



WEDNESDAY, AUGUST 27
Jack Austin, Hardinsburg
Zac Cundiff, Hardinsburg
Waylon Vance, Harned

THURSDAY, AUGUST 28
Jay Horsley, Ammons
Ron Dowell, Hardinsburg

FRIDAY, AUGUST 29
Sherry Smith, Irvington
Makena Shelton, Hardinsburg

SATURDAY, AUGUST 30
Kylie Carby, Hardinsburg

Katherine Goodman, Harned
Claire Burnett, Hites Run

SUNDAY, AUGUST 31
Cori Shartzter, Hardinsburg
Darryl Tanner, Hardinsburg

MONDAY, SEPTEMBER 1
Edie Robbins, Harned
Leona Higbee, Hardinsburg
Robert Dowell, Hardinsburg
Emily Conner, Hardinsburg

TUESDAY, SEPTEMBER 2
Jennifer Drane, Hardinsburg

What is the formula for deciding when to claim?

Dear Rusty: I am curious about the “formula” to decide when to take Social Security while still working. I am past the Full Retirement Age. How do you best address such? Should we schedule a call?

Signed: Wondering When
Dear Wondering: Well, you can always contact us by phone on 1-888-750-2622 to speak to one of our certified Social Security Advisors, or you can send your questions to us via email at SSadvisor@amacfoundation.org. You don't need to pre-schedule a meeting, as we have multiple advisors answering the phone on most normal business days. If they all happen to be busy when you call, simply leave a voicemail and an Advisor will return your call promptly.

For starters, since you have reached your full retirement age, know that your work earnings will no longer negatively affect your Social Security benefits. You can earn as much as possible, and your monthly SS amount will be the same, based on your average lifetime monthly earnings (for your highest 35 years), and based on your age when you claim. Since you have not yet claimed SS, you are already earning Delayed Retirement Credits (DRCs) which increase your monthly SS amount by .667% for each month you continue to delay. That's 8% for each full year you delay past your full retirement age (FRA). You should not, however, wait longer than age 70 to claim because that is when you will get your maximum SS benefit amount. For you, that means that your age 70 amount will be 28% more than the amount you would have received at your FRA of 66 years and 6 months (in Oct. 2023), and about 15% more than if you were to claim now.

Note too, that if your more recent income is among the highest of your lifetime, Social Security will automatically increase your monthly SS retirement amount to account for that event. They will check your work earnings each year to see if you are entitled to a larger SS amount because of your recent earnings.

Since (according to your AMAC member record) you are married, you may also wish to consider whether your wife will get a spousal benefit from you when you claim. If your wife's personal SS retirement amount at her FRA is less than the amount you were entitled to at your FRA, then she

will get a spousal boost when you claim. With her spousal boost (if claimed at her FRA), her total SS benefit should be about 50% of your FRA benefit amount (not half of the higher amount you will get because you waited longer to claim). But your wife cannot get a spousal boost until you are collecting your SS.

And here is something else to think about: received SS benefits will become part of your overall income taxed by the IRS when you submit your income tax return. If you file your income tax as “married/jointly” and your combined income from all sources is more than \$32,000 then some of your SS benefits will become taxable income. If your combined income is between \$32,001 and \$44,000, then half of the SS benefits you received during the tax year becomes part of your taxable income. Or, if your combined income from all sources exceeds \$44,000, then about 85% of your received SS benefits will become part of your income taxed by the IRS. Just something to keep in mind, especially since you are still working.



RUSSELL GLOOR

MEREDITH

FROM PAGE A1

cost of quality healthcare in the commonwealth."

"As chair of the Senate Health Services Committee, Sen. Meredith is, of course, a friend and supporter of hospitals, he understands our issues, and he can understand how to explain that to his colleagues in the legislature," said Galvagni. "He has a true passion for rural healthcare, and, again, there is just no better advocate for Kentucky hospitals than Sen. Meredith and the importance of rural hospitals and especially at this time when we are really facing some challenges."

Meredith said to be able to accept the award at OHTLMC was special because he lives in and grew up in Grayson County.

"I don't have a healthcare agenda; I've got a rural community agenda," said Meredith, who was born in Louisville before his family moved to Grayson County when he was 8 years old, something he calls "one of the greatest blessings of my life."

