early this coming fall.



Ellen Satchell, Senior Registered Client Associate:



For Bob and Ellen Satchell, our 2017 started off with some health concerns for Bob, but with prayers from family and friends and excellent doctors, things are progressing along. We spent ten days on a cruise to the eastern Caribbean on the Celebrity Equinox. The weather was amazing (especially to be there in February), gorgeous water, and excellent service on the ship. As Bob and I are not shy, we met many new friends during our lovely voyage and have continued to communicate with them since the cruise. Our Labrador Retriever, Molly, was lucky enough to stay at home with a young man who helps us periodically, so she was in good hands.

The Daffodil Festival was a success this year

with beautiful weather and very large crowds. I volunteer for The Main Street Association, as I am a board member. Great things continue to happen in our Gloucester Courthouse and I very much enjoy working on that board.

We spent a lovely Easter weekend in Durham with my sons Gregory and Jason. My daughter Emily also joined us, so it was a real family affair with many other friends and loved ones. As you can tell, my focus in life is my family, and we are very lucky to have everyone not too far away. It is amazing how fast 2017 is going already.



Jason Koptish, Managing Partner | Financial Advisor, RJFS:

It's hard to believe the year is half over, but the Koptish gang has made the most of 2017 so far. We started out the year with our annual ski trip to The Homestead where the kids finally got up the nerve to go to the top of the mountain. Mom was not so thrilled to see her "babies" on the ski lift alone but the kids were pretty proud of themselves.

Noah and Parker also helped celebrate the first birthday of their newest nephew, Trip. Grandma and Grandpa now are proud grandparents of five grandchildren ranging from ten to one. Out of the four, Parker remains the only girl of the bunch and Grandma loves to spoil her.

We also tested our own personal sanity by heading to Disney World during Spring Break. This was our third and probably last time to the Magic Kingdom so we decided to add a trip over to Harry Potter World



at Universal Studios. For those of you with children or grandchildren who are into Harry Potter, they have done an amazing job recreating the atmosphere of the book. I would highly recommend it. Since Noah has been obsessed with Harry Potter since he was in 2nd grade, he was certainly in heaven.

One of my New Years' resolutions was to get back into playing music and so far I've been pretty successful. The kids and I are recording some songs together throughout the summer that I hope will make for some pretty special memories for them. Family band in our future?



Scott Glaze, Managing Partner | Financial Advisor, RJFS:

The Glazes have enjoyed a wonderful 2017 so far! Patrick completed his sophomore year at York High School, having played another year of Falcons Football, and finished out the year again earning Highest Honors. Shelton completed his 8th grade year at Yorktown Middle School, and he was very excited and honored to play JV Falcons Soccer. He rounded out his final year of middle school earning Principal's Honor Roll - three years of straight A's. Proud parents, indeed!



Patrick, Shelton, and I headed out west again this winter to Grand Targhee in Jackson Hole, Wyoming. With an annual snowfall of over 500 inches, it makes for fantastic skiing, and the terrain boasts incredible sightseeing and grandeur. We enjoyed five days of skiing, and a moose sighting, to boot!

Spring Break was a welcome reprieve for all, spending a few days with friends at Cape Charles on the beautiful Eastern Shore, and celebrating Patrick's 16th birthday. As we all know, the 16th birthday has the most anticipated rite of passage of all - the driver's license. Patrick has continued to amass his behind-the-wheel hours, and will have license in hand at the end of July. He will be

able to DRIVE HIMSELF to summer practices in August, and maybe even get Shelton to his many Legacy soccer practices, as well.

The lazy days of summer are appreciated most by Laura, who finished her ninth year in Kindergarten at Yorktown Elementary and who has moved up to 1st grade for the new school year. Until then, she and the boys relish every opportunity to enjoy the day, hang out on the water, and spoil the cat and dog, who are delighted to have daily company.

The boys and I are enjoying playing golf together, and we are all happy when boating, fishing, kayaking - the luxuries of the summer season. We simply love our time together as a family and cherish that precious time!



Nick Shedd, Financial Advisor:

The past several months have been an exciting and busy time for Caroline. Caroline is getting ready to finish her second year in her Doctorate program at VCU for Physical Therapy. Next year is going to be a whirlwind for us with Caroline graduating May 12th and then our wedding only a couple weeks later on June 2nd. We have made a lot of progress on the wedding plan. We have the venue booked, DJ picked out, and Caroline has said “yes to the dress”.



One of the highlights of the spring has been volunteering at a soccer camp for kids with Autism. This is the second year that the Hanover Optimist Club has volunteered with a local church in Richmond to put on the event for kids ranging in age from 6-18.

My sister, Erin, is getting married on July 29th in Charlottesville, as well as our close friends, Casey and Kyle, who will have their big day in August. We are looking forward to celebrating with both family and friends in the coming months.

Scott Haley, Managing Partner | Branch Manager, RJFS and Sarah Haley, Senior Client Associate:

The Haleys have had an eventful year. Jess and Sam have completed their sophomore years, Jess at Virginia Tech (first year, she transferred from Randolph Macon) and Sam at Gloucester High. Jess has been getting acclimated to the large school of VT and has enjoyed watching the football, soccer, and basketball games. Sam injured his back playing soccer in September and ended up with a stress fracture in his lower back. He was in a back brace for several months but is now back to normal and enjoying playing soccer again.



Jess and her boyfriend Brent ran in their first half marathon in Philadelphia this past November in support of Jess and Sam’s cousin Blake who suffered a severe spinal cord injury during our family vacation in July. They did a fantastic job and Blake is doing well and is on his way to a full recovery. Thank you all for your thoughts and prayers!

Sam tried out for the Gloucester soccer team and made the varsity squad. His back is no longer an issue for him and he is playing very well. He took his driving permit test in March, so look out on the roads - there’s a new driver out there!



Sarah and I were fortunate to go on a trip of a lifetime to New Zealand in late October. We met some wonderful new friends and enjoyed the incredible sites during our trip. It was an unforgettable trip.

December came and we had another scare in the family when my father suffered a stroke. This was a very challenging time for our family, but I am happy to report that my dad is doing much better and we hope for a full recovery for him. Thank you all again for your thoughts and prayers!

Christmas came and we are so thankful that Pop was able to leave the rehab hospital for the evening and spend Christmas Eve with us. We are very blessed for all of our family and friends. Thank you for all of your love and support.



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