

## A WAY TO HAVE MORE SOCIAL SECURITY

Many people apply for Social Security benefits during the first year they become eligible to receive them. According to the Social Security Administration, 57% of recipients take their benefits before reaching the full retirement age. Yet those who wait longer to apply for benefits can receive significantly more from Social Security.

Example: a man age 62, and married to a spouse age 62 also. They have saved for retirement as much as they could and they now have 1.2 million in assets. They figure they will need \$90,000 a year in income to continue the life style they now live. They don't want to work anymore but will need to be sure their NEEDS, as well as their wants and wishes, are fully met in retirement. Needs are those bill that come in each and every month like clock work such as utilities, groceries, health care costs, transportation costs, and sometimes mortgage payments. And they will continue for the rest of your life. The have to be paid so the money has to be there. Whether it's to age 85 or 105 or beyond. You've retired so you're not going to be earning any more income.

All of us are going to be using Social Security. The majority of those I work with will be receiving Social Security from 15% to 40% of their retirement income. So, here's a way to increase your Social Security. If they would place \$400,000 of their money into an annuity and use the 10% withdrawal privilege in the annuity to withdraw \$40,000 a year for 7 years and waited to his age 67 to begin withdrawing his Social Security it would go up dramatically.

At age 85 by doing it without the annuity they would have received \$1.15 million. But by using the annuity with the 10% withdrawal privilege and allowing the Social Security to not be taken until 7 years later they would have received \$1.39 million or about **\$250,000 more income**. Now, the \$1.15 million is a chunk but when was the last time someone handed you \$250,000 more than you expected?

Let us help you maximize your Social Security by delaying when you begin taking your benefits.

And, it also allowed the children of this family to have a legacy of \$300,000 more than they would have received without this plan. So call us today to see how this would work in your situation. **Call 515-964-0637.**



**WOW! NOW THAT'S GOOD NEWS!!**

### **NEARLY HALF OF INVESTORS LACK WILLS OR ESTATE PLANS: Wells Fargo survey.**

Many times people avoid conversations about their will or estate is that they think their family member understand their estate plan goal.

Although the Covid-19 pandemic has brought financial security into sharper focus for many people, nearly half of investors have neither a will nor an estate plan. Now is the time to correct that mistake and do some business and estate planning.

I have loads of information regarding people with LOTS of money, people you would certainly recognize their names, who did not have a will or who unintentionally and sometime intentionally, disinherited their own family because they didn't have a will or had one that needed updating or who lost their money with bad investments. People like Rollie Fingers, a Hall of Famer, who earned \$3.3 million but lost more than that in poor investments. Or Iron Man Mike Tyson, the youngest man ever to win the WBC, WBA, and the IBF Heavyweight boxing titles. He earned more than \$300,000,000 from his boxing career alone but he ended up flat on the mat with \$38 million in debt. His planning wasn't very good if he even had any at all.

Call us and we will help. What we can't handle, we'll point you to someone who can. We want you to have a very successful retirement.

**With taxes expected to go up even more than now, take a look at what a Universal Life plan can do for you instead from the illustration below.**

This client is age 46 and wanted to allocate a portion of income to increase his retirement nest egg but wasn't sure which direction he wanted to go. He was already contributing to his 401k and had a large tax deferred nest egg built up. In this case the agent wanted to compare taking a portion of the clients' money and putting into various accounts vs putting those funds into an IUL. By allocating 20k a year into an IUL the client would generate \$60,000 of tax-free income that would not run out. When we compare it to a taxable, tax deferred or even tax-exempt vehicle the difference was very noticeable.

**Great idea!**

### **KEY TAKEAWAYS - \$60,000 ANNUAL RETIREMENT INCOME**

		Values at Age 85						
		Total Income	Death Benefit	Total Benefit	Total Fees	Total Taxes	Cumulative Fees	Age You Run Out of Money
IUL		\$1,200,000	\$706,212	\$1,906,212	\$114,132	\$0	\$114,132	Never
Taxable		\$598,243	\$	\$598,243	\$110,195	\$127,726	\$237,922	75
Tax Deferred		\$854,869	\$	\$854,869	\$214,914	\$332,449	\$547,363	80
Tax-Exempt		\$854,869	\$	\$854,869	\$154,738	\$0	\$154,738	80

**Life Insurance isn't just for those left behind anymore!**

### **WHAT IS GAP INSURANCE?**

GAP stands for Guaranteed Asset Protection and is an optional auto insurance coverage that helps you transfer the financial risk if you are involved in an auto accident and you owe more for your vehicle than the amount it is worth. This is referred to as "being upside down."

