

**Subject:** Newsletter: How to Review Your Medical Bills + Preparing For the Non-Financial Aspects of Retirement

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**From:** Greenleaf Financial Group

**To:** info@greenleaf-fg.com



## **Hello Greenleaf: Welcome to Our Client Newsletter**

### ***In the December Issue:***

**-- How to Review Your Medical Bills  
(and Get Help).**

**-- Should I Prepare for the Non-  
Financial Aspects of Retirement?**

**-- Market News: The Post-Election  
Pop Fizzles.**

### **How to Review Your Medical Bills (and Get Help)**

Errors and problems on medical bills have had a big impact on Americans. According to a 2022 national survey by nonprofit health policy firm KFF, 43% of American adults have received a problematic medical bill in the past five years. These bills had overcharges, costs for services that weren't received, charges

### **I'm financially ready for retirement, but I'm not sure about the non-financial aspects of leaving my job. How should I prepare?**

The more you plan for your retirement, the more successful it will be. Financial independence must support your other retirement priorities, including health, family, home, giving, and leisure.

### **Market News: The Post-Election Pop Fizzles**

December has been disappointing for investors due to declines in most market segments. Small company and real estate stocks have erased their post-election gains, while bonds and international stocks also moved lower. Only some of the large-company "Magnificent Seven" stocks have achieved gains in

that had already been paid, rejections from health insurers, and more.

Furthermore, some 5.1 million older adults have medical debts that have been sent to collection agencies, according to the Consumer Financial Protection Bureau.

To avoid paying more than you're required to pay, do the following:

### **1) Don't Pay Right Away**

If you receive a bill within two to four weeks of a medical visit, it may not have been processed by your health insurer and may not reflect your after-insurance costs.

Consequently, you shouldn't pay medical bills until you see a final "**Explanation of Benefits**" document (also known as EOB) from your insurance company or from Medicare.

If you overpay an early bill, you can get a refund, but it will take time and effort on your part.

### **2) Always Compare Bills to Insurance Coverage**

Few of us look through the Explanation of Benefits document carefully, but all of us should. Look for duplicate charges and in-

Many people neglect the non-financial aspects of retirement planning, instead assuming they'll figure it out once retirement begins. Instead, if you prepare for the following considerations, you'll be ready to sail smoothly into retirement when the time comes.

### **What will make your retirement fulfilling?**

Spend some time identifying activities or goals that will create purpose and contribute to your personal identity. If possible, begin those activities before you leave work.

Perhaps you always wanted to learn to speak another language or play a musical instrument. Maybe you want to contribute to your community through civic or religious organizations. There are countless worthy causes that would benefit from your skills -- and several good books to consult for ideas. On this subject, we recommend, *The Best is Yet to Be* by Mike Bellah.

### **How will you maintain strong relationships?**

Having good social connections is increasingly recognized as an important aspect of retirement. However, if work provided most of

December with Nvidia, Meta Platforms, and Microsoft leading the way.

What happened to the post-election rally? Although the Federal Reserve cut interest rates by a quarter-point in mid December, Fed Chair Jerome Powell signaled fewer cuts in 2025 due to recent inflation readings and low unemployment rates.

Furthermore, economic weakness in Europe, especially its biggest economy Germany, plus deflation in China and the likely impact of future tariffs, has weighed heavily on international stocks and bonds. A superstrong U.S dollar is great for those traveling outside the U.S., but rough for assets denominated in other currencies.

Although December has been uninspiring, the year overall has been very robust. Many stock segments will end the year with double-digit gains for a second consecutive year. If the S&P 500 ends 2024 with a gain of more than 20%, it will be the first back-to-back annual increase of more than 20% since the late 1990's.

We welcome your questions about your investment strategy and

network charges that are billed at out-of-network rates. Watch also for bills that weren't sent to your insurer, incorrect copays and deductibles, and denied services.

Any of these items require a call to your insurance company. You may also need to contact your medical provider's billing office. *Be sure to keep detailed notes about your calls!*

### **3) Get Help**

If you haven't had success with your calls, can't decipher your bills, or just want someone else to assist you, then contact an independent patient billing advocate.

These billing experts typically have a range of services including:

- Bill reviews
- Benefits verification
- Appeals and resubmissions
- Coding corrections
- Cost negotiations

Look for an advocate certified by the *Patient Advocate Certification Board*. These individuals will have BCPA after their name, indicating they have passed the Board Certification Patient Advocate examination.

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your friendships, you should ideally strengthen -- and begin new friendships -- before your common connection is lost.

For those with partners or spouses, more time together may strain your relationship. Start your conversations about retirement ideas, goals, and plans long before the day arrives.

### **How will you follow a healthy lifestyle?**

Keeping your body and mind active may be one of your retirement goals. If so, fantastic! However, like the first two areas, the more specific your plans, the better your results will be.

Visit your YMCA now, for example, and develop an exercise routine that you'll then continue. Also, schedule appropriate health screenings and preventative care.

Whether you are ten years or ten months from retirement, proactively planning for this major life change will improve the precious time you get to spend in retirement.

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we appreciate your business. Thank you!

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