

Talking Cents

Improving your financial health

Retirement Planning: Beneficiaries

Where would your retirement assets go if the unthinkable were to happen to you tomorrow?

People often put off designating and maintaining a current beneficiary for retirement assets – and that's understandable. It's not pleasant to think about.

But planning for your assets can help keep your wishes clear and your loved ones out of legal entanglements.

Who can be your beneficiary? For employer-sponsored retirement plans, there are a few key rules your designation should follow:

- Generally, if you are legally married, your spouse would need to be your primary beneficiary. If this is not your preference, your spouse would need to sign a spousal consent form and it would need to be notarized.
- Children who are minors cannot directly inherit the assets. Instead, you would need to work with an attorney on naming a guardian or implementing a trust for the child(ren).

Primary vs. Contingent: Ideally, you should name a primary beneficiary and at least one contingent beneficiary. Your contingent beneficiary would be used in the event your primary beneficiary is unable to receive your plan assets. However, once a primary beneficiary receives the assets, any contingent beneficiary loses all claiming ability. Therefore, if your intent is to leave the money to multiple people, it might be better to allocate percentages of the assets to multiple primary beneficiaries. For example, if you are unmarried and have two adult children you are leaving money to, they could both be named as a primary beneficiary at 50% each.

The Role of a Will: Generally, the retirement plan beneficiary designation would outweigh a blanket statement in a will regarding the division of assets. It's important to have a will, but any conflicting statements between the will and the beneficiary designation of the retirement plan can cause issues for loved ones and potential litigation. It's best to carefully consider both the will and the retirement plan beneficiary with regards to planning.



ABCs of HSAs

Making the most of your Health Savings Account

Benefits of an HSA Plan

An HSA is a smart, flexible way to save for healthcare—with triple tax perks, free preventive care, and access to broad provider networks. Your money rolls over each year, grows tax-free, and can even double as a retirement savings tool. Plus, many plans include discounts on prescriptions and wellness programs—what's not to love?

Rolling Over Your Costs

Given their higher deductibles (at least $1,400 for employee-only coverage and $2,800 for family coverage), HSA plan premiums are usually much lower. This allows you to use your HSA to roll over funds that would be lost for good on your premium with a traditional plan. For example, if the premium on a traditional plan is $25 more per month than a comparable HSA plan, you'd save $300 per year just by contributing the funds to your HSA, allowing you to "roll over" funds from a low-cost healthcare year to a potentially higher cost year.

The Triple Tax Advantage

You're not taxed on any money you contribute to your HSA, any money you spend from your HSA on qualified medical expenses or on any interest you gain through your HSA bank, making your HSA one of the best ways you can reduce your taxable income. For example, if you're in a 25% tax bracket and contribute the maximum amount for employee-only coverage to your HSA ($3,600), you'd save $900 on taxes. Repeat this for 30 years and you'll have saved over $120,000 on taxes (assuming a 6% average return on your HSA investments).

Powerful Retirement Savings Tool

After age 65, you no longer need to use the funds in your HSA just for qualified medical expenses – you can use it as general retirement income*. This fact combines with the triple tax advantage to make HSAs a powerful part of any retirement savings strategy (traditional retirement savings accounts have double tax advantages).

*Any withdraw you make for non-qualified medical expenses is subject to regular income tax.

Check with your HSA bank for more tips on how to utilize your account most effectively.



Consumer Maneuvers

Health benefits education to save you money

Health Insurance Terms Made Easier

Health insurance terminology can be confusing and make it hard to understand what you're being charged for. Learning a few key terms can help you better read your medical bills and know what to expect. Below are some key terms to know.

1. **Premium** - Amount of money you pay for insurance from your paycheck. You must pay the monthly premium whether you use health care services in a month or not.
2. **Copayment** - A flat dollar amount you pay for many common services when you use them such as a sick visit to a doctor's office or a prescription drug. Not all plans have copayments (i.e. HSA plans do not usually have copays).
3. **Deductible** - The amount you're responsible for paying out of your own pocket before insurance would begin to share the cost. If you had a $1,000 deductible, you'd pay 100% of your medical bills until you've spent $1,000, at which point your insurance carrier begins to pay a portion (preventive care is covered at 100% whether or not you've met your deductible).
4. **Coinsurance** - A percentage of costs shared between you and the insurance carrier after you've paid your deductible for the year. If you have 80% coinsurance, for example, you'll pay for 20% of the cost of a service.
5. **Out-of-Pocket Maximum** - The maximum amount you would be responsible to pay in a given year including deductible, coinsurance and copays. This protects you in case you have a catastrophic event.



Highway to Health

How to live healthier every day

Exercise and Why It Matters

Being active isn't just about looking good, it's about feeling good, too. Regular exercise boosts your mood, helps you sleep better, sharpens focus and lowers your risk for things like heart disease, diabetes, and even some cancers.

So how much do you really need?

Experts recommend getting about 150 minutes of moderate activity or 75 minutes of vigorous activity each week. That breaks down to just 30 minutes a day, five days a week—and yes, even things yard work, dancing or playing with your kids count.

Pressed for time?

Check out HIIT (High-Intensity Interval Training). These workouts involve short bursts of intense movement followed by quick rest periods. HIIT is super efficient, great for your heart and can help improve strength and endurance in less time than traditional workouts. Plus, it's flexible and can be done almost anywhere.

Just don't forget your rest days!

Rest allows your muscles to recover and grow stronger. Without proper recovery, you risk injury, burnout and stalled progress. Aim to take at least one or two days a week to recover.

At the end of the day, the best kind of exercise is the one you enjoy. You don't need fancy equipment or a gym membership. Whether it's yoga, hiking, dancing or lifting weights, staying active is one of the best ways to support a healthier, happier you.



Moment of Zen

Improving your mental health

Why Community Matters

Being part of a community gives us a sense of belonging. It reminds us that we're not alone, even when things feel overwhelming. As social beings, we need connection to stay mentally and emotionally healthy. Without it, feelings of loneliness and disconnection can take a serious toll on our mental health.

Mental Health Benefits of Community

1. **Emotional Support**
   Having people you trust to talk to, vent with or lean on during difficult times helps you feel seen and supported. It reduces stress and improves resilience.
2. **Increased Confidence**
   Being around others who encourage and accept you builds self-esteem and helps you feel more secure in who you are.
3. **Healthy Habits**
   Many communities—like fitness groups, hobby clubs or support networks—encourage positive routines and healthier ways of living.
4. **Purpose and Meaning**
   Being part of something bigger than yourself creates a sense of purpose. It can be volunteering, participating in group projects or simply showing up for others.
5. **Accountability**
   Community members help each other stay motivated and accountable, whether it's sticking to routines, working on goals or maintaining positive mental health habits.

How to Build or Find Community

You don't have to be part of a big group to feel connected. Start with small steps:

- Reconnect with friends or family
- Join a local club, class or faith group
- Volunteer in your neighborhood
- Seek out online spaces with people who share your interests or values

We all need people. Being part of a community helps us feel grounded, valued, and less alone. And when life gets heavy, having others to turn to can make all the difference.