



Great Lakes Benefits  
& Wealth Management

1325 Hull Road, Sandusky, OH 44870

TODAY'S RETIREES  
NEWSLETTER

August 2024

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## Recipe of the Month

### Easy Refrigerator Pickles



- 3-4 small Persian or 1-2 large English cucumbers (depends on size), sliced into coins or spears
- 5 to 6 large sprigs fresh dill, roughly chopped
- 4 small cloves garlic, thinly sliced
- 1 bay leaf
- 1 1/3 cups water
- 2/3 cup rice vinegar
- 1 tablespoon fine sea salt
- 2 teaspoons whole black peppercorns
- 1 teaspoon mustard seeds
- 1/8 teaspoon crushed red pepper flakes (optional)

Add the cucumbers, dill, garlic and bay leaf to a large jar (about 1 qt) layering the dill and garlic between the cucumbers if possible.

In a measuring jar, briefly whisk together the water, vinegar, salt, peppercorns and crushed red pepper flakes until combined.

Pour the brine over the cucumber mixture. Cover the jar securely with a lid and give it a good shake to combine. If needed, press the cucumbers down so that they are more or less fully submerged.

Refrigerate for ideally at least 1 day before eating, although the pickles will be lightly brined and ready to enjoy after just a few hours. Pickles can be stored in a sealed jar in the refrigerator for about a week.

[www.gimmesomeoven.com/easy-refrigerator-pickles-recipe](http://www.gimmesomeoven.com/easy-refrigerator-pickles-recipe)

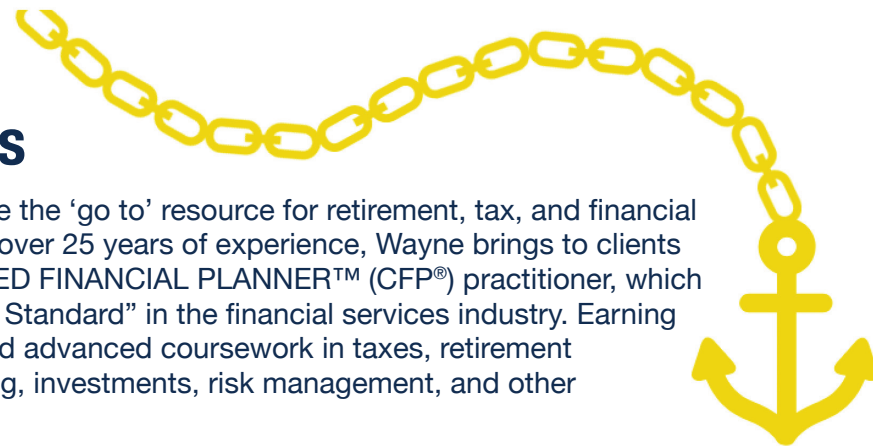
**What's in season?** In August you'll find summer squash, tomatoes, corn, cucumbers, melons, blackberries, stone fruit, okra, eggplant, green beans, and peppers of all sorts—bell peppers, shishito peppers, and jalapeños.

[www.simplyrecipes.com](http://www.simplyrecipes.com)

## Anchored in family values

Wayne's mission is to be the 'go to' resource for retirement, tax, and financial planning. In addition to over 25 years of experience, Wayne brings to clients his status as a CERTIFIED FINANCIAL PLANNER™ (CFP®) practitioner, which is considered the "Gold Standard" in the financial services industry. Earning that certification required advanced coursework in taxes, retirement planning, estate planning, investments, risk management, and other financial issues.

To learn more about how Great Lakes Benefits & Wealth Management can partner with you to develop a cohesive, prudent strategy to confidently pursue your lifestyle and financial goals, schedule a complimentary meeting with Wayne over the phone, through video-conference, or in our office.



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# Thank you for your referrals!

August recipient: **Esther Stanard**

Refer us to a friend or family member and receive a gift card!

### Understanding Healthcare Costs in Retirement

Healthcare costs are one of the largest expenses retirees face. These costs can be unpredictable and vary based on several factors, including your health status, the type of insurance coverage you have, and where you live. According to recent data from the Employee Benefit Research Institute (EBRI), a 65-year-old couple retiring today might need approximately \$413,000 to cover healthcare expenses throughout retirement. This estimate includes premiums for Medicare Parts B and D, Medigap insurance, and out-of-pocket expenses. **As you begin preparing for healthcare costs in retirement, here are several components to be aware of:**

**Medicare:** Medicare is the federal health insurance program for people aged 65 and older. It consists of several parts:

**Part A** covers hospital stays, skilled nursing facility care, and some home health care.

**Part B** covers doctor visits, outpatient care, medical supplies, and preventive services.

**Part D** covers prescription drugs.

**Medigap:** Also known as Medicare Supplement Insurance, Medigap policies can help pay some of the healthcare costs that Original Medicare doesn't cover, such as copayments, coinsurance, and deductibles.

