



Volume 14, Issue 1

Summer 2022

2022 EVENTS

MEN'S EVENT

Date: Tuesday, May 31, 2022

Time: 6:00PM - 8:00PM

Location: Arlington Acres - 3191 W State Route 18 - Tiffin

For the men... join us for an evening of food, drinks & fitness education! Limited to the first 70 reservations. We encourage you to bring a guest!

WOMEN'S EVENT

Date: Tuesday - June 14, 2022

Time: 6:00PM - 8:00PM

Location: Arlington Acres - 3191 W State Route 18 - Tiffin

For the ladies... join us for an evening of food, drinks & fitness education! Limited to the first 70 reservations. We encourage you to bring a guest!

SHRED DAY

Date: Wednesday - June 15, 2022

Time: 1:00PM - 4:00PM

Location: Tiell Financial Group Parking Lot

When arriving, please pull behind our building. We will empty your car, and provide a voucher for ice cream at I.C. Treats!

NO RSVP REQUIRED!

SOCIAL SECURITY / MEDICARE SEMINAR

Date: Tuesday - September 20, 2022

Time: 6:00PM - 8:00PM

Location: The Social Cigar - 92 S Washington St - Tiffin

If you are nearing age 65, or are preparing to turn on your Social Security or Medicare, this event is for you! Limited to the first 25 reservations.

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RSVP TO EVENTS - 419-937-2879 OR SARAH@TIELLFINANCIAL.COM

Federal Reserve Rate Hike

The Federal Reserve raised its target federal funds rate by a quarter percentage in March. The first increase in the benchmark rate in three years will lay the groundwork for six more hikes by year's end.



"The war in Eastern Europe gives the Fed reason to act more cautiously, but they will still be working to corral what is already the highest inflation in 40 years," said Greg McBride, chief financial analyst at Bankrate.com.

How the federal funds rate affects you:

The federal funds rate, which is set by the central bank, is the interest rate at which banks borrow and lend to one another overnight. Although that's not the rate that consumers pay, the Fed's moves still affect the borrowing and saving rates they see every day.

Borrowing gets more expensive:

Long-term fixed mortgage rates are already edging higher, since they are influenced by the economy and inflation. The average 30-year fixed-rate home mortgage is now above 4%, and is likely to keep climbing, according to Jacob Channel, senior economic analyst at LendingTree. Many homeowners with adjustable-rate mortgages or home equity line of credits, which are pegged to the prime rate, will be more directly affected. Most ARMs adjust once a year, while a home equity line of credit, or HELOC, adjusts immediately.

Anyone with a variable-rate loan may want to refinance now into a fixed rate, said Mark Scribner, managing director of Oxygen Financial in Boston. "There may not be another opportunity."

Shorter-term borrowing rates, particularly on credit cards, will also quickly head higher. Since most credit cards have a variable rate, there's a direct connection to the Fed's benchmark, so expect your APR to rise.

Even though auto loans are fixed, payments are getting bigger because the price for all cars is rising, so if you are planning to finance a new car, you'll shell out more in the year ahead.

Federal student loan rates are also fixed, so most borrowers won't be impacted immediately by a rate hike. However, if you have a private loan, those loans may be fixed or have a variable rate tied to the Libor, prime or T-bill rates — which means that as the Fed raises rates, borrowers will likely pay more in interest, although how much more will vary by the benchmark. That makes this a particularly good time identify the loans you have outstanding and see if refinancing here makes sense as well.



"When the sun is shining I can do anything; no mountain is too high, no trouble is too difficult to overcome." - Wilma Rudolph

Employee Spotlight



Dexter H. Tiell
Registered Assistant
Medicare Specialist

We are excited to present our next employee spotlight - Dexter Tiell! Dexter has been a pillar in our office for over 17 years, and his role has adapted during this time. Over the past several years, he has honed his focus on assisting clients in Medicare choices including: Medicare Supplement Plans, Medicare Advantage Plans, & Prescription Drug Plans.

Dexter and his wife Julie reside in Tiffin with their daughters Aubrie & Cecilia. In his free time, Dexter likes to exercise and compete in CrossFit events, and watch Aubrie play sports. In the summer he can be found at Lake Erie - boating, fishing and water-tubing with his family. Additionally, he and his wife Julie enjoy gardening and canning their harvest.

