



March 2025

Reflections

Making COLA Go Further for Retirees in a Mixed Economy

The Social Security Administration’s recent announcement of a 2.5% Cost of Living Adjustment (COLA) increase for 2025 may come as welcome news for retirees. This increase, though more modest than 2024’s 3.2% increase or 2022’s 8.7% boost, is designed to help payments keep pace with inflation’s higher prices.

This year’s increase may not be enough to offset rising costs on its own. Finding sensible places to cut back and making money-savvy moves with savings can help bridge the gap.

Adding COLA to the mix

The 2.5% increase roughly equates into an extra \$49 a month on average in 2025. Although this increase can help offset costs, it does not fully keep pace with inflation, which finished 2024 at 2.7%. What’s a retiree to do?

Develop a savings strategy

Even a modest boost in savings can have a big impact over time, particularly for those who are already living on a fixed budget. Switching banks might help savers find higher interest rates elsewhere.

Another option is switching to high-yield cash accounts, such as:

- ▶ Money market accounts have an interest rate that floats with interest rates
- ▶ Certificates of Deposit (CDs) typically offer higher interest to lock in cash for a certain amount of time
- ▶ High-yield savings accounts may help amplify interest earning potential



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PAYROLL BULLETIN BOARD

Checks /EFT Released

THIS MONTH:
March 27

NEXT MONTH:
April 25

At Rest

Each quarter we publish a list in remembrance of those who have passed to their rest.

- Acevedo, Sonia (NC)
- Acosta, Maria A. (HI)
- Adams, Dylite Ellen (OK)
- Aldridge, Donald F. (AR)
- Allen, Janet F. (IN)
- Arellano, Bialquin (CA)
- Atiga, Rosalia C. (CA)
- Aukee, Mary Lou (CA)
- Avila, Carmen L. (TX)
- Bailey, Leola Arlene (WV)
- Bair, Stanley C. (OH)
- Barnes, Ian K. (KS)
- Bartholomew, Louise (WA)
- Beebe, Charlotte (WA)



Focus on budget flexibility

Discretionary spending is often where savers of all ages can make the most impact. This may mean cutting back on dining out, avoiding impulse purchases, or limiting expensive hobbies. Reining in doesn't mean eliminating fun: it means being intentional with one's money.

Begin by evaluating fixed expenses (e.g., housing, utilities, and insurance). Explore reducing utility costs through energy-saving upgrades, such as LED bulbs, programmable thermostats, and/or improved insulation.

Some retirees opt to downsize their home, thus converting home equity into liquid assets. There are tax considerations relating to real estate capital gains, so speak with financial and tax professionals before making such a big decision.

Draw from accounts in order

The order of withdrawal from retirement accounts can be crucial:

- #1 Taxable accounts**
- #2 Tax-deferred accounts** (such as 401(k)s and traditional IRAs)
- #3 Post-tax accounts** (Roth IRAs)

Use RMDs wisely

RMDs are often used as a first source of retirement investment income, since account holders are legally required to take them. People are free to withdraw more than the RMD, but not less.

Delay Social Security, if possible

The Social Security Administration will increase a person's payment for every month they wait to claim benefits before turning 70.

The key for prospective retirees is to take proactive steps now for financial security in the future. With the right strategies in place, retirees can ensure that their fixed income goes as far as possible, helping to provide peace of mind and financial stability for the long-term. ■

At Rest

(continued)