A new car's value drops significantly the minute you drive it off the lot and if you are involved in an accident that totals your car in the first few years you own it, you may find you owe the finance company more than the vehicle is worth. GAP insurance provides for the "gap" between what the car is now worth and what you still owe.

If you took advantage of a zero percent down payment deal or if you put a small amount of money down, or you stretched the life of the loan past 3 years, GAP insurance is probably for you.

If you leased your vehicle, you probably need GAP coverage also because typically there is no trade-in and little cash put down to lease the vehicle. Similar to purchasing a vehicle, if the car is a total loss, you will owe the difference between what you have paid and what you owe on the balance of the lease.

GAP insurance is offered for a nominal fee, which makes it a great value to anyone who finances or leases a new car. This coverage is usually not available for a used car purchase.

### **We're Here to Help**

Depending on your vehicle's make, model and loan terms, we can help you determine if GAP insurance is the right choice for you. If you're purchasing a new vehicle, contact Doubleday Insurance at 515-964-0637 to learn about how GAP insurance can complement your auto policy coverage options and keep you from getting caught upside down.

**Catalytic Converter Thefts**

It takes less than two minutes for a thief with a reciprocating saw to crawl under your vehicle and make the two or three cuts required to steal your catalytic converter. Less than two minutes time to take a part they will salvage for \$200 and you'll need to replace at a cost anywhere from \$1,000 to \$3,000.

What is a catalytic converter? It is part of the exhaust system that helps reduce airborne pollutants that could harm people as well as the environment, turning 90% of harmful emissions into less harmful gases. A well-maintained catalytic converter improves the efficiency of a car, directly affecting its overall health and performance.

Can a car run without it? Typically, yes. It may throw an engine fault code as it looks for the catalyst to filter before reaching the rear oxygen sensor present in the exhaust system to adjust fuel or air to fuel ratio.

Why do thieves steal catalytic converters? Catalytic converters contain small amounts of precious metals that can be sold to unscrupulous scrap dealers. Platinum, Palladium and Rhodium line an area of the system. There is usually less than 3 to 5 grams of these metals per converter. Today's market value for an ounce of these metals (Rhodium \$28,425, Palladium \$2,645. Platinum \$1,178.75) makes it enticing for those willing to take the risk.

So how can you help protect your vehicle from a catalytic converter thief?

- Park carefully. Make it as difficult as possible for someone to get under your vehicle. Well lit areas can help deter as well. Park your vehicle inside if possible.
- Do not leave your vehicle in unattended lots for long periods of time.
- Have your vehicle identification number (VIN) etched, engraved, or written on your catalytic converter to alert scrap dealers the unit may be stolen. This could also help local authorities if the thief is caught.
- Consider having the unit welded or permanently secured to the vehicle frame.
- Install an under-carriage guard plate. This metal plate covers the entire catalytic converter area practically eliminating access to the unit.
- The goal is to make it as difficult as possible for a thief to quickly steal your catalytic converter. If they look under your vehicle and see one of these deterrents, they are more likely to move on to an easier target.

**SUCCESS IS EVERYTHING**

Someone once said to me that success isn't everything and I think I know what they really meant. I believe they really meant that money wasn't everything and I certainly agree with that. But I do believe that success IS everything.

First you need to succeed to survive. We must take the seasons and learn how to use them with the seed, the soil and the rain of opportunity to learn how to sustain ourselves and our family. But then second is to then succeed to flourish in every part of your life. Good question to ask mature people.....If you could do better should you?" And I think almost everybody would answer the question in the positive. If you could improve your health shouldn't you do that? If you can learn more shouldn't you do that? If you could earn more and share more, shouldn't you do that? If you can improve your relationships and spirituality shouldn't you do that? And I think that is what success is really all about. It is not just a destination that is set for everybody to try and go for. It is like Zig Ziglar said, "improving in every area of your life to see if you can't with satisfaction, at the end of the day, week, month and year, say 'I have made excellent progress this year, for myself, for my family, for my business, my career and my health.'" I think that kind of success everybody recognizes is legitimate and something we should all strive for.