Dexter can be reached at our office: 419-937-2879 or at dexter@tiellfinancial.com

Original Medicare vs. Medicare Advantage

When comparing Original Medicare vs. Medicare Advantage, you find that both coverage options provide similar coverage. However, they are ultimately very different. Thus, it can be easy to make the wrong choice – a choice that you may not easily be able to undo.



Differences Between Original Medicare vs. Medicare Advantage: Original Medicare is made up of Medicare Part A and Medicare Part B. When you have Original Medicare, the federal government administers your benefits. Medicare Part A covers hospital benefits and Medicare Part B is your medical coverage.

On the other hand, with Medicare Advantage, private insurance companies manage benefits. Medicare pays the carrier to administer your benefits under Medicare Part C (Medicare Advantage).

Pros of Original Medicare: Every person who has Original Medicare receives identical benefits. There are no networks, no copays, no waiting periods, and no pre-existing condition limitations. You can see any doctor that accepts Medicare, and any out-of-pocket costs remain the same, regardless of the provider from whom you receive care. Additionally, your coverage will travel with you across the United States.

Cons of Original Medicare: Original Medicare does not provide additional benefits, including dental, vision, hearing, and drug coverage. If you require this coverage, you will have to seek additional policies.

Pros of Medicare Advantage: Some Medicare Advantage plans offer zero-dollar premiums. Additionally, all Medicare Advantage plans have a maximum-out-of-pocket limit. This means the plan will completely cover your medical costs after you meet a certain out-of-pocket threshold. Medicare Advantage plans can also come with additional perks like dental, vision, and hearing benefits. Some plans may even include gym memberships, as well as long-term care benefits. Lastly, most Medicare Part C plans include coverage for prescription medications.

Cons of Medicare Advantage: Medicare Advantage benefits vary from plan to plan. Further, you still must pay your Medicare Part B premium. The biggest downfall to Medicare Advantage is the limited networks of providers. When you need to see a specialist with a small network, access to care can be more challenging. Another con to Medicare Advantage plans is the high cost per service. While low to zero-dollar premiums are appealing, the out-of-pocket costs you pay as you use the benefits may lead you to the conclusion that your Medicare Advantage plan is just not worth it. Unlike Original Medicare, Medicare Advantage plans come with annual coverage changes. The plan that works for you now may not work for you next year. So, you constantly have to be on top of your benefits to ensure you are on the right plan. These plans also do not travel with you. Meaning, if you plan on traveling in your retirement, you will need to find other coverage options. Lastly, although there is a maximum out-of-pocket limit, you can still end up paying thousands of dollars per year on your health care.



Annual Client Appreciation Day
Thursday - August 4, 2022
Comedian / Motivator : Derrick Tennant
The Ritz Theatre -Tiffin, Ohio
Formal invitation to follow

Polar Bear Jump

On a very brisk morning in February, our office once again jumped into the pond at Camden Falls to raise funds for FACT of Seneca County. With your help, we were able to donate \$18,350 to help our friends and neighbors in Seneca County currently battling cancer.

Tiell Financial Jumpers: Jenny Harris, Amanda Gosche, Sarah Whaley, Andy Lucius, Christi Schmitz, Trenton Burns, Mikayla Gilliland & Beau Schmitz.

Thank you for your generous support!



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Office Hours
Monday - Friday
8:00am - 5:00pm

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Holiday Hours

Closed for Memorial Day
Monday, May 30th

Closed for Independence
Day
Monday, July 4th

Closed for Labor Day
Monday, September 5th

Closed for Thanksgiving
Thursday, November 24th
Friday, November 25th

Closed for Christmas
Friday, December 23rd
Monday, December 26th

At Tiell Financial Group, we strive to be your premier advisor by providing holistic wealth planning tailored to your wants and needs.

It is our goal to be proactive in an ever-changing environment, provide excellent customer service, and make every choice according to the highest level of ethics. We endeavor to always be doing the next right thing.

Securities and Investment Advisory Services offered through Woodbury Financial Services, Inc. (WFS), member FINRA/SIPC. WFS is separately owned and other entities and/or marketing names, products or services referenced here are independent of WFS.



Has it been a while since you've sat down with us? We suggest that you make an appointment annually to review your accounts.

Please call us to schedule at 419-937-2879.

www.tiellfinancial.com