



SPRING 2019 NEWSLETTER

Shredding Day – Friday, June 7 12:00 – 2:00pm at our Amherst office – Please RSVP if you can attend

Pro Shred will once again bring their giant shredding truck to our parking lot to take care of your unwanted piles of paperwork. A local food truck will join us as well to satisfy your lunchtime appetites! We hope to see you!

Please let us know if you are planning to attend (for the lunch count) by either calling or emailing Barbara before May 28 at 413-253-9454 or Barbara@hartpatterson.com.

It is Critical to Sign Up for Medicare in Time

Each year thousands of individuals fail to properly sign up for Medicare properly because they do not understand the rules. A recent *New York Times* article by Mark Miller entitled “If You Do Medicare Sign-Up Wrong, It will Cost You” points out many of the potential pitfalls. If individuals do not understand that “Medicare requires enrollees to sign up during a limited window before and after their 65th birthday. Failing to do so leads to stiff late enrollment penalties that continue for life, and potentially expensive, long waits for coverage to begin. There is one major exception: People who are still employed when they turn 65 can stay with employer-provided coverage.” The initial enrollment period totals seven months, the three months before your birthday month, your birthday month, and the next three months.

The lead example in the article discusses someone who had recently been laid off. The individual thought he would still be considered employed for Medicare purposes because he was receiving his employer-sponsored health insurance through COBRA. This was not the case and his incorrect assumption will increase his Medicare premiums for the rest of his life.

There are other examples where individuals miss important deadlines and then are temporarily without insurance because their employer-sponsored health insurance had been terminated before their Medicare coverage started. In some cases, these delays lasted several months. This scenario poses a significant financial risk if a serious health event occurs during the uninsured time period.

We strongly advise clients who are nearing age 65 and Medicare eligible to stay on top of these deadlines. We also recommend a terrific local resource if you have questions. The SHINE program provides free one-on-one assistance on any topic related to Medicare, and they will work with you to determine which plan is best for you. To schedule an appointment or to learn more about [SHINE](#), they can be reached at 800-732-4636.

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Another Update Regarding Interest Rates

In the fall newsletter we discussed that the Federal Reserve might decide to change course and discontinue its previously stated path to increase interest rates throughout 2019.

A February 22, 2019 Bloomberg article by Katia Dmitrieva titled “With Headwinds in Front, the Fed Doubles Down on Its Patient Approach to Rates” states that the previous game plan has indeed changed. The author points out that a recent Fed report stated that “inflation expectations remain stable despite stronger wage gains and a labor market that ‘continued to strengthen’ since the middle of last year.” The expectation now is that we may only see one increase to key interest rates during 2019.

We bring this to your attention as the interest rate environment continues to be extremely favorable for those in need of mortgages or other fixed type loans. This also lets us know that we should not expect money market and CD rates to increase any time soon.

Please be in touch with us if you have any questions or concerns. The entire Hart & Patterson team wishes you a wonderful start to spring!

Vikki D. Lenhart
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Cambridge Investment Research, Inc.

Renae A. Ransdell
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From Lorraine's Kitchen

This is a simple but impressive breakfast to serve to company. It is very important to preheat the oven to 425 degrees and coat the pan with melted butter while you finish making the recipe. As the Dutch Baby cooks, it will puff up in the oven and impress your company as you bring it to the table in the pan to cut and serve. I love it with fresh lemon wedges to squeeze over the Dutch Baby and a sprinkling of confectioners' sugar but maple syrup or your favorite jam also works well.

Serves 4

Ingredients

1/2 cup flour
1/2 teaspoon salt
1 teaspoon sugar
3 tablespoons butter
3 eggs
1/2 C milk

Directions

1. Heat oven to 425 degrees.
2. Using 12 inch skillet, put 1/2 of butter in skillet and heat in oven while mixing remaining ingredients. When butter has melted, open oven and swirl butter, coating the surface of the pan and place back into oven to continue heating. Watch so it does not burn.
3. Sift flour, salt and sugar in a bowl.
4. Whisk eggs and milk in separate bowl until light and fluffy - about 3 or 4 minutes. Melt remaining butter, add to egg mixture and whisk again to incorporate.
5. Combine flour and egg mixtures, pour into pan and immediately place into oven. Bake about 15 minutes and serve immediately.