NEWS YOU CAN USE

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262-762-9974 | cindyformella@blackbeltinsurancegroup.com | www.blackbeltinsurancegroup.com

A Lifeline If You Have a Serious Health Condition

WHILE YOUR health insurance will cover most of your medical expenses and costs associated with some medical issues, it won't cover you for lost income and non-medical expenses you incur if you are unable to work due to your illness.

For example, if you have a debilitating stroke or heart attack, your insurance will cover treatment, but you may have to foot a large portion out of pocket and you may need extra funds during your recovery to make ends meet.

So, how do you pay for the expenses that health and disability insurance do not cover? Critical illness insurance can fill the gap when you need it most.

This is especially true if you have a high-deductible health plan. If you suddenly are faced with a medical bill associated with a cancer diagnosis or a stroke, it could be a massive financial strain, particularly if you are unable to work for a time and don't have the income to pay those out-of-pocket medical bills.

In this case, you could use proceeds from the insurance to pay your deductible and more. The peace of mind having critical illness insurance when you also have an HDHP is worth its weight in gold. Fortunately, these policies are often reasonably priced.

How it works

Critical illness insurance will pay you a lump sum in case of a serious illness. The number of covered illnesses depends on the policy, but the average is 19. Some common ones include:

- Stroke,
- Heart attack,
- Cancer,
- Serious COVID-19 hospitalization (depending on the severity and incapacitation),
- Alzheimer's disease,
- Kidney failure, and
- Paralysis or paraplegia.

The size of the payment depends on the policy limits. It can range from $5,000 up to $100,000. A few policies offer a lifetime maximum of up to $500,000. The higher the lifetime maximum, the more you will pay in premium.

Typically, individual critical illness coverage is guaranteed renewable for life, as long as the policy is purchased before the age of 70. That said, after an insured turns 70, the policy's benefit amount is reduced by half.

That means if you buy critical illness insurance with a $50,000 benefit amount prior to age 70, and if you make a claim when you are 76, the policy will pay $25,000.

See 'Payouts' on page 2

Welcome to Our Newsletter

Black Belt Insurance Group is pleased to present you with our newsletter.

We hope the articles in this and future editions will provide insight into an array of health, life and financial matters, and we urge you to contact us with questions and comments.

Our agency works in the areas of health and life nsurance, investment and benefit planning for individuals and families. Our goal is to provide excellent service, competitive pricing and products tailored to meet the special needs of each client.

Black Belt Insurance Group
Mukwonago, Wisconsin serving 30 States

Phone: 262-762-9974
cindyformella@blackbeltinsurancegroup.com
www.blackbeltinsurancegroup.com

Book a Consultation

Why Final Expense Coverage Is So Important

DYING CAN be an expensive business. Many families are burdened by the final expenses for loved ones and sometimes they are stretched to make the final preparations.

But you can help your family by securing final expense insurance, which is designed to cover the bills that your loved ones will face after your death. Costs include medical bills and funeral expenses. That said, if you are considering this type of insurance, you have to make sure you get it right.

Here's what you need to know.

What is it?

A final expense life insurance policy isn't the same as other life insurance. Term and permanent life insurance value your policy as proportionate to your earning power now and for the rest of your life, and are meant to help your family make up for the loss of income that your passing may cause.

With final expense insurance, the value of your policy is proportionate to the expense of your desired funeral. While coverage in other forms of life insurance can exceed a million dollars, it's rare for final expense insurance policies to pay out more than $20,000.

Do you need insurance?

It depends. If you already have term or whole life insurance, the payout from those policies can help your loved ones pay for final expenses. But, if you have term life insurance and you outlive the policy term, it's a different story. In that case, you may want to consider final expense insurance.

Alternatively, maybe your family will have plenty of assets to work with when you die. In that case, you may not need insurance as they could afford to foot the bill for your final expenses on their own.

It's a good idea to assume around $10,000 for funeral expenses. But don't forget to take into account whether you will want a catered party after the service. Maybe you'll end up leaving big bills behind. If situations like these sound like your situation, you may want to consider securing final expense coverage.

How much does it cost?

The exact cost of your final expense insurance will depend on your age. The older you are, the larger the premiums. This is because insurance companies take on more risk when insuring older individuals, given the fact that they're statistically closer to death.

If you buy final expense insurance when you're 45, you'll pay less each month than if you wait to purchase until you're 74.

The takeaway

Whether you choose a life insurance policy that covers funeral expenses and then some, a dedicated final expense insurance policy, or funeral pre-payment, you'll be doing your loved ones a huge favor.

Taking the time to consider and document your end-of-life wishes may be a little uncomfortable now, but it will make all the difference when the time comes. If you're having a hard time figuring it out on your own, please contact us.

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Payouts Can Be Used for Anything You Want

Once you have the funds, you can use them for anything you need, like health insurance deductibles, special equipment, wheelchair, costs of seeing a specialist for whom your health insurance won't pay, transportation and childcare.

There are no restrictions on how you spend the money. Once it's yours, it's yours.

How much it costs

The cost of a critical illness plan will vary on your age, health and whether you smoke or not. Rates are also different for men and women, with men typically paying more and the cost increases with age.

For instance, a 40-year-old Male typically pays about $14.48 per month for every $5,000 of coverage, which is around $68.93 per month for a $30,000 lump-sum plan, according to Medical News Today.

After age 65, rates can exceed $30.43 per $5,000, or roughly $164.74 per month for $30,000 in coverage. Again premiums vary based on health, age, smoking status and the state you live in.

What to do next

You may be wondering if this type of insurance is right for you. If you're interested, please call us so we can go over the specifics and help you shop around for a policy.

