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A Message From Mitch

Greetings!

The month of January served as National Financial Wellness Month. Earlier this month I was invited to speak about estate planning at the Entrepreneur's Organization of Reno/Tahoe. It was an honor to speak for an organization whose goal is to enrich the lives of business owners by bringing together talented individuals to learn and grow from each other.



Looking ahead, February is American Heart Month. Join us February 17th, 2011 from 5:30 – 8:30 p.m. for a First Aid/CPR/AED Defibrillation Certification Course here at TLC. The cost for the course is just \$25, which represents a significant savings over the standard price for this certification. Get your certification for the first time or renew your expired certification while we offer this class at a significant savings. TLC will also be making a donation to the American Heart Association (AHA). Space is limited, so be sure to [contact us](#) and reserve your spot today.

TLC is committed to bringing the best resources available in helping to protect the personal health and wealth of our friends and clients. Keep an eye out for our upcoming seminars and learning events in 2011. If there is a topic or area you'd like to see covered at one of our seminars please [e-mail Matt Baumgarten](#) call 775-327-6009.

Continuing to help protect your health and wealth,

[Mitch Laughton](#)

The Importance of Budgeting

The first step on the road to financial wellness and effective financial planning is to develop and implement a personal budget of all your expenses. A budget allows you to keep on top of outstanding debts, improve your credit score and get your spending under control to live within your financial means. If your goal is to eliminate debt, then you must live below your means and allocate funds toward reducing and eliminating your debt. So, how do you make a budget? A great resource to get started is a budget worksheet provided [here](#) by Money Guide Pro. The important thing is to write down all of your expenses. You need to know exactly where every penny of your money is going each month. As you are allocating funds towards your expenses, pay your bills first. Reduce the amounts allocated towards miscellaneous expenses and use the money that

you save to pay down the principal of your debts or deposit that amount into a savings or investment account.

Creating new habits takes time and discipline. The longer you keep at it, the easier it becomes. With a new budget in place, you are on your way to reaching your long-term financial goals and protecting your health and wealth.

For additional information and tips on budgeting and financial planning [contact us](#).

IRS Delays Non-discrimination Requirements and Expands Allowed Reimbursements for OTC Drugs

Last week, the IRS issued two notices providing relief for health insurance plan sponsors and third party administrators. Both notices are described in detail below.

IRS Delays Compliance Date for Non-Grandfathered Fully Insured Plans to Satisfy Non-discrimination Requirements

On Dec. 22, 2010, the Internal Revenue Service (IRS) issued Notice 2011-1. The notice delays the timing for compliance with certain non-discrimination requirements of the Patient Protection and Affordable Care Act (PPACA). Under PPACA section 2716, non-grandfathered fully insured group health plans are required to comply with the non-discrimination requirements found in Internal Revenue Code (IRC) section 105(h). Namely, such plans must not discriminate in favor of highly-compensated individuals (HCI's) as to plan eligibility and benefits. Notice 2011-1 delays compliance with section 2716 until after regulations or other administrative guidance under section 2716 has been issued. As a result, a non-grandfathered fully insured group health plan sponsor will not be required to file IRS Form 8928 to report and pay excise taxes for plan years occurring before this anticipated guidance is released.

[Click here to view Notice 2011-1.](#)

IRS Releases New Guidelines for Prescribed OTC Medicine and Drug Reimbursement

On Dec. 23, 2010, the IRS issued Notice 2011-5, which clarifies the rules for when a health Flexible Spending Account (FSA), a Health Reimbursement Arrangement (HRA), or a Health Savings Account (HAS) may reimburse prescribed over-the-counter (OTC) medicine or drugs. PPACA required that OTC medicines and drugs must have a prescription in order to be reimbursed under an FSA, HRA or HAS on or after Jan. 1, 2011.

[Read the entire article and learn more about these new OTC guidelines.](#)

DOL Updates Form 5500 Troubleshooter's Guide

The DOL updated its "Troubleshooter's Guide to filing the ERISA Annual Report." The guide addresses potential filing errors and how to avoid them and the new all-electric filing process (including e-signature options). The guide

also contains a line-by-line guide for completing the Form 5500 and the various related schedules. Common reporting errors are included within the guide as well as several checklists that are applicable based on plan size or plan type.

[Click here to view the Form 5500 Troubleshooter's Guide.](#)

Did You Know?

The Laughton Company has over 30 years of experience in offering comprehensive benefit and asset strategies. We welcome the opportunity in "Helping You Protect Your Health and Wealth," through offering the following services:

Individual and Group Insurance Services

- Medical Insurance Plans
- Dental
- Vision
- Medicare Supplement & Part D
- Disability
- Long Term Care
- Critical Illness
- Life Insurance

Wealth and Asset Protection Services

- Financial Planning
- Annuities
- IRAs
- 401 (K) Plans

For more information on services offered [visit us online](#). Additionally, referrals are our best compliment. If you know of anyone that would benefit from our services, please let us know by calling 775-323-3255.

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RENO-TAHOE | LAS VEGAS | SCOTTSDALE
LAUGHTONCO.COM

[The Laughton Company](#) | Reno
140 Washington Street, Suite 100
Reno, NV 89503
Phone: 775-323-3255
Toll Free: 888-323-3255
Fax: 775-323-5811

[The Laughton Company](#) | Las Vegas
6720 Via Austi Parkway, Suite 170
Las Vegas, NV 89119
Phone: 702-368-1894
Toll Free: 888-323-3255
Fax: 702-368-4562

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