



2018-2019 Annual Report

Supporting and Educating America's Seniors



AMAC FOUNDATION

2018-2019 Annual Report

Six Years of Service to America's Seniors

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AMAC FOUNDATION

2018-2019 Annual Report

Executive Summary

The AMAC Foundation has now been in operation for six years, and in that period of time has created a sound footprint in service to America's seniors. These services have taken the form of public seminars and workshops on topics vital to an aging constituency, the operation of a vigorous online presence designed to meet the needs of seniors, and the provision of direct services in the form of credible answers to questions about the mechanics of America's Social Security program.

During the 2018-2019 period, the Foundation's activities directly touched the lives of over 9,000 citizens, some via attendance at seminars and workshops, and the bulk through interaction with the highly acclaimed Social Security Advisory Service we've operated since 2016. This Advisory Service, considered to be our flagship program, has been a huge success for the Foundation, and is now servicing hundreds of folks every month--folks needing assistance and guidance in navigating the Social Security maze and protecting their future financial well-being. This is truly a national service, with requests for help originating from nearly every state in the country and from many citizens residing offshore.

Through live-streamed seminars and the on-demand availability of recorded versions of these events via the Foundation's website, and through the provision of hundreds of radio broadcasts on Social Security issues, the Foundation's reach has experienced considerable expansion over the past two years. Likewise, the Foundation has been assisted greatly by frequent opportunities to contribute to AMAC, Inc. media, primarily through regular articles on Social Security issues and reprints of Social Security Q&A newsletters in the AMAC Magazine.

Details on these accomplishments are presented in the remaining sections of this Annual Report, along with our plans for the coming year and our thoughts on the road ahead. As noted, while our progress since launching six years ago has been solid, we know that continued broadening of our exposure and our reach is essential to maintaining relevance in a rapidly

evolving world. As a result, we plan to align portions of our future trajectory with AMAC's affiliate advocacy arm, AMAC Action, and its initiative to build a nationwide network of Chapters designed to be the local face of the Association. Working through these local chapters would offer an opportunity for us to deliver services to a broader range of the public and would enable us to extend the Foundation's brand—and by extension the AMAC brand—to an even greater audience.

With respect to the Foundation's fiscal operations, year-end 2019 saw us conclude with a comfortable financial asset base. Our positive financial picture is primarily attributable to contributions from AMAC members and from contributions from gratified recipients of our Social Security Advisory Service, along with conservative approaches to the services we provide. Our financial picture is presented in detail in this report, along with the operating budget adopted by the Board at its January 2020 meeting.

We invite your attention to the content of this Report, and welcome any observations, comments, or suggestions you may have. Thank you for your interest in the AMAC Foundation!



AMAC FOUNDATION

2018-2019 Annual Report

About the Foundation and its Mission

The AMAC Foundation's past two years have been characterized by continued growth and accomplishment as will be outlined in this Annual Report. Having just completed our sixth year as an operating Foundation, we are poised to continue this record in the years ahead, and have built a solid base for service to America's seniors.

Our mission "to help protect and ensure the financial security, health, safety, and social lives of current and future mature Americans, and to help Americans navigate the bewildering array of decisions they need to make" has become a reality through the programs and services the Foundation provides to its constituency. We are proud of what we're able to deliver with a relatively modest staff, and based on the feedback we've received from those we've served, we look ahead confidently to 2020 and beyond.

Our focus throughout the past two years has centered on two primary areas: operation of our flagship program (our Social Security Advisory Service) and extension of our established seminar series beyond the borders of our Central Florida local area. While serving these priorities, we maintained the integrity and utility of our fundamental services: our online presence via our Social Security Report and Medicare Report websites and the on-going provision of seminars and workshops on topics relevant and essential to seniors.

With all of our projects and initiatives, the fundamental objective is to continue to brand the Foundation as a substantial, responsive asset for America's seniors. We believe the progress we've made during our six-year history is evidence of this, and we look forward to continuing to build our presence for the years ahead.

This report recaps the AMAC Foundation's accomplishments during the 2018 and 2019 operating years, and provides a glimpse of what's planned for 2020 and beyond. The report will describe the steps the Foundation has taken to promote its brand and to advance its reputation as a quality national organization.

As a public benefit corporation, we accept the responsibility of providing services seniors need, and we depend on feedback from those touched by these services; accordingly, we encourage

any and all thoughts and suggestions for improvements that can help us provide responsible quality services for our seniors.

