

Mutsko Insurance Services, LLC

Insurance for All Ages and Stages

Medicare Advantage • Life • Health • Dental
Group Coverage • Medicare Supplements • Annuities

Telephone: 440-255-5700 or 888-951-6201

www.mutskoinsurance.com

The Latest News from Your Friends at
Mutsko Insurance Services, LLC

July 2011

**Do you qualify for the
Low Income Subsidy (LIS)
to lower prescription drug coverage costs?**

The Low Income Subsidy (LIS) is a federal program to assist Medicare consumers who have limited income and resources. Only 30% of the people who qualify for this program are taking advantages of it which means 70% of people who

qualify are not getting help!

LIS helps pay for prescription drug costs, monthly premiums, annual deductibles, prescription coinsurance and co-payments. The program also provides assistance to cover prescription drugs at little or no costs as well as help with Medicare Part B premiums.

Income Limits

To qualify for this program your income must be at or

Mutsko Insurance Services continues to do outreach to find and enroll people who may qualify for the Low Income Subsidy (LIS) program, which lowers the costs for Medicare prescription drug coverage.

below 150% of the federal poverty level and you can have assets of no more than \$12,640 for an individual or \$25,260 for a married couple.

Qualifying income includes wages, social security income and

support from other family members if the support is provided to you in cash. (Payment of your bills by family members does not count.)

**150% of Federal Poverty Level
Yearly Gross Income**

Individual: \$16,575
Married: 22,305

Monthly Gross Income

Individual \$1371.25
Married 2858.75

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- Friends of Mutsko
- Microsoft "Tag" for Mutsko



Letter from Laura

Dear friends and clients,

It seemed like it would never stop raining this spring, didn't it? My husband is in construction and he threatened to start building an ark!

But all that wet and cold is behind us now, and just take a look around at the beautiful, lush results. The grass seems greener than ever before and summer flowers are in full bloom.

I think weathering the Spring storms has paid off. Besides, what choice did we have?

Speaking of choices, please keep in mind that this fall Open Enrollment for Medicare will be starting on October 15th and will end on December 7th, not the end of the month like it has been in previous years. So, if we need to get you enrolled or make changes in your existing plan, we have to get it done by December 7th. Call me to make an appointment!

As always, it is

my privilege to serve you.

Laura Mutsko

Resources/Assets

Examples of resources or assets include real estate, bank accounts, cash, stocks, bonds, mutual funds and IRAs.

Not included are the home you live in, vehicles, personal possessions, burial plots, irrevocable burial contracts (funeral trusts), or back payments from Social Security or Supplemental Security Income (SSI), life insurance.

Assets (150% of Poverty Level)

Individual: \$12,640

Married: 25,260

To qualify, you must also be enrolled in a Medicare Prescription Drug Plan (which would include an Advantage plan that has prescription drug coverage imbedded in it), you must have Medicare A and/or B, and you must live in one of the 50 states or the District of Columbia.

For further information or to apply, contact the Social Security Administration. If you need help, call me and I can assist you.

Health Savings Account and High Deductible Health Plans

The Internal Revenue Service has announced changes to the 2012 key amounts for Health Savings Accounts (HSAs) and High Deductible Health Plans (HDHPs). HSA contribution limits and HDHP out-of-pocket maximums will increase, while HDHP minimum required deductibles will remain the same as 2011.

2012 Key Amounts

HSA Contribution Limit - Individual: \$3,100

HSA Contribution Limit - Family: \$6,250

HDHP Out-of-Pocket Maximums - Individual: \$6,050

HDHP Out-of-Pocket Maximums - Family: \$12,100

HDHP Minimum Deductibles - Family: Remains \$1,200

HDHP Minimum Deductibles - Family: Remains \$2,400

Catch-Up Contributions: Remain \$1000

In 2011, you will no longer be able to use your HSA to purchase over-the-counter medications unless you have a prescription. In addition, the spending rules are changing, so if you use an HSA for non-qualified purchases, you could face a 20% tax penalty (an increase from 10%).



Medtipster is a new website dedicated to helping you save money by providing the most accurate and reliable healthcare data, pricing and information to the American public. On medtipster.com, finding generic equivalents and therapeutic alternatives to prescription medications is as easy as 1-2-3.

Medtipster was recently featured on WKYC channel 3 Morning News so we researched it and found it to be a pretty reliable source for pricing information. All you have to do is enter the name of the drug you or your family

member is taking, the dosage of that drug and your zip code. Medtipster will then provide you with information on where you can find your prescription on discount generic programs across the country.

For example, when we looked up Ambien, MedTipster found us the best price at Rite Aid. But the site really comes to life on the generic equivalents.

For Lipitor, the site was quick to suggest a whole list of generic alternatives, presenting savings as high as \$20 per prescription.

For Lovastatin, the site shows us that the price is \$11.99 for 90

pills at local chain drugster versus \$15.99 at a competitor as part of the store's savings program.

If your medication is not on one of the discount generic drug programs Medtipster will suggest a therapeutic equivalent. It is that simple.

Medtipster does not sell any drugs. They are a search engine for finding discounted drugs at pharmacies and drug stores. It is important to note that Medtipster does not have retail pricing of all drugs, only those that are discounted.

The site is free to use and there is nothing to sign up for. Medtipster is simply one more tool for you to try to help keep your medication costs in check.

Friends of Mutsko Insurance Services, LLC

20th Annual Willoughby ArtsFest • July 16, 2011

10am to 5pm in Historic Downtown Willoughby

If you have never attended this wonderful event, we strongly encourage you to stop by this year and enjoy over 125 unique artists, a variety of entertainment & lots of fabulous food! Stroll the streets and beautiful park area where you will find

one-of-a-kind items, all made by talented artisans.

For more information, contact the Willoughby Area Chamber of Commerce office at

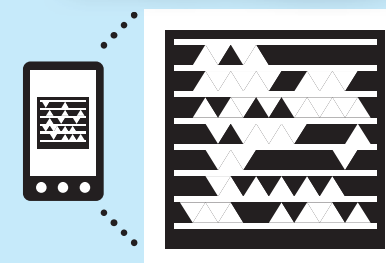
440-942-1632.

ArtsFest, you won't want to miss it!

We enjoy doing business with people and companies who share our standards and serve their customers with honesty and respect. If you would like to have your business mentioned as a "Friend of Mutsko Insurance" in our newsletter and on our web site, send me an email at lmutsko@mutskoinsurance.com.

Mutsko Insurance Services has been

TAGGED!



You can now access our web site by using the Microsoft Tag mobile tagging system!

Simply snap the tag with your mobile phone tag reader, and Microsoft Tag takes you there. You can get the mobile app at <http://gettag.mobi>