

RIPEA

Retired Indiana Public Employees Association

Working for Your Retirement Today

November 2019



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A Message from the Executive Director

Welcome to the November issue of the *Communicator*.

RIPEA offers a number of insurance products at a group discount to you, our members (i.e. health insurance for members 65 and older, dental, vision, life, etc.). However, it's important for you to have an insurance expert available to rely on to assist with your insurance concerns and questions.

Therefore, we are pleased to announce **Jim Benge** has been hired as **RIPEA's Senior Insurance Consultant**. Jim has 50 years of experience in the insurance field and will be available to answer your questions and concerns. He is a salaried employee of RIPEA—not paid on commission—and therefore has no financial incentive to sell insurance products, including those sponsored by RIPEA. All of your questions on health insurance, Medicare, prescription drug plans, etc., can be directed to Jim for answers and advice. He will give you his expert opinion with your best interest in mind.

This is a **FREE** service. RIPEA can be your "one-stop shop" for all insurance needs. Call Jim Benge at 1-833-351-0073 or 317-734-3839 or email jbenge@ripea.org.

Please let us know if you have any questions!



Bill Murphy, Executive Director



New Member Recruitment Campaign

We appreciate our members. Without your support there would be no RIPEA, no 13th check, no group insurance plans and no discounts.

However, did you know there are thousands of PERF retirees who are not members of RIPEA? The more members we have, the more effective RIPEA can be with the Indiana Legislature. There has never been a time when PERF retirees needed an advocate more than today.

Your RIPEA Board of Directors approved a comprehensive plan to target those thousands of PERF retirees who are not RIPEA members. Part of the strategy is to reward you, the member, who recruit new members for RIPEA. **When you recruit a new paid member, you'll earn a VISA gift card!** Simply encourage a new member to enroll and pay before December 31, 2019. If you recruit one new member before the end of the year, you'll win a \$25 VISA gift card; 2 or more new members, you'll win a \$40 VISA gift card. Remember, a new member is someone that is not a paid member in 2019.

Please help us help you and be rewarded!



Finding Safe Returns

People love low interest rates when they need money. You can buy a car at 1.9%, even find home mortgages under 4% now. The downside, though is, when rates are that low, it is also hard to find places to put money that are safe and earn a decent rate of interest.

Unfortunately, to get high returns, an investor generally has to take more risk. But if you're an investor looking for safety in your investments, there are some options.

Savings Account: Savings accounts have long been the foundation of building a nest egg. Today, the returns on savings accounts are pretty dismal, often times less than .50%! Nerdwallet.com keeps an up-to-date list of the three highest returns they find on savings accounts. The list currently has interest payments around 2%.

Certificates of Deposit: CDs come in all different minimum amounts and durations. Traditionally, CDs offer much better rates than savings accounts in return for an agreement to tie up your money. But with rates so low across the board,

most CDs are paying around 1-2% of or about what the best savings accounts are paying. But if you are a fan of CDs, check out Nerdwallet.com as they also list the best CD rates.

Annuities: Annuities are different from the banking products above. Over the past few years, they have also become more and more complicated. Annuities, though, have three typical benefits that you won't find in the bank products. First, the interest rates can be higher (not always), depending on the product. Second, annuities grow tax-deferred, meaning you don't pay any income tax on the growth until you actually take the money out. (You pay tax on savings accounts and CDs whether you take the money or not. You pay tax on savings accounts and CDs whether you take the money out or not. Third, annuities are the only type of investment that guarantees you won't outlive your money if you decide to start taking regular periodic distributions. Even a bank account, 401k, or 403b won't do that! Annuities do have surrender charges which can

vary from a few years to as long as 20 in some cases! But most newer annuities also offer a 10% withdrawal feature which allows you to take up to 10% each year without any penalties from the insurance company.

No investment is perfect for everyone. If you are considering an annuity, be sure to talk to a licensed, ethical, reputable financial advisor to be sure you are getting what you need and you understand how your annuity will work.

By Tom Faulconer, JD, CFP®
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Mental and Physical Health Can Improve by Wearing Hearing Aids

Nearly a quarter of all hearing aid owners don't wear their hearing aids as much as they should.

Regular hearing aid use not only helps you hear better; it helps you communicate more effectively with your friends and family. Your hearing aids help keep your mind sharp, and studies show they may even help prevent injury.

Wearing hearing aids regularly has been shown to reduce the risk of injury from falls. A 2012 study found that people with hearing loss who wear hearing aids are 1.4 times less likely to be injured in a fall. Important, because in people over the age of 65, falls are the most common cause of injury-related death. Falls are also the number one cause of non-fatal injuries for seniors, threatening independence, mobility and safety.



Getting to Know...

Board Member Christie "Chris" Bader



Former occupation?

Bookstore manager, purchasing agent, and systems operator for Floyd Central Jr./Sr. High School in Floyds Knobs, IN

Time on Board? I was appointed in 2010

Hoosier Born? Yes

One book that changed your life? *To Kill a Mockingbird* by Harper Lee

Ever have a nickname? Cruddy Sue

Who are your heroes? My parents

What was your first job?

Typing book cards for the Hanover College Library

Guilty pleasure? Dark-chocolate covered almonds

Favorite thing about Indiana?