Foundation Leadership

Board of Directors

During the past two years, our Board of Directors has remained intact, with only one administrative change: Ms. Sandra Sinagra, Foundation Executive Assistant, was named to the Board in recognition of her responsibilities in managing the Foundation’s financial matters. As part of this change, she was officially named Foundation Treasurer. With this change, the full complement of the Foundation Board is:

Board of Directors	
Dan Weber – President	John Grimaldi - Director
Judith Weber – Vice President	Mary Parker Lewis - Director
Sandra Sinagra - Treasurer	Kurt A. Meyer - Director
Rebecca Keiffert - Secretary	Maureen Otis - Director
David Weber - Director	M. Favil West - Director
John Caffrey - Director	George Spangler - Director

Background information on all 12 Board members is presented in Exhibit A.

Foundation Administration

Day-to-day coordination, operation, and administration of Foundation activities are in the hands of two key individuals (their respective backgrounds are presented in Exhibit B):

Foundation Administration	
Gerry Hafer, Executive Director	Sandra Sinagra, Executive Assistant

Foundation Accomplishments

The Foundation continues to recognize the importance of building public awareness of its mission and the services provided. With a scope as broad as ours, we’re aware that the need for the types of projects that would enable us to fulfill this mission is equally broad, and that the range of constituents benefitting from our services is indeed nationwide. As a result, we elected to structure our activities into several specific categories that would enable us to provide an effective level of service to a wide extent of America’s senior population. These activities include the maintenance of an online presence, along with the provision of credible advice on one of the most complex areas confronting America’s Seniors—Social Security—as well as the delivery of relevant workshops and seminars on topics of importance to this constituency.

Our Online Presence

The Pew Research Center, in a recent “Internet/Broadband Fact Sheet,”¹ noted that:

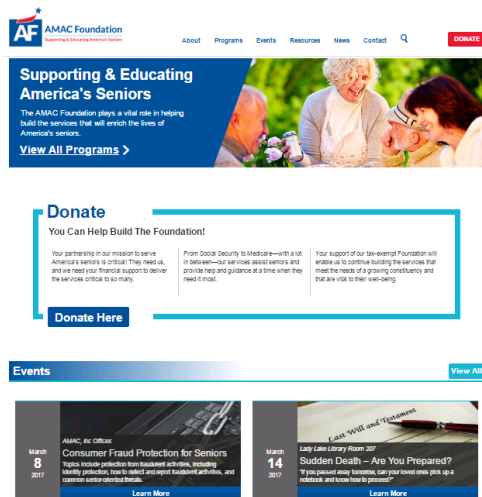
“When Pew Research Center began systematically tracking Americans’ internet usage in early 2000, about half of all adults were already online. Today, nine-in-ten American adults use the internet. Today, roughly three-quarters of American adults have broadband internet service at home.”

The Foundation likewise recognizes that seniors are adapting to technology more and more, and indeed have achieved the “computer-savvy” level in large numbers. This recognition reinforces our awareness that the Internet has become a medium seniors turn to for information on services and resources to meet their needs. Accordingly, we recognize the importance of having an online web presence as a substantial part of our overall service to a growing constituency.

Our on-line presence consists of these components:

AMACFoundation.org

Our current online portal, www.AMACFoundation.org, is a multi-faceted, responsive website designed to convey the spirit of the Foundation. The original version was activated in mid-2014 and served us well for its two and a half-year life. Early in 2017,



we completed a re-branding process designed to achieve a more modern online look for the Foundation, adopting a new, more simplistic logo and a fresher, easier-to-navigate and easier-to-maintain website.

Our website’s pages have proven to be popular with our constituency, particularly the “Events” page where we advertise upcoming seminars and workshops and provide specific registration instructions. The “Interesting Information” page, is also of growing interest to our site visitors, serving as a weekly blog page featuring articles of genuine importance

to seniors. A new entry is posted each Monday morning on the page.

Like most of today’s internet portals, our site is designed for access via multiple technology platforms, including laptop/desktop computers, tablets, and “smart phones.” The site provides access to Foundation publications, as well as a separate, secure page to accept contributions from Foundation supporters.

¹ [http:// https://www.pewresearch.org/search/internet/broadband+fact+sheet /](http://https://www.pewresearch.org/search/internet/broadband+fact+sheet/)

Social Security Report and Medicare Report Websites

The following paragraphs will outline the major on-line reference sites currently operated by the AMAC Foundation:

Social Security Report

Americans on the threshold of retirement—along with those beginning to look long-term at their retirement plans—are faced with a bewildering array of options, policies, and decision criteria that must be evaluated to ensure that they make the right choices at the right time. Guidance to navigate these bureaucratic waters is scarce, often limited to simple assistance in completing the forms necessary to activate the decisions that must be made. Advice on what is right for the individual is difficult to come by.