2021 is under way. Let's make it our best year ever! And, let's help others make it their best year too! -Lew

**HAVE YOU CHECKED YOUR BENEFICIARIES RECENTLY?**

**Are they Per Stirpes or are they Per Capita?** And why should you care???

Per stirpes distribution uses a generational approach to distributing a life or annuity policy proceeds. If the beneficiary pre-cedes the named insured in death, the benefits would pass on to that person's children in equal parts. Spouses are generally not part of a per stirpes distribution

For example, if the insured has 2 children, and one preceeds the insured in death, the surviving child would receive half and the children of the deceased child would get the other half.

Per capita distribution gives all members of a particular group an equal share of the distribution. The share of any beneficiary who preceeds the client in death is shared equally among the remaining beneficiaries. Within a beneficiary designation, per capita typically means an equal distribution among the insured's children.

Almost all I see in here are per capita. Is that what you really want? How do you want these monies disbursed when you are gone.

**IS YOUR RETIREMENT INCOME AND LIFESTYLE AT RISK BECAUSE OF FUTURE TAXES?**

**If I pointed out to you that the federal government has already spent trillions during the pandemic, with more direct payments potentially on the way, which direction would you assume tax rates are headed in the coming years?**

**ARE YOU SITTING THERE WITH ACCUMULATING ASSETS IN TAX-DEFERRED ACCOUNTS, ON A COLLISION COURSE WITH A TAX RATE NIGHTMARE IN YOUR RETIREMENT?**

**And while I'm on it, will you have enough money to enjoy retirement on your terms? Is it guaranteed? It should be.**

**Will you have access to tax-advantaged money when you need it?**

**On a scale of 1 to 10, how prepared are you for unexpected spending shocks in retirement?**

**Are you financially prepared for the costs of health-related expenses such as Long Term Care? If you had to access \$300,000 for health care related costs, how prepared would you be?**

**How much does the thought of running out of savings in retirement trouble you?**

**How disappointed would you be if you had to adjust your standard of living in order to make your savings last?**

**Will you have enough savings to meet at least your basic living expenses?**

**If you really want to know, give us a call. We will be glad to help you answer all of these questions.**



**REMEMBER:** "The most practical, beautiful, workable philosophy in the world won't work—if you won't." - Zig Ziglar

**Life without God is like an unsharpened pencil.... It has no point!**

**Trust in the Lord with all your heart, And lean not on your own understanding; In all your ways acknowledge Him, And He shall direct your paths. —the Bible, New King James version. —The Bible, Proverbs 3:5-6.**

**DO YOURSELF AND US A FAVOR**

Whenever your situation changes regarding your insurance, call us! Stopped driving a car to work and back - tell us! Depending on the insurance company and the distance one way this could save you from 10%-30% on that vehicle.

Did you use a vehicle in a business and now you are retired? Save up to 30% by calling us right away. A teen driver has left your household and has his/her own car and insurance - call us. Check your policy each renewal carefully. Has your situation changed? If yes, call us.

Paid off a loan on your home or auto, call us. The lienholder or mortgage company usually will not notify us. If you have a claim on a vehicle or on your home with a paid-off lienholder or mortgagee still on it, your insurance company is obligated to include them on the check. This, at the very least, will delay you receiving payment while this is resolved.

Do you want Towing and Road Service on your vehicles? Do you want Rental Car Coverage? These are OPTIONS and are not automatic. Check your policy. If it's not on there, call us today.

Also, please complete our Annual Risk Reduction Questionnaire and return it each year. We don't send these out for fun. They are a vital part of our unique service to our clients. The questions are designed to find out coverage gaps before you have a claim with no coverage.

If we don't have your email address, please call it in to us. We are using email to begin to notify our clients of important changes in coverage by email now. This is much faster and easier to notify all our clients at the same time and it only takes minutes to do instead of days preparing a newsletter or flyer.