Bendall, Suzanne (VA)
 Benton, Gladys M. (OH)
 Benton, Mary J. (WV)
 Binder, Kevin W. (CO)
 Bishop Jr, Charles (TN)
 Blackburn, Ira L. (ID)
 Blaylock, Juanita (CA)
 Bradford, William (AR)
 Brannam, Ellis T. (TX)
 Branstetter, Walter (FL)
 Bratton, Lewis, Jr. (WA)
 Brewster, Joan V. (ME)
 Brisco, Dianna F. (NC)
 Bronson, Vivian I. (MT)
 Buckhalter, Betty (OR)
 Budd, Raymond (OH)
 Burghart, Daryl (WA)
 Cafferky, Marlene (WA)
 Canosa, Lila Irene (NC)
 Caplin, Joseph (FL)
 Cardona, Andrew (FL)
 Carpenter, William (CA)
 Carr, Bernadine E. (OR)
 Caso, Celia M. (FL)
 Cerovski, Peter E. (TN)
 Chang, YoungChul (GA)
 Chapman, Pauline (WA)
 Chatfield, Rhonda (FL)
 Chervenak, Edward (FL)
 Chickering, Carroll (WV)
 Chiomenti,
 Lyndelle (MI)
 Claus, Carol E. (GA)
 Colburn, Larry R. (FL)
 Collins, Cheryl A. (NM)
 Collins, Margaret (ID)
 Conran, Eve M. (NC)
 Coon, Martha J. (TN)
 Cowan, Robert H. (CA)
 Crider, Carol A. (MI)
 Crudup, Patricia (CA)
 Crum, Mary R. (TN)
 Culberson, Alfred (FL)
 Dahlman, Martha (OR)
 Daly, Jerry E. (CA)
 Dame, Bruce A. (VA)
 Davis, June A. (FL)
 Dumbeck, Hugh (CA)
 Dunbar, Thomas (CA)
 Dupee, Karyl Lee (CA)
 Durichek, Helen (TN)
 Earles, John, Jr. (MO)
 Easley, E. Wayne (AZ)
 Eddy, Verna Hall (NY)
 Elsner, Rita Ann (TX)
 Erhart, Mary C. (ID)
 Evans, John T. (TN)
 Evans, Robert W. (CA)
 Farris, Cecil C., Jr (FL)
 Fentress, William (FL)
 Fernandez,
 Carlota (CA)
 Foster, G. G. (CA)
 Francisco, Jeanette (FL)
 Francis, David (OH)
 Francis, Sue A. (OH)
 French, Donna J. (AZ)
 Furst, Lyndon G. (PA)
 Galley, Cherryll A. (AL)
 Games, Roxy M. (CA)
 Gascay, Ruth (TN)
 Germanis,
 Ramona (CA)
 Gilbert, Irene J. (CA)
 Goodchild, James (NE)
 Griffith, Carmen (TX)
 Grinnell, Randall (TX)
 Haley, George S. (MI)
 Hall, Jean M. (OR)
 Hall, Ruth A. (WA)
 Hamer, Ella H. (NC)
 Hamilton, Patricia (TN)
 Hanson, Dale B. (GA)
 Harper, Phyliss (MO)
 Harsha, Lura M. (OR)
 Hartwell, Mary T. (CA)
 Henriques, Diana (NE)
 Hernandez, Emily (CA)
 Hernandez, Tomas (FL)
 Hill, Geraldine W. (NE)
 Hinton, Harriet (CA)
 Hixon, June E. (FL)
 Hodges, Stephen (GA)
 Hogan, Danny E. (GA)
 Holm, Dorothy (WA)
 Hood, Richard E. (TN)
 Horinouchi,
 Florence (CA)
 Horne, Mary E. (MI)
 Hughes, Shirley (MA)
 Hull, Jacqueline (CA)
 Huston, Dorothy (CA)
 Hutchins, Paul, Jr. (VA)
 Jackson, Lorraine (WA)
 Jacobus, LeRoy (ID)
 Jamerson, June (CA)
 Johns, Warren L. (VA)
 Joiner, Beverly C. (TN)
 Jones, James E. (MD)
 Jones, Raquel (TX)
 Jordan, Richard C. (AK)
 Kellogg, Grace H. (NC)
 Kennett, Virginia (WI)
 Kingsbury, Bertha (TN)
 Kinney, Richard R. (FL)
 Kirchberg, Shirley (OH)
 Kirlaw, William (MD)
 Knepp, LoLita K. (CA)
 Kreutzer, Johann (CA)
 Krick, Edwin, Sr. (CA)
 Krummel,
 Geraldine (CO)
 Laabs, Alice Z. (WA)
 Lammers, Beverly (CA)
 Lang, Deborah S. (ID)
 Larrabee, Violet (TN)
 Lawler, Mary E. (OR)
 Lee, Peggy S. (MD)
 Leong, Sarah (AK)
 Lewis, Linda D. (WA)
 Lian, Meiling L. (OR)
 Lowrie, Lynn R. (NE)
 Luyster, Verna C. (CA)
 MacMahon, James (FL)
 Madison, Mary L. (OH)
 Malan, Eliana (CA)
 Mariani, Evelyn (WA)
 Marsala, Yvonne (UT)
 Martin, Elena C. (CA)
 Mason, John R. (AZ)
 McBride, Dorothy (GA)
 McNeil,
 William, Jr. (FL)
 Means, AnnaJean (OR)
 Mercer, Lenore (OR)
 Miller, Opal (CO)