The Social Security Report website is a resource for anyone interested in the state of the Social Security program in the United States. The website includes:

- daily news feeds on major breaking news and legislative developments affecting the program
- questions and answers relevant to topics of interest to the public;
- a resource ‘toolkit’ that may be used in decision-making;
- an archive of documents on key Social Security issues; and
- a link to AMAC’s proposal for prototype Social Security legislation.

Designed originally as a service for Congressional Aides and their Senators and Representatives to stay abreast of developments and projections on Social Security and its related programs, the site has evolved to be a critical resource for the general public.

Medicare Report

The Medicare Report website, launched in 2014, was developed to provide Americans with a strong understanding of their benefits and obligations as they participate in this critical program. In addition to key background information, the site presents daily newsfeeds about all facets of Medicare and Healthcare in general culled from a broad range of media sources on developing information. In addition to the daily updates, the site features a wealth of in-depth research covering the full scope of Medicare and its components.

Website Analytics

As our activities have grown, so too has our online reach, as indicated by the website activity levels presently being experienced across our three sites. After installing analytics on the Foundation’s three websites in late 2017, we can report these activity levels for the 2018-2019 period:

Website Address	Avg. Online Sessions Per Day	Average Page Views Per Day
AmacFoundation.org	53	66
SocialSecurityReport.org	310	359
MedicareReport.org	11	15

Online Newsletter Launch

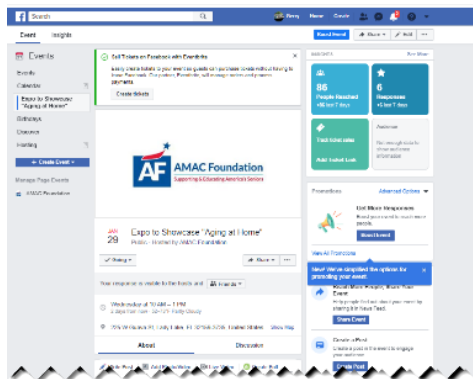
In early 2017, as part of our rebranding process, we substantially upgraded our primary website (www.AmacFoundation.org), adding a “Subscribe” button at the bottom right of the Home page. This feature was part of our plan to actively communicate with our constituency, and during 2018 we launched our monthly Foundation Newsletter sent to our database of subscribers.



Since that time, we’ve been issuing our monthly newsletter to subscribers recapping some of the Foundation’s operating highlights for the month, and we’ve been keeping it brief—but informative—with only three topics covered in each edition. The topics typically represent the key items we need to communicate to our readers, including announcements of upcoming seminars and workshops, reports on our highly-acclaimed Social Security Advisory Service, updates on the Foundation’s staff development, and much more.

A sample newsletter is shown in Exhibit C.

Social Media Presence



While the Foundation has created and maintained a Facebook page for some time, it’s fair to say that we have not used it as effectively as we could. Similarly, we have not taken steps to explore the potential of other social media tools, like Twitter, Instagram, and so on. Recognizing this as a missed opportunity we began last year to look seriously at improving our use of social media tools. In January 2020, with the help of AMAC technicians, we began to better promote Foundation initiatives using these online media. To the left is an

image representing our renewed use of social media communication.

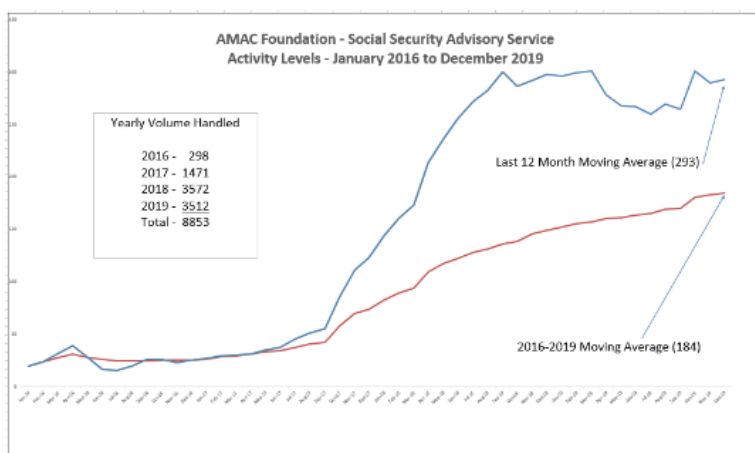
Looking ahead to expanding our Social Media presence, we are also considering the installation of online “chat” features via either our Facebook page or our Foundation website.

