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HR Compliance

Institute of Medicine Releases Criteria for HHS to Develop Essential Benefits Package Under PPACA

The Institute of Medicine (IOM), a federal advisory panel, released a 297-page report that set forth the criteria that HHS should use in drafting the requirements relating to PPACA's essential benefits package. HHS will follow, with final regulations outlining the specific essential benefits requirements likely to be released next spring.

The IOM said HHS must consider both cost and effectiveness of the package, making affordability a key tool in the decision-making process. The report laid out broad goals. To view the full report: [IOM Report](#)

Nevada

On Oct. 5, 2011, the Nevada Division of Insurance issued Bulletin 11-013. The new bulletin relates to Nevada's recent adoption of an external review process, in AB 74, that satisfies the requirements of PPACA. As background, PPACA requires states to adopt external review processes that satisfy certain requirements, and, if a state fails to do so, HHS will create and administer the external review process in that state.

In June, Nevada enacted AB 74, which amends Nevada's internal claims and appeals and external review process to meet the requirements of PPACA. The purposes of the bulletin is to outline and provide a timeline of the internal claims

TLC in the Community

October has been an amazing month at [The Laughton Company!](#) Our *Couponing 101* workshop, presented by Ericka Smith, generated outstanding attendance and [news coverage](#) from several local media outlets. I really enjoyed meeting new faces and having the opportunity to help families save money on necessities. I would like to thank all of the friends and families that participated to make the workshop a fun and memorable experience. In today's economy, it's helpful to learn techniques to save extra money on our everyday needs.



Earlier this month, I was invited to speak to high-school juniors at the *You(th) Matter Now* program, a project designed to pair teens with mentors to offer career and money management guidance. It was a great opportunity to address the fundamentals of financial planning, such as: choosing a financial advisor, building credit, using credit cards and investing money. I enjoyed answering their questions and helping them establish a plan to become financially responsible. I am always happy to help youth understand how to budget and succeed financially.

Warm Regards,

Mitch Laughton, CLU, ChFC, CLTC, AIF - President

Attention: Business Owners and HR Professionals

In an effort to help you protect your health and wealth, we're hosting a free health reform seminar, tomorrow, October 26, 2011. The Laughton Company invited guest speaker, Jill Brooking, VP of Benefits Compliance to present her insight on health reform. There are still seats available if you are interested in attending. There are two presentation times for your convenience, 10 a.m. or 1 p.m. If you would like to attend, please [RSVP](#) or call Michelle at 775-327-6003.



The Laughton Company Named On Top Ten List of Insurance Brokers

I am proud to announce The Laughton Company has been named as one of the top ten Insurance Brokers within the Southern Nevada region by the Las Vegas Business Press. The magazine produces a list each week naming the top ten companies by industry. The list is based on the 2011 Business Press survey and ranked by the number of local agents in the area. I am pleased to be on the top ten list and would like to thank all of my dedicated employees for making this possible. For more information about [The Las Vegas Business Press](#).

and appeals processes and external review processes, as well as to identify the specific forms that need to be used as required under AB 74. AB 74 was effective Oct. 1, 2011. The bulletin was effective Oct. 5, 2011.

[Bulletin 11-013](#)
[AB 74](#)
[LRB-required Posters](#)

KC Krichbaum on Retirement Planning

October is National Save for Retirement month! There's no better time to start planning for your future. Whether you have a deferred compensation plan or haven't even thought about retirement, The Laughton Company can help prepare you for a financially sound future.

In an effort to help the community put a plan in place, KC Krichbaum, CFP, CRPS is hosting an educational seminar on the topic of retirement planning: *What to do With Your Money Now*. The presentation will take place November 22, 2011 at the Washoe County Senior Center at 10 a.m. KC will confront retirement in today's economy, discuss portfolio safety, the importance of stocks and provide planning guidance. If you would like to attend this seminar, please contact [KC](#) or call 775-327-6015.

Ways to Save More

About two out of three American workers are saving for retirement, but less than half are confident that they will have enough money to live comfortably throughout their retirement years. However, even those who are confident may not have realistic expectations.

Consider that a \$250,000 account earning a 5% annual return could provide an income of about \$1,000 per month (without dipping into principal). Yet only 10% of workers have savings of \$250,000 or more.

Saving for retirement might seem daunting, but you may be able to increase the amount you are saving without making huge sacrifices. Taking some small steps today might make a big difference when you are ready to retire.

Save an extra 1% of your salary each year. Raising your retirement contribution in small increments may not have much effect on your take-home pay, but the long-term results could be significant (see chart). The IRS sets annual contribution limits for retirement plans, but the amount you can actually contribute will depend on your plan's rules.

Give your retirement a raise. The next time you receive a pay increase, try to divert part or all of it toward your long-term financial goals. Recall the last time you received a raise and how quickly the extra money was absorbed by your spending. You might find it easier to save a raise if you don't allow yourself to spend the extra money.

Make payments to yourself. When you pay off a debt, such as a car loan or a credit-card balance, consider pretending that you still owe the monthly payment — to yourself. Because the payment is already built into your budget, this could be a simple way to make additional progress toward your long-term goals.

Avoid credit-card debt. Some forms of debt, such as mortgages and auto loans, may be necessary for your basic lifestyle. The same usually cannot be said of credit-card debt. Before you put a major purchase on your credit card — one that you may not be able to repay in full when you receive the next statement — consider that the expense is likely to increase the amount of time it could take to reach your retirement goals.

Cut out a small expense. Life's little pleasures — coffee drinks, bottled water, eating in restaurants — are important, but you might be surprised by their true cost. For example, saving \$5 per day would equal \$150 per month. If this amount were contributed to an account earning an 8% annual return, the balance could reach more than \$140,000 after 25 years.

[For more information about saving for retirement.](#)

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