The changing seasons, especially the fall

What is the one thing people should know about RIPEA?

The amount of information available to Indiana Public Employees who are thinking of retiring or have retired



Fact Vs. Fiction: Managing Pain with Over-the-Counter Medications

Let's review the facts about over-the-counter (OTC) medications to treat pain.

You can take the maximum dosage of both acetaminophen and NSAIDs because they have different active ingredients.

True! The benefits of acetaminophen (i.e. Tylenol) and NSAIDs (ibuprofen and naproxen) are independent and no interactions occur. But keep in mind that both types of drugs have their own side effects, so taking both increases your risks. Also, it is dangerous to take two types of NSAIDs together (for example, Motrin and Aleve).

You can't overdose with OTC pain relievers.

False! There are no clear signs of an NSAID overdose, and signs of acetaminophen overdoses don't appear immediately. So, if you think you've taken more than the maximum dosage, call the Poison Control helpline at (800) 222-1222. Seek help immediately if you have difficulty breathing, feel faint or excessively tired, or experience other signs of distress.

You should always tell your doctor or pharmacist about the OTC pain medicines you take.

True! Similar ingredients can be found in both prescription and OTC medicines and can cause harm when combined. Acetaminophen is an active ingredient in more than 500 drugs including oxycodone and hydrocodone. NSAIDs like Motrin are anti-inflammatories found in more than 900 drugs. Talking to your doctor or pharmacist can prevent you from exceeding the safe dosage, causing damage to the liver, or even death.

Taking more than the recommended dose of an OTC drug will ease pain faster.

False! The pain won't go away faster if you take more than the recommended dose, and taking more can cause you to exceed the maximum daily dose and worsen side effects.

Are you signed up for our e-newsletter?

Find out how we're helping Indiana's public employees today. Access important information about your future, money saving benefits, legislation and more.

Visit www.RIPEA.org to sign up today!



Your New (and free!) Best Friend

Insurance is confusing. Drug plans are mind boggling. RIPEA's new Senior Insurance Consultant is your FREE source for answers to any insurance question or concern. With over 50 years' experience in the insurance field, Jim Benge is your first stop in navigating health insurance, Medicare, and prescription drug plans.

Jim will give you his expert opinion with your best interest in mind. Call or email Jim today at 1 (833) 351-0073 or (317) 734-3839 or jbenge@ripea.org.



Two New Health Insurance Products

As you are aware the Retired Indiana Public Employees Insurance Trust has offered for a number of years two supplemental health insurance plans for members 65 or over, covered by Medicare A & B. Effective January 1, 2020, the Trust will also offer the following two new plans:

- "G"+ plan
- Medicare Advantage Plan

If you would like information on these 2 new plans and have not received a brochure from Anthem, please contact the RIPEA office. RIPEA will continue to also offer the comprehensive and basic plans.

Getting to Know...

Board Member Bruce Kimery



Former Occupation? US Army, 23 years retired as Lt. Colonel; 19 years as a CFO and/or senior level executive for Indiana Dept.

of Workforce Development, and Public Employees Retirement Fund

Time on Board? Since 2011

Hoosier-born? No, born in Texas. Became a Hoosier by choice, not chance

One book that influenced your life? *The Rise and Fall of the Third Reich* by William L. Shirer

If you could only eat one food? Broccoli

Ever had a nick name? "Mr. Tough and Tight", bestowed upon me by colleagues at Indiana Dept. of Workforce Development

What was your first job? Loading 18 wheelers with boxes of cookies. Five boxes at a time, using a 2-wheel cart

Personal motto? "Bad news does not improve with age."

Ever live away from Indiana? Yes: Texas, Georgia, Kansas, Washington DC, Belgium, Germany, Vietnam

What is the one thing people should know about RIPEA? RIPEA exists for the sole purpose of increasing the quality of life of retired Indiana public employees

Your Legislative Corner—The 2020 Agenda

Your RIPEA Board of Directors has approved the following issues to target in the 2020 Legislative session:

- \$50 increase in each bracket of the 13th check. You may recall a 13th check was approved in the 2019 Legislative session for 2019 and 2020. The amount of the 13th check was the same as recent years and the goal is to have the 2020 13th check increased by \$50.
- Exempt \$2500 of PERF retirement income from Indiana Gross Income Tax.

2020 is a non-budgetary year (short session) and therefore there will be challenges but the Board is convinced now is the time to ask.

Please consider contacting your state representative and state senator to solicit their support of these two proposals.

Important Telephone Numbers

Anthem Blue Cross/Blue Shield
RIPEA Group Health Plan
1-866-649-2041

AMBA
*Dental/Vision/Long Term Care/Cancer/Whole Life/
Medical Air Service Association*
1-800-258-7041

HEAR in America
Hearing Plan
1-800-286-6149

INPRS/PERF
Retirement Checks & Benefits
1-844-464-6777

Genworth
Long Term Care
1-765-827-6607

The RIPEA Board of Directors Working for You

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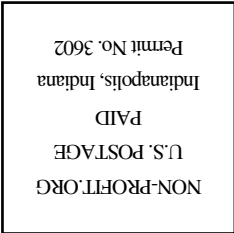
www.ripea.org
The RIPEA office hours are:
Monday through Friday,
8 a.m. to 4 p.m.

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