Foundation Major Programs

Social Security Advisory Service

Our Foundation’s highly-acclaimed Social Security Advisory Service continues to draw accolades from an appreciative public. Through the end of 2019, we’ve helped nearly 9,000 seniors navigate the Social Security maze, often rescuing them from the state of confusion they’ve fallen into as a result of the program’s massive collection of rules and regulations.

Our Advisory Staff now features five trained and accredited professionals available to respond to email and telephone inquiries from folks needing to understand the rules and how they apply to their individual situation. And these questions continue to cover a broad range of topics, from simplicity (What is my full retirement age?) to the more complex (How does my foreign retirement income affect my Social Security benefit?). Although we track inquiries across more than a dozen categories, the most frequently addressed topics continue to focus on spousal benefits, when to retire, and the relationship between Social Security and Medicare.



As the graph at left illustrates, the activity level in our Advisory Service has grown substantially over the 2018-2019 period, owing largely to increased promotion of the program. One of the key aspects of this promotion was the 2017 launch of our “Ask Rusty” weekly Social Security Q&A news release,

published to over 7,000 media outlets across the country. Based on the feedback we’ve received, we know that hundreds of newspapers, blogs, and websites regularly reprint the release, which includes a question about Social Security—based on actual questions we’ve received—and a thoroughly researched answer. In 2018, we published a bound collection of these “Ask Rusty” releases. A sample of an actual “Ask Rusty” article as it appeared in the media is included as Exhibit D.

As part of our promotion of the Advisory Service, this aspect of the Foundation was featured in several editions of the AMAC Magazine, creating additional public awareness of the program and its benefits. Copies of these articles are presented in Exhibit E. Also, information on our accredited individuals is made available on the Social Security Report website, along with additional details about the program and how to access the resources. This Advisory Service documentation is available for review on the Foundation’s website (www.AmacFoundation.org/programs/social-security-advisory).

Dealing with the continued demand for our Advisory Service presents a challenge for the Foundation—but it’s a challenge we welcome and are dealing with in a manner that enables us to continue responding to requestors with a service level that meets their needs. As 2020 unfolds, we’ll be keeping a close eye on our staffing level and our ability to maintain the quality level of service our constituency has come to expect, and will take action as necessary to stay ahead of this demand. In fact, our service level goal is to respond to most questions within 24 hours and all questions within 48 hours, depending on the amount of research required. This goal is of particular importance to those seeking service, many of whom anxious to make a decision and needing to know the implications of these decisions.

Public Seminars – 2018-2019



Since our 2014 launch, the AMAC Foundation has operated a seminar series designed to present topics of interest and importance to America’s seniors. This initiative continued in the 2018-2019 period over 60 separate sessions presented. Topics covered ranged from benefits-related seminars to workshops on technical issues important to older Americans. Nearly 2,000 seniors have attended these free seminars, and the feedback has been tremendous. Furthermore, each of these sessions gives us the ability to make additional members of the public aware of AMAC and the AMAC Foundation.

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The following few paragraphs provide examples of the kinds of seminars offered in 2018-2019.

Protecting the Elderly from Fraud and Abuse

As in prior years, this topic is one that continues to resonate with the constituency we serve. The material presented in these workshops covers the types of fraud and abuse typically perpetrated on the elderly, specifically touching on these topics:

- Telemarketing fraud
- Mail fraud
- Internet fraud
- Identity theft
- Medical fraud

Tips on how to spot a fraud situation are also discussed in these sessions, along with the precautions seniors can take to protect themselves and their assets, as well as the reporting steps that should be taken when a fraud situation is encountered. These sessions were presented as joint ventures between the Foundation and organizations

like the Florida Department of Agriculture and Consumer Services, local financial institutions, and local law enforcement agencies.

Medicare Basics/New to Medicare

In these sessions, we focus on the basic components of Medicare, beginning with a definition of “original Medicare” and how it operates, and continuing from there into an explanation of Medicare Advantage plans and Medicare Supplements (Medigap plans), with a comparison of all options available to beneficiaries. In addition to several open enrollment editions of this workshop, we extended this topic’s reach to meet the needs of an underserved segment of our constituency—the local deaf community. This session was a huge success and gave us experience at working with sign language interpreters, something we plan to continue in the future.