The Importance of Vision and Dental Coverage

DID YOU know that individuals with dental and vision insurance are more likely to visit the dentist and ophthalmologist and have better overall health compared to people who don't?

Besides the regular stuff like checking your vision during eye exams and your teeth during routine dental exams for cavities and other problems, these exams serve another important purpose: They can detect the early stages of other health issues that may be building up without your knowledge.

Fortunately, you can purchase vision and dental insurance to cover these exams at a reasonable cost.

Vision coverage

Vision insurance can help you pay for yearly eye exams and corrective lenses.

Plans usually include one eye exam every 12 months with a set copay with one of the plan's contracted providers. Most plans will cover the cost of a set of eyeglass lenses, with a standard copayment, but not the frames. The same goes for contact lenses.

Dental insurance

Dental insurance covers part of the costs of your dental services. They usually feature three categories of benefits:

Preventative – This covers routine exams, X-rays and cleanings. Plans usually cover the full cost of these exams.

Basic – This will cover fillings, root canals, wisdom tooth extraction and other simple extractions. Most plans have copays or require you to cover part or all of the cost for these services.

Major – This covers crowns, implants, bridges and oral surgery. Coverage, again, depends on your plan.

Dental plans have a benefit year or annual maximum — a cap on how much your policy will pay for covered services. If you need additional care after you meet this maximum, you will be billed for 100% of the cost.

The health benefits

Even if you don't have vision problems, your health care provider might recommend that you get a routine eye exam every two years to detect any health issues.

And if you have impaired vision or a family history of eye disease, you should get your eyes checked once a year.

What eye exams can detect

- High blood pressure
- Heart disease
- Diabetes
- Rheumatoid arthritis
- Thyroid disorder
- Parkinson's disease
- Cancer
- Multiple sclerosis

What dental exams can detect

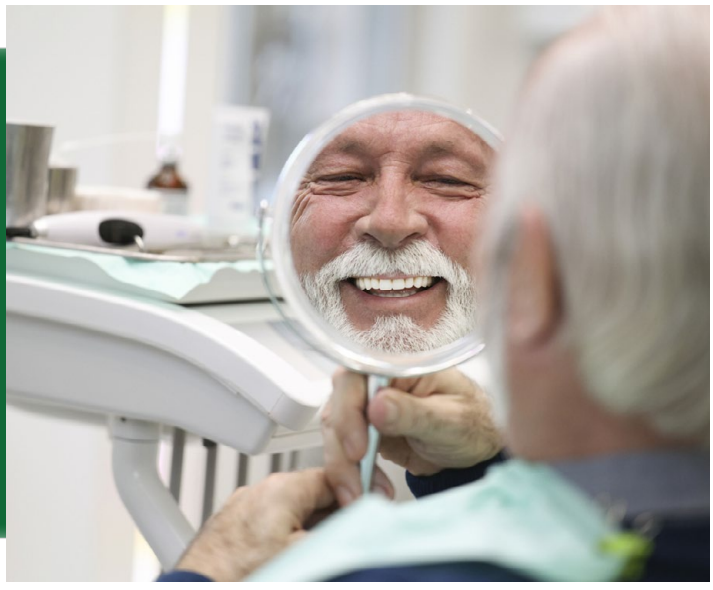
- Diabetes
- Leukemia
- Oral cancer
- Pancreatic cancer
- Heart disease
- Kidney disease

Who needs these plans

If you don't have access to employer-sponsored dental and vision coverage, you should strongly consider it if:

- You are self-employed.
- You are in between jobs.
- Your child is in college, but doesn't have coverage through a parent or access to coverage with network providers where they attend school.

We can help you find a plan that's right for you.
Call us: 262-762-9974



Medicare Negotiations Cut Cost of 15 Popular Drugs by 36%

THE CENTERS for Medicare and Medicaid Services has completed a second round of negotiations to lower the prices of 15 expensive and widely used prescription drugs for Medicare enrollees by an average of 36%.

The prices apply only to drugs dispensed to beneficiaries who are enrolled in Medicare Part D drug plans. While Medicare will see the largest savings, beneficiaries who rely on these medications are also likely to pay less at the pharmacy counter.

The Medicare drug price negotiation program was created by the Inflation Reduction Act of 2022. The first round of negotiations covered 10 drugs, with new prices beginning in January 2026. This second round added 15 more drugs, and another 15 will be chosen in 2026 for a 2028 implementation.

Negotiated prices for 2027

Pharmaceutical brand name	Current price	2027 price
Ozempic, Rybelsus, Wegovy – Type 2 diabetes and weight loss	$959	$274
Trelegy Ellipta – Asthma, COPD	$654	$175
Xtandi – Prostate cancer	$13,480	$7,004
Pomalyst – Multiple myeloma	$21,744	$8,650
Ofev – Idiopathic pulmonary fibrosis	$12,622	$6,350
Ibrance – Breast cancer	$15,741	$7,871
Linzess – Chronic constipation, IBS-C	$539	$136
Calquence – Leukemia, blood cancers	$14,228	$8,600
Austedo, Austedo XR – Huntington's disease	$6,623	$4,093
Breo Ellipta – COPD and asthma	$397	$67
Xifaxan – Diarrhea, irritable bowel syndrome	$2,696	$1,000
Vraylar – Bipolar disorder and schizophrenia	$1,376	$770
Tradjenta – Type 2 diabetes	$488	$78
Janumet, Janumet XR – Diabetes	$526	$80
Otezla – Psoriatic arthritis, plaque psoriasis	$4,722	$1,650