

Always here to answer your Medicare questions. Maria Cares!

We Are Sterile Maintaining CDC Guidelines for Safety

NOTE!

Medicare 101

Turning 65, Would you like a complimentary Medicare review? Our offices are open all year long to answer your questions. Call Maria for an appointment at a time convenient for you. 386-788-6269

FREE MEDICARE INFORMATION CLASS - Please call to schedule your time! We represent over 4 plans and we will always give you honest and unbiased answers. There is never a charge for our Services! In business over 20 years.

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PORT ORANGE, FL ATLANTIC RETIREMENT SOLUTIONS 5111 S. RIDGEWOOD AVE #200

Not affiliated with any government agency. This is an educational event. Per federal law, no specific plans or companies will be discussed. Instructor will be a Florida Insurance licensed agent.

SENIOR NEWS LINE

by Matilda Charles

Biggest Raise in Decades for Social Security?

Don't count your money before it's in hand, of course. But word is that the Social Security increase we see in January could be as much as 6.1%, the largest since 1983.

For the average benefit recipient, currently receiving \$1,543, that could amount to \$94 per month. It's a few years too late for a serious increase, but certainly better than the 1.3% bump we saw for 2021 and the 1.6% the year before.

Social Security is calculated by the cost-of-living adjustment in the third quarter each year. For 2021, they calculated that a 1.3% increase should be plenty. We know that was wrong, as prices of everything had climbed. It's all in how and what they calculate. They use the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W), which measures prices on certain goods and services.

But we're not wage earners, and we don't work in offices. We spend our money on different things.

We wonder why they don't use the index for the elderly (CPI-E), which takes into consideration the things we do buy, such as medical care, medical services, housing and health insurance. (There's a bill in the House of Representatives -- H.R.4315 -- to do that very thing.) We spend less than the CPI-W group on transportation, food, clothing, entertainment, education and communication.

The Federal Reserve Bank did a midsummer survey on what consumers are expecting for the rest of 2021. The expectation of responders is that we'll see a 4.8% increase on top of what we've already seen this year.

Keep an eye on the news in October, when the rate of next year's Social Security increase is finalized.

Meanwhile start planning for next year as soon as you can. Look for savings everywhere you can find them.

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