Veterans Benefits

The specific topic of “Veterans Aid and Attendance” benefits was covered in four separate workshops in 2018-2019. These workshops explored, among many other related topics, a little-known benefit available to U.S. Armed Forces veterans who were on active duty during a period of war. Our work here was in partnership with VITAS® Healthcare and VITAS’ Veteran Liaison, Thomas Spencer, PhD. Mr. Spencer is a highly decorated veteran of multiple foreign combat theatres, formerly served as a specialist for the U.S. Department of Veterans Affairs and as a former liaison for members of both the U.S. House of Representatives and the Senate.



As guest speaker at several of our workshops, Mr. Spencer shared a wealth of knowledge on the array of benefits available to veterans, focusing on eligibility criteria, application for service-connected disability benefits, nursing home care, and Aid and Attendance

pension benefits. His remarks, delivered in a fast-moving hour and a half session, also covered end-of-life considerations and provided detailed guidance on how to apply for benefits for dependents and survivors. Mr. Spencer’s presentations were recorded, with a copy posted on the Foundation’s website (www.AmacFoundation.org/Videos) for on-demand viewing.

Technical Seminars

Life After Cable—Entertainment Alternatives

One of the feedback mechanisms we use to guide our selection of topics for our seminars and workshops is the solicitation of suggestions from attendees, and we've been gratified to receive guidance from those who know what they're looking for. In fact, at one of our mid-year 2017 seminars we asked for general discussion on topics that are of interest to the audience, and we stipulated that just about any subject would be fair game. One of the ideas we used to seed this discussion focused on what we perceived as a groundswell of annoyance concerning rising cable television prices and a growing feeling of entrapment among cable customers. We were shocked at the response and at the universal opinion that a discussion of alternatives to cable television would fill a much-needed void among seniors concerned about runaway costs and rapidly declining service issues among cable service providers.

Because of this outpouring of interest, we elected to partner with our local Best Buy's Geek Squad to present a workshop titled "Life After Cable—Entertainment Alternatives," and scheduled an initial session in August of 2017. Based on the enormous popularity of this seminar, we conducted repeat editions in 2018 and 2019—seven in total—with an average attendance of 77 per session.



Understanding the “Connected Home”

In a similar vein, suggestions we received from attendees at the “Life After Cable” sessions led us to develop a workshop to explore the concept of “The Connected Home,” defined as a home with an internet connection to the outside world and a networking setup within its walls. This in-home network supports devices that



communicate, from energy management tools (like electronic thermostats that can be controlled from a smart phone, intelligent lighting that can turn off and on depending on the amount of ambient light, heating/air conditioning systems linked to the power company's grid to take advantage of time-of-day rates, etc.), to media and entertainment products that can tailor programs to your individual interests and select and record programs for you

based on your preferences, to healthcare tools (like devices that can communicate with your physician, track and reorder medications, record the results of fitness programs, etc.). A large part of today's marketplace also addresses home security, with electronic locks, recording of movement within the home, and capabilities to remotely activate external property lighting.

Our first workshop titled “Understanding the Connected Home” was presented January 17, 2018 to a capacity crowd, and a repeat session was held March 28, 2018. This repeat session likewise subscribed to capacity; a third session was held in August. In support of this seminar, Foundation staff produced an article that was posted on our website’s “News and Interesting Information” page, helping to promote the seminar.

Sudden Death—Are You Prepared?

Several years ago, the Foundation began working with a financial services firm to develop a workshop focused on the task of ensuring that survivors are prepared to deal with the aftermath of a loved one’s death. The result was a program structured to guide participants through the process of creating a “Survivor Notebook” to help loved ones cope after the death of a spouse or key family member.



Conducted in three separate parts, the workshop walks participants through identifying what needs to be considered, assembling the material in an accessible format and developing an approach to maintaining the material so that it remains current. The result is a physical roadmap that would be of immeasurable value to survivors.

The workshop is delivered in a series of two-hour sessions, and is presented by a consortium of representatives from local organizations. In addition to our financial services partner (Raymond James & Associates), presenters from Aging Lifecare Professionals; Cornerstone Hospice and Palliative Care; and representatives from local legal services firms and funeral services firms address specific topics during the workshop sessions. The schedule calls for the sessions to be presented across a three-week period.

Since launching this cooperative program, we’ve presented 21 separate editions, and the demand has not lessened. In 2020, we are planning to conduct the sessions quarterly, and at this writing we can note reservations are coming in at a brisk pace.