Check out our website at [www.doubledayinsurance.com](http://www.doubledayinsurance.com). You can notify us by email through our website also. Our future newsletters will all be on this website. Old ones are now.

Want to see what your Customer Satisfaction Representative (CSR) looks like? She's on our website in full color!

You can leave us information or questions at any time of the day or night on our website and we'll respond the next business day.

If you have suggestions on how we could improve our website or our phone system, please let us know. Thank you.

**Which is better a CD or an Annuity?**

An annuity may be a great alternative to a CD. Ask yourself the questions to the right to determine if a fixed deferred annuity might better meet your long term savings goals.

Remember, annuities are long term retirement products and may not be appropriate for everyone. Give us a call to determine what is best for you.

We have guaranteed rate annuities for 2 or 5 years also currently paying 2.15% & 2.95%. This is about 3 or 4 times what a CD is offering today and you don't pay taxes on the gain until you actually withdraw the money so the money you would pay in taxes in a CD continues to grow for you too!

Call us as these rates could change before you buy them. They can't change once in effect for the period you bought them.

\* Annuities are backed by the strength of each insurance company and are not FDIC insured.

QUESTION	ANSWER
Do you currently hold any savings in a CD?	Yes or No
Are any of these CDs maturing in next 90 days?	Yes or No
Do you have these dollars earmarked for use in the next 2 or 5 years?	Yes or No
Do you have sufficient liquid assets should an unexpected family or medical emergency arise in the next 2 or 5 years?	Yes or No
Have you looked at the interest rates being offered at your bank today?	Yes or No
Have you been informed by your banker of the expected renewal rate? If yes, what is that rate? _____	Yes or No
Could deferring taxes on the interest earned help you in your current financial situation?	Yes or No
Would you consider an alternate fixed interest product if you could earn a better rate of return?	Yes or No

**The Success of your RETIREMENT is really NOT about your assets. . . .**

Assets can be lost, stolen, swindled, sued, divorced or decimated in a market crash. So the success of your retirement is really not about assets! Retirement is all about INCOME and lifetime income at that! We need to at least have enough income to guarantee our basic living expenses in retirement. I realize that these costs are not what most people are thinking about when they think about retirement. But, they are an essential part of a successful retirement plan.

Why do you need to secure guaranteed Lifetime income? Your success depends on two simple factors:

- 1. How much guaranteed lifetime income you have and,
- 2. Have you taken away the key retirement risks off the table. Here are the risks we all face:

Longevity Risk-outliving our income stream.

Market Risk-will it crash just when you need it most?

Withdrawal rate Risk. Will you need to take out so much it will drain your account too soon?

Long Term Care Risk.

Mortality Risk (Death).

Inflation Risk.

Taxation Risk.



**Longevity Risk is by far the number 1 risk in retirement.** Will your income last as long as you do? Is it guaranteed? It's not just a risk, it is a risk MULTIPLIER of all the other risks in retirement. The longer you live, the more chance you will experience inflation. The longer you live, the more likely you will see a market crash. The longer you live, the more likely you will need some form of long-term care. The longer you live the more likely you will spend too much money too soon.

So to retire successfully you MUST take longevity risk off the table. How do you take this risk off the table? Traditional investments such as stocks, mutual funds, managed money, real estate, and CD's **CANNOT** do it!

A Lifetime Income Annuity, a Deferred Income Annuity or an Income/Withdrawal Benefit Rider from a Fixed Annuity CAN do it! They do this by annuitizing a significant amount of your retirement income! Life insurance companies offer products that can take longevity risk off the table for you.

What is a Lifetime Income Annuity? It's a personal "pension-like" stream of guaranteed lifetime income from a financial institution. It's a **GUARANTEED PAYCHECK for LIFE!**

An annuity is the only product you can buy that will pay you a higher payout rate based on your age. Stocks can't do that. Bonds can't do that. And, CD's (Certificate of Deposits) can't do that.

How do they do this? In addition to distributing gains and principal, they subsidize those who die later in life with the capital of those who die early. You buy annuities because you may live a long life and need a longer stream of income. You buy life insurance because you may die early and your family would need to replace your lost income to live. So insurance companies are at both ends of the needs spectrum.

