



Your General Agency Benefits Department

Bob Weisenburger  
President  
bwise@ga-ins.com

Carolyn Miller, LUTCF  
Employee Benefits Manager  
cmiller@ga-ins.com

Emily Blackburn, LUTCF  
Employee Benefits Agent  
eb Blackburn@ga-ins.com

Josh Wheaton  
Life and Disability Agent  
jwheaton@ga-ins.com

Leslie Beyersdorf  
Customer Service Representative  
lbeyersdorf@ga-ins.com

Julie McNeal  
Customer Service Representative  
jmcneal@ga-ins.com

Julie Gross  
Administrative Assistant  
jgross@ga-ins.com

Office Hours:

8:30 a.m. to 5:00 p.m.

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Why You Need Life Insurance

Everybody knows about the risk of not buying life insurance. If you should die your loved ones will receive only what you leave them. If this is enough to help them pay bills, meet their financial goals, and maintain their current life style, then you may not need life insurance. If not, is that a risk you want to take?

If you are like most people, you don't want to think about your chances of dying. You expect to live a long life and consequently put off buying life insurance.

But, have you considered the risks associated with putting off the purchase of life insurance? Have you

considered the risks of not buying enough? Have you considered the risk of not buying the right insurance?

It can get complicated, that is why the General Agency Company is committed to helping clients access their needs along with recommending a life insurance policy that is suitable for those needs. We can tailor your insurance program to meet your individual goals based upon you financial status, objectives, and risk tolerance . We encourage you to consider and discuss your general insurance needs, the costs and expenses of life insurance, and the different features and benefits of the many different products we can offer you.

Spotlight Employee

This quarter the spotlight employee is Josh Wheaton. Josh has been with the General Agency since 2005 and is our life and disability sales agent. He also handles annuities and long term care policies for clients. Since starting at the General Agency, Josh has built a reputation of providing financial tools to clients helping them create a secure financial future for their families.

“Life insurance is just one of the tools that I use to provide financial security to my clients. I feel that life insurance is most important because it not only provides financial security but emotional security

as well. Life insurance lets the family know how much you love them when you cannot be there to tell them yourself. One of the things people do not realize is that life insurance is the only insurance policy in the world that is guaranteed to pay a claim. You can go your whole life without an auto or homeowners insurance claim but if you have the right life insurance policy in place, it is guaranteed to provide for your loved ones.”





## Top 7 Benefit Terms You Should Know

1. **Beneficiary**— The person or persons you decide will receive money from your life insurance policy when you die.
2. **Coinsurance**— A Percentage of your health-care costs that your insurance does not cover and you have to pay.
3. **Deductible**— The amount of money you are required to pay first before your health insurance plan starts paying.
4. **Generic**— A drug that is exactly the same chemically as a brand-name drug, and usually lower in cost.
5. **Copayment**— A set dollar amount of money you may be asked to pay for a doctor's visit.
6. **Out-Of-Pocket maximums**— The plan will set a total amount you are required to pay for health-care costs in one year, at which point your plan will pay 100% of eligible costs.
7. **Providers**—Any health-care provider or group of providers, such as a doctor, physician group, or hospital is called a provider.

## 100 Years Ago...

The year is 1909, see what a difference a century makes....

- ◆ The average life expectancy was 47 years
- ◆ Only 8 percent of homes had a phone
- ◆ The average wage was 22 cents per hour in 1909

## 4 Ways to Cut Your Medical Bill

- ◆ Try small lifestyle steps first. Ask your doctor about non-drug ways to manage you condition to get the same results you hope to get from medication. Some people can control high cholesterol, blood pressure, sleep apnea, and prediabetes with diet, lowering salt intake, weight loss and exercise.
- ◆ Review all your medications with your doctor once a year. Know why you take what you take. Access which drugs are still needed. Ask: Can one new drug do the work of two or three that I already take? Maybe your doctor can prescribe a less expensive medication, if given a choice. Then ask your pharmacist for a price comparison
- ◆ Choose generic drugs, not name brand, if available. And order through your company's mail-order program for a 90-day supply, if this option is available.
- ◆ Take medication as prescribed. Half of people don't and in turn risk complicating their conditions.

Sources: National Institutes of Health; Institutes for Safe Medication Practices

## What is a generic drug?

A generic drug is made with exactly the same medicine (active ingredients) as the brand name drug. It comes in the same dosage and strength. And it works just like the brand-name version. Both have the **same** benefits and risks.

A generic may look different because inactive ingredients like color and flavor can vary. But these **do not** affect the safety of the drug or the way it works.

Generic drugs are as safe as brand name drugs. They're checked by the FDA (Food and Drug Administration). They must meet the same standards as the brand name versions.

In Fact, the same company that makes a brand-name drug often makes the generic form too. The FDA says that brand-name companies make about half of all generic drugs.

- ◆ The average worker made between \$200 and \$400 per year
- ◆ Five leading causes of death were; pneumonia and influenza, tuberculosis, diarrhea, heart disease, and stroke
- ◆ The American Flag had 45 stars