Special Project – Experimenting with a New Media Outlet

In March of 2019, we launched a radio program titled “Senior Talks: Deciphering the Social Security Maze” on WFAX Christian Talk Radio. WFAX is a well-established station, with a 70-

year broadcasting history and a reach extending to millions of residents in Washington, D.C., Virginia and Maryland. And, via the Internet, the station's programming reaches the entire nation.

"The ability to reach a national audience online and a local audience in the Washington metro area gives us a great opportunity to share information about Social Security," Foundation president Dan Weber commented. "This will really enable us to help more seniors by providing critical guidance at a time when they need it most." As part of the project's launch, Foundation staff prepared an article that subsequently appeared in the AMAC Magazine. A copy of this article is shown in Exhibit F.



We operated this program over a six-month period, with an objective of gaining broadcast experience and compiling an inventory of recorded sessions for posting on the Foundation's website. When we concluded in September, we had accumulated 110 individual sessions covering virtually every aspect of Social Security. With selected repeats, had broadcasted over 200 individual programs. The recorded programs have been archived and will eventually be posted on the Foundation's website for podcast-type access by the public. When installed on the website in 2020 along with a topical index of the key content of each half-hour broadcast, this will be a valuable addition to our Social Security Advisory Service.

Public Seminars – Planned for 2020

In addition to repeat offerings of some of our programs from prior years, the Foundation staff continues to lay the groundwork for new sessions in 2020. Here are a few of the initiatives we are currently developing for presentation during the coming year:

Repeats of Popular Sessions: Based on feedback we've received, we plan on offering repeats of sessions conducted in previous years, including:

- Protecting the Elderly from Fraud and Abuse
- Medicare Basics/New to Medicare
- Medicare Fraud Detection and Reporting
- Veterans Benefits
- Sudden Death: Are You Prepared
- Social Security Basics

Women and Social Security: Eligibility for Social Security is complex...no question about that! And for women, this complexity is heightened by several basic factors, including the simple statistic that women tend to have a longer life expectancy than men, often have had quite different working histories than men, and are more often single in their retirement years. Couple this with the fact that, for unmarried women, Social Security

often represents roughly half or more of their total income in retirement. One can readily see how critical a sound understanding of Social Security fundamentals can be.

So, in addition to its complexity, Social Security represents for women an area where considerable attention must be placed on making the best decisions for both the short and long-term. Knowing the implications of when to file, for example, and the consequences of this decision on spousal benefits, is something that is often overlooked in the decision-making process. Disability issues, whether it's you or your spouse, is another area where careful planning is critical.



This workshop was presented as a four-part webinar program in early 2018, and an updated edition is set for the first half of 2020.

Other Seminars and Workshops Being Planned

Our planning processes are continually in motion, and as we look ahead to 2020 and beyond, we are always on the lookout for topics that we believe will be interesting and helpful for the folks we serve. Here are some of the specific areas we're researching at present, with plans to build seminars for them in the next few months:

- "So you got a Smart Phone...Now What?" (Learning the Functions of a Smartphone)
- Keeping Up with the Grandkids (Learning the Newer Gadgets)
- Sign language basics
- The Reality of Reverse Mortgages and the HECM Marketplace

This is just a point-in-time list...we'll be adding to it as new items are suggested.

General Comment on Projects and Seminars

One thing the Foundation prides itself on is that we seek out efforts that will allow us to contribute to the welfare of our constituents, and that will necessitate limited cash outlay on the part of the Foundation. Wherever possible, of course, we will be seeking and applying for grant opportunities from various funding sources to defray our operating costs. In this way, we can progressively build our brand—the AMAC Foundation brand—in small increments, while building resources in the background for the major initiatives of the future. And, while our initial intent is to offer these projects locally in our Central Florida operating area, we have adopted an ongoing objective of using live streaming technology via the Foundation website and the world wide web to propagate the information across the country. Likewise, we plan to continue recording and archiving portions of the material for on-demand access through the Foundation's website.

As noted earlier, we took a major step in 2017 toward using internet streaming to extend our reach outside of the Central Florida area. We acquired upgraded camera equipment and established an account with a livestreaming service to begin experimentation with this concept and we've begun to build institutional knowledge within the Foundation to cement this approach as a way of doing business that benefits our constituents across the country. Pursuing this technology has broken new ground for the Foundation, and we've been pleased with our progress. Our approach has been one of learning the fundamentals and establishing internal knowledge so that we can avoid the exorbitant cost of bringing in outside services for each session we conduct.