**Medicare Advantage (Part C):** These are plans offered by private companies approved by Medicare. They include all benefits and services covered under Part A and Part B, usually Part D, and often additional benefits such as vision, hearing, and dental.

**Out-of-Pocket Costs:** Even with Medicare, you will still have out-of-pocket costs, including premiums, deductibles, copayments, and coinsurance.

**Long-Term Care:** Traditional health insurance and Medicare do not cover long-term care costs, which include services that help with basic personal tasks of everyday life, such as bathing, dressing, and eating. Long-term care insurance can help cover these expenses, though premiums can be expensive and this won't be the right solution for everyone.

Preparing for healthcare costs in retirement involves careful planning and informed decision-making. By understanding the key components of healthcare expenses, exploring various strategies to manage these costs, and regularly reviewing your plan, you can navigate this complex aspect of retirement more effectively.



[www.todaysretirees.com](http://www.todaysretirees.com)



## Monthly Message from Wayne

There is an interesting company out there called Masterworks. Have you heard of them? This is one way an investor that is looking to broaden the asset classes they invest in, without putting their life savings on the line. Masterworks lets investors who normally can't afford a collectable piece of art from a popular or coveted artist, actually own a piece of the artist's works. Here is an example of a current offering:

**Gerhard Richter**  
(b. 1932)  
**Abstraktes Bild (557-3) (1984)**  
41 x 39 in  
The artwork is a small-scale example of Gerhard Richter's Abstraktes Bild series from the 1980s. Gerhard Richter's Abstraktes Bild paintings are his most desirable works at auction, making up nine of the artist's top ten auction records.

**INVESTMENT THESIS:**  
Initial Offering Price \$2,553,000  
Offering Circular  
Price Appreciation of Similar Works 15.5%  
Sharpe Ratio (1994-2023)  
99% Progress

You can invest in this piece of art for as little as \$15,000. Once all of the shares of this offering are sold (you can see its 99% sold), then Masterworks holds on to the artwork for a period of time, until the desired profit, or Rate of Return is reached. When you are a mutli-millionaire or billion-aire, you buy these actual pieces for yourself as a long term investment. Now regular investors can do the same. When the piece is sold, you get the percentage of the profit based on your percentage of ownership, minus Masterworks commission of course. When I investigated the historical rate of return on many of their pieces of art, I was very impressed. One nice point of information to know, is that **these types of art, are not correlated with the Markets** that we are all use to (S&P 500, DOW Jones, NASDAQ, etc.). When these markets are down, it doesn't mean your Art investment is down too. They have already offered 13 Bansky's since they started and in 2023 alone they sold (not offered, but sold) 57 of their investors paintings for over \$200,000,000 (million) in proceeds, and one went for a record of \$98,000,000. It's becoming more and more popular as the years go by. This was just something I thought I'd share with you.

In closing, we recently had an issue come up with a client having health concerns while traveling. The **medical professionals** were asking the spouse for documentation such as power of attorneys and living wills. They were travelling and nothing was easily available. I suggest you scan and email these types of yours and your spouse's (if

applicable) documents (the ones that are updated and in place), to yourself. And then save those emails with the scanned attachments in your online database (Google, Outlook, Dropbox, etc...). This way you can access any of your important documents, anywhere in the world. Even if they are just in your email attachment. Don't get caught unprepared.

Until next month,

**Wayne**

P.S. For those of you that are Managed Money clients of mine, keep an eye out for your invitation to our Annual GLB Client Cruise on the Goodtime. Open bar, live entertainment, Bone Boys BBQ Hors d'oeuvres, and of course our great staff at GLB. Looking forward to seeing you there. Kelley's Island, here we come!



## Traveler of the month...



**Mr. & Mrs. Brian Osborne**  
The Osborne's were on vacation in May and spent time hiking at the Mesa Verde National Park in Colorado. What a view!!

If you are one of Wayne's "managed money" clients, don't forget to take an interesting picture of you on vacation holding up our GLB "I am a Today's Retiree" handkerchief for the chance to win a \$100 gift card!



**TODAY'S RETIREES**  
WITH WAYNE MASLYK JR., CFP™



WATCH on WGGN 52  
Saturday @ 9:30 AM / Sunday @ 4:00 PM / Monday @ 9:30 AM  
WATCH on WCLF 22 Monday @ 5:00 PM  
LISTEN on WLRD FM 96.9 Saturday @ 8:30 AM  
LISTEN on WGGN FM 97.7 Sunday @ 10:00 AM