"And what I fight for are rural communities and our way of life, and, I'll tell you, we're not treated fairly," he said.

According to Meredith, many in the state legislature are intimidated by healthcare because it is so complex, so he is glad to have the voice he does on this topic.

"These are challenging times," he said, adding, last summer, the secretary for the Cabinet of Economic Development testified during

an interim joint committee meeting for health services that without rural hospitals, industry cannot be recruited to those areas.

"So it's just not important from the standpoint of healthcare but economic development," Meredith said.

He said rural healthcare providers are in a fight for their survival right now.

"I know you all have heard the statistic that 35 hospitals could close as a result of the changes to Medicaid; I can tell you that's a gross exaggeration," said Meredith.

"... Don't be scared. Be concerned, but don't be scared; nobody's going to let 35 hospitals in the state of Kentucky close — that'd be half our rural hospitals. Not only would that be devastating to the delivery of healthcare in Kentucky, but it would be devastating to the economy of Kentucky. It's just not going to happen."

Meredith also noted that most of the major provisions of the Big Beautiful Bill don't go into effect until 2028, which is two election cycles for congressmen and women.

"And they're going to hear more and more about this," he said. "I can guarantee you there's going to be changes to it, but it gives us a great opportunity to restructure our Medicaid program. It has to be restructured. Healthcare has to be restructured."

Meredith said the United States spends \$14,000 per capita (for each person) on healthcare, and the next closest nation is Germany at \$8,500, followed by China at \$1,000.

"We can't be competitive in an international market

with that kind of disparity in healthcare costs," he said. "... I think, realistically, we could reduce healthcare costs by 30% in this country."

According to Meredith, if the U.S. could do that, that would equate to \$7,500 families could save on health insurance premiums.

He said the legislature is also proud of reducing the state income tax from 6 cents to 3.5 cents, which will become effective in January and "put over \$1,500 back in families' pockets each and every year, and we're working on getting it to zero."

Meredith now serves on the newly developed Medicaid Oversight and Advisory Board, which has been tasked with restructuring the program. He said when he joined the state Senate in 2017, the budget for Medicaid was \$10 billion; it is now \$20 billion.

"We can't continue on this trajectory, so I'm hoping what we're going to do through this new Medicaid oversight board is restructure healthcare for Kentucky that may be a model for the rest of the nation," he said. "I

Every estate plan requires these 3 essential documents

The idea of “adulting” has become a popular way of describing



CYNTHIA GRIFFIN
SENIOR ADVICE

responsibilities that adults should accomplish. A task that should be high on every adult's list should be to prepare an estate plan. For those who never have had a plan in place, the three “essential” documents are a great place to start.

The three essential documents are a healthcare power of attorney, a durable general power of attorney for financial and legal matters and a last will and testament.

Although many people put off making an estate plan until they feel that it is needed, this is a risky strategy. In many cases, the documents are needed at a time when the individual is no longer able to execute them. For that reason, documents are best prepared and executed when healthy, even if they do not become effective until incapacity.

The first essential document is a healthcare power of attorney which specifies who will make healthcare decisions for the individual if the individual is unable to make them independently. It also specifies who will have access, and the level of access, to protected medical information.

A healthcare power of attorney is important to have when the individual is unable to make decisions for himself/herself and also when the individual simply wants another person to help with decision-making.

Although many people put off making an estate plan until they feel that it is needed, this is a risky strategy. In many cases, the documents are needed at a time when the individual is no longer able to execute them. For that reason, documents are best prepared and executed when healthy, even if they do not become effective until incapacity.

When executing the healthcare power of attorney, the principal can choose the people who are best in that role, whether that is all adult children, only one adult child or someone else entirely. This is particularly important if the nearest family members are not the preferred agents.

A durable general power of attorney is a document that specifies who can handle financial and legal matters, and to what extent. Because the laws are particular on exactly what must be included in order to exercise certain powers, the language of the document is critical to determining exactly what the agent will be allowed to do.

Unlike a healthcare power of attorney, which would be very difficult to use for decision-making without the principal's knowledge, a durable general power of attorney can be used even without the individual being aware. For that reason, it is important to choose someone who is good with money, trustworthy and not easily influenced by others.