On another development related to the Foundation's geographic goals, the AMAC organization, through its AMAC Action initiative, is steadily building a national network of AMAC Chapters across the country. The long-range objective of this development is to position these volunteer-based Chapters as the face of AMAC in their local areas. Along with this initiative, the Foundation has begun to accelerate its involvement with the Chapters, with an objective of building relationships with their local leadership. The intent with these relationships will be to invite the Chapters to promote Foundation seminars and workshops in their area, arranging local attendance at live-streamed and webinar events. Likewise, the intent is to acquaint the Chapters with Foundation resources (for example, the Social Security Report and Medicare Report websites) to extend their value even further. Development of these partnerships will help the Foundation realize economy of scale in its activity investments.

Foundation Finances

2014-2020 – First Six Years of Operation

In the opening months of its existence, the Foundation recognized that the acquisition of operating funds would be an uphill battle, given the number of charitable organizations seeking support from a limited number of sources. As an alternative, we've been relying on contributions from AMAC, Inc. members to establish and operate the AMAC Foundation. A process was established early to offer new and renewing AMAC members the opportunity to contribute to what we knew would be a successful venture in support of older Americans.

The process was created in February of 2014, and called for AMAC's Membership Services Representatives (MSRs) to close out their initial sign-up and renewal discussions with a brief chat about the Foundation and its mission, including an invitation to consider a contribution to help defray the Foundation's operating expenses. This process was immediately successful, raising nearly \$48,000 during its first three full months. Since that initial launch, the process has resulted in more than \$600,000 in contributions, allowing the Foundation to undertake initiatives in support of its mission.

The membership contributions noted above have averaged approximately \$9,000 per month and have enabled the Foundation to staff and operate and realize the deliverables outlined in

this and previous Foundation Annual Reports. We know that this type of support is dependent on the generosity of members, and we also know that it is not necessarily a guaranteed funding stream; accordingly, we continue to focus on other sources of funding needed to broaden the Foundation's programs. During the latter part of 2015 and again in 2018, for example, we prepared several grant proposals seeking funding from potential sponsors; unfortunately, none of these proposals produced positive results, and so the search process will continue in 2020.

Year-end 2019 Financials

As shown in Exhibit G, the Foundation concluded its most recent fiscal year with an asset base of approximately \$148,000, primarily attributable to contributions from AMAC members as described above, contributions from gratified recipients of our Social Security Advisory Service, and conservative approaches to the services we provide. As noted in the "Profit and Loss" statement (also in Exhibit G) the Foundation's income over expenses in the most recent year produced a positive result for the most recent fiscal year of approximately \$25,000.

The reports shown in Exhibits G have been generated directly from the Foundation's QuickBooks records, and are open to any questions about the origin or classification of specific entries.

2020 Operating Budget

The 2020 Operating Budget (Exhibit H) adopted by the Foundation Board at its January 2020 quarterly meeting includes the assumption of limited funding grant-based sources. Specifically, a target amount of \$10,000 has been set for Corporate Grants and Foundation Grants, accounting for a relatively small portion of our overall projected operating revenue for the year. This assumption reflects our disappointment regarding the results of our search for financial support but, of course, we will continue to explore opportunities for grant-based funding.

The 2020 operating budget also includes in-kind labor and facilities contributions to reflect the value of services provided by AMAC, Inc., employees who provide direct assistance on many of our Foundation projects.

An item omitted from our 2020 budget is the cost of a dedicated, professional Executive Director to guide the development of the Foundation and to tackle the challenge of building bridges to potential sources of funding. So far in its six-year history, the Foundation has been focusing on getting itself established on a firm footing and demonstrating the quality of the programs and services that the Foundation is capable of providing. But we recognize clearly that long-term growth toward realization of the Foundation's broad mission requires the availability of a full-time professional Executive Director, and we continue to seek an individual of the caliber we need. If we are able to locate such an individual in 2020, we will accordingly adjust the current year operating budget.

As in the case of our financial records from the first six years, the details in support of the 2020 Operating Budget are open to inquiry.

Looking Ahead

Those of us affiliated with the AMAC Foundation share a bond of optimism and dedication to a mission that we see as crucial to America's seniors. Our first six full years of operation have shown us time and time again that there is a need for the services we are providing and that we plan to provide in the future, and we are confident that we're on the right path to making this happen. The feedback we've received from our constituents supports this optimism, and we believe fully in the value that the Foundation can provide.

In addition to our quest for national exposure, we are also investigating the potential development of a "concierge" type program whereby the Foundation's Social Security Advisory Team would offer on-site services to small- to medium-size companies lacking in-house resources to clarify employees' Social Security understanding. Our initial thinking is that this service could be packaged to include a seminar on the basics of Social Security (similar to what we present in workshop format annually), followed by scheduled on-site consultation with employees having specific questions. We've also given thought to offering our workshop to financial services firms desiring a factual overview of how Social Security operates, what the rules are, and how individuals can apply these rules to their individual situation.