Miller, Vera L. (MI)	Pefley, Jack L. (CA)	Remmers, Eugene (MD)	Spady, Wallalee E. (TX)	Wade, Glen D. (GA)
Miracle, Marilyn (CA)	Perrin, Carol J. (WA)	Richards, Reinhild (CA)	States, Jerry D. (OK)	Wallace, Joan S. (AZ)
Moore, Larry R. (TX)	Peterson, Lois G. (MO)	Rilea, Lester C. (FL)	Stauffer, Robert D. (TX)	Walters, Judith (CA)
Morales, Nelson (CA)	Peters, Rosalie (TN)	Roberts, Bettye Jo (TX)	Stephens, Raymond (TX)	Webb, Beatrice (CA)
Morrison, Barbara (CA)	Phillips, Elsie B. (NC)	Robinson, Elsa (CA)	Stewart, David A. (VA)	Welpman, Elinor (OH)
Morse, Merle (CA)	Piekarek, Carolyn (MI)	Robinson, Savannah (AL)	Stretter, Ronald (MA)	West, Evaline E. (CA)
Moulder, Michael (NC)	Pifer, George E. (CA)	Roethler, Karen (CA)	Suarez, Ana L. (FL)	West, Rocelia M. (CA)
Murray, James H. (TX)	Pitts, Theresia L. (CA)	Schliecker, Ellen (OH)	Sumaya, Salvador (CA)	White, Loa Irene (CA)
Nail, Anna Mae (TN)	Plubell, Winnifred (OR)	Schlisner, Maurine (NE)	Tauran, Christine (OR)	White, Wandalee (CA)
Nodal, Lutgarda (FL)	Plumb, LaRae A. (MI)	Shand, Lance V. (AL)	Theobald, John T. (TN)	Wills, Sheila L. (CA)
Nzanutuma, Rahab (MA)	Portney, Avis (CA)	Shepherd, Ethel (AZ)	Timpson, Cynthia (MD)	Wilson, Fred E. (TN)
Oliva, Dory (NV)	Poulsen, Richard (OR)	Show, Lawrence (MD)	Tomaskovic, Irene (IL)	Wilson, Margaret (WA)
Park, Dennis E. (CA)	Prado, Miguel A. (FL)	Singkarat, Charin (CA)	Tripp, Donald R. (VA)	Wiser, Linda B (OH)
Parker, Frank (GA)	Purucker, Shirley (CA)	Sipkens, John F. (WA)	Trunzo, Vincent E (FL)	Witzel, Merna L. (MI)
Parmer, Diane (CA)	Rabanal, Balbino (CA)	Sleeth, Lynn M. (CA)	Uffindell, Julia (NC)	Woods, J. Clare (ID)
Patrick, Linda C. (FL)	Radoycich, Helen (CA)	Smith, Patty (AZ)	Urrutia, Guadalupe (CA)	Wright, Elva (OH)
Pearce, Donna J. (FL)	Ratcliff, Mary (WA)	Snider, Donald (MD)	Veal, Kenneth W. (TN)	Wylie, Junamae (MI)
Peck, Shirley A. (MN)	Reins, Betty Jo (TX)	Soliz, Frances D. (CA)	Villasista, Florencio (HI)	Zendner, Betty (NV)

SHARP Corner

(Supplemental Healthcare Adventist Retirement Plan)

IMPORTANT REMINDER: All 2024 claims must be submitted to Your Spending Account (YSA) before April 30, 2025*, for processing

It is a little amazing to think this is the 8th year we've sent out reminders regarding Alight's claim processing deadline! While the basics are still the same, we experienced a bit of change during the Covid period. Now we have an update for those who have been impacted by Hurricanes Helene or Milton or Tropical Storm Helene.

KEY INFORMATION:

- **General Claim Deadline:**

The standard deadline for submitting claims for 2024 expenses is April 30, 2025.

- **For Non-Storm-Impacted Individuals:**

If you were not affected by these storms, the April 30, 2025, deadline applies to you.

- **Claim Forms:**

If you need claim forms, please contact Alight directly.

* Extension for Storm-Impacted Claims:

If you were affected by Hurricanes Helene or Milton or Tropical Storm Helene (between 09/23/2024 and 12/31/2024), the deadline for submitting claims is extended until **August 29, 2025**.

- ▶ **Claims submitted after April 30, 2025, will be automatically denied.**
- ▶ **If this happens, you'll need to contact YSA/Smart-Choice Customer Care at 844-360-4714 and request reprocessing of your claim based on the extension.**

This extension is in place per the IRS and Employee Benefits Security Administration (EBSA) action voted on 11/8/2024.

Documentation Requirement:

You do not need to provide proof of residency or employment in the affected areas for claims related to the storms.



Adventist Retirement

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NORTH AMERICAN DIVISION

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Lisa Sharpe

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Adventist Retirement:

*Reporting a death, change of address,
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Phone: 1-844-360-4714

SHARP Healthcare Eligibility Queries:

Ph.: 443-391-7338

Email: SHARP@nadadventist.org

Submit DVH claims to:

Adventist Risk Management

PO Box 1928,

Grapevine, TX 76099-1928

Ph.: 1-800-447-5002

Payroll Bulletin Board:

Ph.: 443-391-7343

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