You insure your car but what is your car worth? You insure your home but what are the chances of your car and home being destroyed? The question is How Much Are YOU Worth and do you have that worth guaranteed to you in retirement? We can help you with this problem. Call us today to schedule some time with Charlie Gipple who helped design these products and knows them and how they can work for your retirement needs. Call 515-964-0637.

## DOUBLEDAY INSURANCE AGENCY, INC.

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Ankeny, IA 50021



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Free To Do What's  
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«City», «State» «Zip»

**Our \$50 restaurant Gift Card WINNERS are Dennis Davidson and Kim Oswald. Your \$50 restaurant cards are on their way to you. THANK YOU FOR THINKING OF US AND REFERRING YOUR FRIENDS AND RELATIVES.**

**Thank You! Thank You! Thank You! Thank You!** Thanks to all our clients who graciously referred their family, friends and associates to our agency. We build our agency on your positive comments. We couldn't do it without you! We are blessed to have great clients and we DO appreciate you all!

If you know of someone who needs insurance give them our name and we'll do the rest. The least you will win is a \$10 gas card and you could win our monthly \$50 restaurant card also. I've been at it for 55 years now and I still get a kick out of helping others with insurance problems. Thank you once again. **Lew**



Vol. 3, 2021

# TRUSTED AGENT

In business since 1966!

Over 100 years of experience!

## A Newsletter For Friends and Clients of Doubleday Insurance

### SOME COVERAGE THAT'S AVAILABLE YOU MAY NOT KNOW ABOUT YET!

Not all coverages are available through all companies so give us a call if you desire one of the below coverages.

**Equipment Breakdown**—is available to repair or replace your major appliances due to breakdown. Appliances such as your furnace, hot water heater, central air unit, etc.

**Service Line Coverage**—pays for the cost to replace your sewer line coming into your home if it breaks. Some companies also cover any line coming into your home underground such as power lines. When your home gets older especially this is a common loss that is expensive to pay for without insurance.

**Sewer Backup/Sump Pump failure coverage**. Almost no one has enough, if any, coverage for this dramatic loss. We see it EVERY year. Most, if they have this coverage at all only have \$5,000 coverage. That really is not enough in most of the losses we see.

**Building Ordinance Or Law Coverage**—pays to bring your home up-to-code after a loss if your electrical is outdated for example. Also pays to replace the part of your home and rebuild it if your home is damaged more than 60%. Without this coverage YOU would have to pay to have the 40% that wasn't damaged by fire or wind or etc. and rebuild it back along with the 60% that was damaged. Most cities have this Ordinance including Ankeny.

**Earthquake Endorsement**—yes, it could and did happen here. In the 1800's a severe earthquake struck all the way up here. In fact, the tremor from that quake was even felt in Washington D.C. and it even caused the Mississippi River to run backwards for four days. Can you imagine your home being completely destroyed by an earthquake with no insurance to replace it again? Cost is low for this important coverage.

**Mortgage Life protection**—Most people we write homeowners insurance on do not have this very important coverage. The cost is very low and the loss is very severe to your family if the breadwinner(s) don't live to pay off the home. Don't put this off. Call for a quote today.

### TO CONTACT US:

Call **515-964-0637** or out of our area you may dial us free at **1-888-464-0637**

Website: [www.doubledayinsurance.com](http://www.doubledayinsurance.com)

Email: First name of agent@doubledayinsurance.com  
(Lew, Chad, Chris, Denise)

Or [service@doubledayinsurance.com](mailto:service@doubledayinsurance.com)

**EMERGENCY NUMBER: 515-249-3367**

**Accident Forgiveness**—on your auto policy. Your rates will not go up if you have an accident.

**GAP Insurance**—pays if you are upside down on your car loan when the car is totaled. When you drive the car off the showroom floor the value goes down dramatically. Where would the money come from to fill this gap?

**Finally**—if you have a business you run out of your home, it is not covered under your homeowners policy. In some cases it may even void any coverage for the home itself if you have a business in your home. In most cases it is easy to place coverage for your home business. **Call us.**