

## THE VALE NEWS

Nov. 14, 2012

Vol. 37 Issue No. 19

Rotary Theme Topic for November: Time to highlight our commitment to the work of the Rotary Foundation

### Club Calendar & Speaker Assignments

- Nov. 14 David Babic - Ryan Nelson - Soc. Sec. & Annuities  
21 No Meeting (day before Thanksgiving)  
28 Vicki Walluck - Presentation by daughter on Denmark
- Dec. 5 Christmas Party - At the Round Barn \$40/person 5:30PM  
12 Deb, Van Dyke - Dir. Of Global Health  
19 Restaurant Raffle Drawing (Winners selection) Linda Gildbert from the Shelburne-Charlotte Rotary club will make a presentation on the Honduras Rotary Project. This will be in addition to the Restaurant Raffle drawing.  
26 No Meeting - holiday week
- 2013
- Jan. 2 Assembly Meeting  
9 Robin Foster photography  
16 Sissy Walker  
23 Joe Goldstein - Jay Kearns to speak about the Mad River Interfaith Council

Editor's Note: Please inform Wini (496-6710) of the name of your speaker at least 2 weeks in advance.

Starting in February the new committee will select the speakers

Birthdays - Monk Bancroft 11/19, Judy Reed 11/20

Anniversaries - none until after Thanksgiving Day

### Meeting News

It was a cold sunny morning, with snow on the mountaintops, causing visions of ski slopes to dance in the heads of our members as they pranced to the Inn this morning.

\*Restaurant Raffle -David Babic- We took in \$ 700 over the weekend. Most of the tickets have been sold. If you still have not sold your tickets, you can sell them at one of the venues over the weekend. Green Mountain Coffee Café sold a big batch for us.

The drawing is scheduled for Dec. 19th. In the meantime, the members are asked to bring the cash from their sales to the next meeting.

\*Al Barillaro - Al asked members to bring non-perishable food for the needy to the Holiday Party at the Round Barn on Dec. 5th. Bring check for total reservations, made out to MRV Rotary Club, no later than the meeting on Nov. 28th.

\*Jim Leyton - Pop Concert performed by the VSO on Fri. Dec 7th at the Barre Opera House, You can be a benefactor of an instrument for \$100.

\*Jim Leyton - Reminding us of all the wonderful things that the Rotary Foundation accomplishes thruout the world. November is the month to highlight our commitment to the work of the Rotary Foundation. Our club has one of the lowest percentages of members in the EREY club in the district. Betty Maguire received her Paul Harris certificate and pin today.

\* Doug told us that our BOD voted to donate \$1,000. for flood relief to go to 4 districts in N.Y that had the greatest impact from the Superstorm, Sandy.

WE will also collect clothing and other articles for the storm victims.

BOD meeting today. Usually it is on the 3rd Wednesday after the regular meeting, but we have no meeting next week

\*Mega Bucks \$535 to the winner. Bob Grant did not locate the joker. Got \$5 comp.

\*Happy Bucks

Jim Leyton- Grateful to live in Vermont, especially after viewing photos of storm

Tom Byrne - Suzanna in Cape Cod

Stan - white stuff on mountain

Ken Amann - 2 1/2 hrs - film crew for channel#3 - Leon Bruno - log carrier

Betty - Just got pinned (by Jim Leyton)

Carol Hosford - 1)Clothing drive for Sandy's victims went well. 2) Daughter's book got chosen as one of the top 10

Dave E. - To all who donated to victims of Sandy

Monk - 2 hockey games @ Dartmouth

Bruce - Fayston Elementary School students interrupt, just like Rotary

Jack Miner - trip to Oregon to visit son & family

Clayton-Paul, Jr. - Happy

Sissy - Glad to have missed storm

## **PROGRAM**

Dave Babic's firm , Edward Jones, is for serious investors, but don't sell their own products.

He brought Ryan Nelson to discuss Social Security concerns and what the system will be in the future especially for the pre-retirees. He called for a show of hands for people who are retirees and got a response of about 90%.

For retirees, what will the system be in the future? Social Security was never meant to be the full source of income, it was just supposed to fill in the gap. It allowed people to plan ahead. You are notified 3 months prior to your 65th birthday.

It is never too soon or too late to plan. It takes only 4 quarters of paying into the system to be eligible. They use the high 35 years of earnings to determine your benefits.

Social Security is a social program to help people with lower incomes. DRC (Delayed Retirement Credit) works up to your 70th birthday - 8% credit prorated.

Earnings Test - some people may not be able to collect at 62.

Taxation depends on earnings from all sources. A couple making more than \$44,000 will have to pay up to 85% in taxes on their S.S.

For most of the elderly, medical costs are their greatest expense.

If you are still working after age 65, you will have to pay FICA. but you will get a rebate

Medicare - it is necessary to sign up for Medicare when you reach 65, otherwise there will be a penalty for the rest of your life. The Medicare premium is based on your income each year.

Health of System - was expected to last until 2041 without changes, but latest estimate is 2033 - after that payments may be reduced to 3/4.

System is earning enough now to work with subsidies to cover losses until 2022.

Editor's note: Ryan was a very fast talker - I hope I got the report straight.

#### THE FOUR WAY TEST

...of the things we think, say or do:

- 1) Is it the Truth?
- 2) Is it Fair to all Concerned
- 3) Will it Build Goodwill and Better Friendships?
- 4) Will it be Beneficial to All Concerned?

#### **The Vale News**

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#### **Club Officers**

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