

# THE MAMARONECK WELFARE TRUST



Winter News letter

FEBRUARY 2024

## TRUSTEES

**Ken Taylor (Central)**

**Mark Barnett (Hommocks)**

**Heather Thibodaux (MHS)**

**MaryAnn Lanza (MTA)**

The Mamaroneck Welfare Trust is an employee-based benefits plan, which provides dental and vision benefits, legal services and financial advising to employees of Mamaroneck Union Free School District. Members' family are also enrolled. The Trust receives funds from the Mamaroneck Board of Education as negotiated by each of the collective bargaining units. Retired employee may opt to continue coverage for a fee.



## DENTAL BENEFIT REMINDERS

- Members may get 3 cleanings per year.
- [Click here](#) to access our list of In-Network Providers
- You can access the information for our ANTHEM Dental benefit [here](#). Be sure to read carefully and choose DENTAL PPO-PLUS when searching for a provider.
- If you are getting major dental work (more than \$300) be sure to submit a form for Pre-Approval. The form can be accessed [here](#).

# Healthcare Reimbursement

Be sure to save your receipts for any extra dental, vision, medical co-pays and prescriptions. The Welfare Trust HOPES to be able to offer reimbursement payments for additional Health Care expenses. Details will come in early spring!



# Financial Humor



**Financial Advisor: I've crunched the numbers in your retirement account. It's time to figure out who will be wearing the mask and who will be driving the getaway car.**



## VISION BENEFITS REMINDERS

- Please visit [DavisVision](#) to view your benefits and a list of providers.
- We HIGHLY recommend using an In-Network provider as you will maximize your benefit.
- [Raymond Opticians](#) offers Mamaroneck Teachers a spare pair of prescription glasses if you go there for your eye exam and 1st pair of prescription glasses.

## LEGAL BENEFITS

- [Click here](#) to see the offerings of our legal plan. This benefit is FREE to members.
- The Plan is limited to the practice of law in the States of NY, NJ and CT.
- Please direct specific coverage questions to the Plan attorneys Harold, Salant, Strassfield, Rotbard Attorneys and Counselors at Law (914)683-2500

**Don't let this happen to you.** Start planning for retirement. Call our Financial Advisors Stacey Braun @ 1-888-949-1925

- Stacey Braun Associates provides a financial counseling benefit (covered by the Welfare Trust Fund) which offers access to Certified Financial Planners, who are able to provide information, ideas, and suggestions on a range of financial topics – such as Debt and Credit Management, Investing, Insurance, Saving for College and Retirement, and Estate Planning.
- Many of you have already taken advantage of this program - but if you have not, a meeting could well be a step towards improved 2024 financial wellness.
- [Click Here](#) for more info.



# Make sure your money is working as hard as you are!

## A message from Stacey Braun Associates

Hello! I was delighted to receive an invitation to contribute to the newsletter, and I hope to return on a regular basis with other articles on financial topics.

By the time you read this, Spring will be only a few weeks away. Many people embrace this season with a fresh-start, “Spring Cleaning” mindset - initiating projects to refresh, renew, or enhance things which have been neglected.

What if one of those things being refreshed and enhanced in 2024 was your savings account?

For the twelve years following the end of the Great Recession in 2010, inflation remained low and interest rates on most savings accounts started with a decimal point and a Zero. However, this is no longer the case - for a timeframe about move into its third year! What caused this? The Federal Reserve Bank’s action to raise an underlying interest rate steadily and dramatically since March 2022. Such action is undertaken to combat significant inflation, and although it is painful for borrowers it eventually creates the opportunity savers enjoy today.

Banks and Credit Unions currently offer liquid, high-yield savings account rates of almost 5%, roughly twice the last-40-year average annual rate of return on Cash. For savers willing to “lock up” funds for short periods, measured in months, Certificates of Deposit (“CDs”) generally offer a slight premium. (If you are comfortable with online banking, rates can be better still – without sacrificing important FDIC insurance.) Finally, it is also possible to get the best of two worlds – handsome rates and flexibility - by “laddering” several CDs of different maturities.

The message here? Take steps to make sure your savings are working for you, because the environment for account balances (sorry, I can’t resist) is interesting once again!

A free, confidential session with a Stacey Braun planner can be arranged by calling 1-888-949-1925.

No financial products are sold and there is no sales pressure.



**David Bonington**  
**Certified Financial Planner™**  
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