Although a durable general power of attorney may seem unnecessarily intrusive, it is crucial that every person has one in place. Whether from an accident, surgery, illness or simply diminished capacity from age, there

should always be someone who has the legal authority to make decisions regarding legal and financial matters.

The final essential document is a last will and testament, usually simply referred to as a “will.” That reference should not be confused with a “living will,” which is a medical document.

A will makes post-death decisions regarding assets. A will should at least nominate an executor (the person who will do the work of administering the estate) and designate beneficiaries (the people who will receive the assets).

A will is only effective after death and cannot be used during life or even after death without a court action. Without a will, applicable state law at the time of death will determine how property will pass. State law is not always intuitive, and people often are surprised at how even a spouse's estate is handled without a will.

The concept of adulting revolves around handling important matters. Executing the essential estate planning documents is an easy way to ensure that whatever occurs, the right people are empowered to handle it.

Cynthia Griffin is an elder law and estate planning attorney at Burnett and Griffin PLLC in Elizabethtown. She can be reached at cynthia@bcglawcenter.com.

and urban healthcare providers.

"If we're going to recruit people to rural communities, we can't do it at a salary and benefit disadvantage, and there's no reason why we should," he said. "So I'm pushing that we should be paying, particularly our healthcare providers, more in rural Kentucky because the challenges are more. And they'll answer with, 'Well, we can't afford that.' You can't afford not to."

OHTLMC CEO Ashley Herrington said the hospital was honored to host the event.

"This is obviously extra special here at Twin Lakes because of Sen. Meredith's

service here in this community at this hospital, the former Twin Lakes Regional Medical Center for 30 years as the CEO," Herrington said.

"... I'd be remiss not to say how much of an impact you've had on healthcare, despite the fact that you may not have had a healthcare agenda, you have been a tremendous asset to all healthcare organizations throughout the commonwealth, and we absolutely appreciate it here at Twin Lakes," Herrington continued, addressing Meredith. "And we're proud to say that you got your start here at Twin Lakes."

The Herald-News
Your Breckinridge County Newspaper Since 1876

Published every Wednesday by Paxton Media Group
Mailing address: P.O. Box 1408, Owensboro KY 42302
Telephone: 270-756-2109

Sales and retail advertising:
Angelia Wheatley - awheatley@breckheraldnews.com
Classified & legal advertising:
classifieds@breckheraldnews.com

News tips and article submissions - Matt Lasley:
mlasley@graysonconews.com
editorial@breckheraldnews.com
obits@breckheraldnews.com
reporter@breckheraldnews.com

Subscribe
Send a check with mailing address or call our main number for customer service staff. Subscribe online for print and digital access at www.breckheraldnews.com

Annual subscription rates
Breckinridge and surrounding counties \$29
Elsewhere in Kentucky \$33, Out of state \$36

Postmaster: Send address changes to The Herald-News, P.O.Box 1408, Owensboro, KY 42302
Periodical class postage paid: US551-040

Letters to the editor guidelines
Letters to the editor are encouraged. Letters should be limited to 400 words or less, pertain to timely issues and address topics of local interest. They must contain the writer's name and a telephone number must be included for verification purposes. All letters should be sent by email to editorial@breckheraldnews.com or sent by mail to P.O. Box 1408, Owensboro KY 42302 Letters of thanks are considered paid advertisements and will not run as option items. The Herald-News reserves the right to edit all submissions and may refuse to publish a letter.

LEGAL NOTICE

The Breckinridge County Public Library, established under KRS 173.710, provides library services to citizens in Breckinridge County, Kentucky. In accordance with Chapter 65A and 424 of the Kentucky Revised Statutes, the financial records of the Breckinridge County Public Library District for the Period of July 1, 2024 through June 30, 2025 and audit for FY 2023-2024 may be inspected at the Breckinridge County Public Library, 308 Old Hwy 60, Hardinsburg, Kentucky during administrative office hours; Monday through Friday 8:30 a.m. – 4:30 p.m. Inquiries should be made to the library director. The Breckinridge County Library Board of Trustees regular monthly meeting is held on the 2nd Thursday of each month at 6:00 p.m. at the Breckinridge County Public Library Hardinsburg Main Library.