As we plan our initiatives for 2020 and beyond, we will also be continuing our search for leadership personnel within the Foundation staff and within the Board of Directors. Foremost in our search efforts will continue to be the augmentation of our resources with individuals having national reach and a common interest in serving the Foundation's mission. We are encouraged by the progress we've made, and look forward to many more years of positive progress.

Confidence aside, however, we are equally aware that as a relatively unknown entity in the world of philanthropy, we face an uphill battle to establish our presence. With the limited resources available to us, we've been able to demonstrate our capabilities, but we know that much more work is ahead of us to reach the level of service that our constituency is seeking and that is aligned with our Foundation mission. We may not be where we'd like to be yet, but we are confident that we're making progress in the right direction.

AMAC Foundation Annual Report (2018-2019) Exhibits

Exhibits A - H

Exhibit A—AMAC Foundation Board Members

The following individuals are AMAC Foundation Board Members of record as of the end of the 2017 fiscal year:

Dan Weber, President

Dan Weber is an authentic patriot. In his view, America's very footing—the Constitution—is being disregarded. Each year the power of government increases while individual freedoms are threatened. Excessive taxation, out-of-control governmental spending, and increasing interference in the lives of citizens are evidence that our country is going through a period of drastic change—change that is eradicating our traditional values. These concerns, along with a growing recognition that our country's older citizens need more effective advocacy in Washington, were driving forces in Dan's 2007 decision to launch AMAC. Average, everyday Americans need to be represented by an organization that has their best interest at heart. Dan Weber sees AMAC as a way to unite citizens to defend our American way of life. With membership now well over 2 million, AMAC has established itself under Dan Weber's guidance as just that organization...one that can help keep America strong.

Judith Weber, Vice President

As a co-founder of AMAC, Judy Weber has worked alongside her husband in the creation and development of the AMAC organization. Sharing both Dan's beliefs and his commitment, Judy has been a key participant in the growth and stability of AMAC. With her extensive background in financial planning and financial management, she has been instrumental in managing the Foundation's fiscal operations. Applying her skills in a hands-on environment, she has created a solid financial platform that has enabled the organization to successfully navigate the start-up waters. Judy's organizational and administrative skills will be instrumental as the Foundation develops and as services are deployed.

Rebecca Keiffert, Secretary

Rebecca Keiffert is a Chartered Property Casualty Underwriter (CPCU). Along with her substantial career involvement in the insurance industry, she has been able to apply her strong sense of values to the formation and development of the Association of Mature American Citizens (AMAC). With AMAC, Rebecca in 2007 spearheaded the development of a local merchant network program, working with third-party vendors to offer exclusive discounts, benefits, and services for AMAC Members. Also through Rebecca's efforts, AMAC members are able to take advantage of discount insurance rates with various insurance carriers for life, auto, home, long-term care, and ancillary insurance products. In 2011, Rebecca formed AMAC Senior Resources Network, Inc. as a vehicle to offer AMAC members

guidance and choice with their health-care insurance options. Rebecca is Editor in Chief of the AMAC Advantage, the magazine of The Association of Mature American Citizens, and spearheads AMAC's business development and employee training initiatives. Her strength of character and sense of commitment are driving forces in AMAC's rapidly-developing success.

Sandra Sinagra, Treasurer

Sandra brings with her a wealth of experience in the non-profit environment, most recently concluding a 15-year tour of duty with Kingston, New York's Health Alliance Foundation. Her final position at the Foundation was that of Director of Foundation Relations, where she was responsible for a wide variety of administrative duties, including special event coordination, program development, board communication support, and a host of related administrative functions. In her position at Health Alliance Foundation, Sandra coordinated communications between a variety of offices and related contact points, interacting regularly with Alliance personnel in multiple locations.

David Weber

Dave Weber is one of the key driving forces behind the Association of Mature American Citizens. Since 2007, he has labored passionately to build the foundation of what has emerged as a leading advocate for America's older citizens, and has made enormous personal commitments to AMAC's mission. A large part of Dave's present role with AMAC includes acting as Chief Marketing Officer, creating new benefits for members, such as AMAC's Roadside Assistance and Auto Insurance programs, and developing and maintaining relationships with AMAC's business and service partners. Dave also leads the efforts of AMAC's Membership Services and Information Technology teams, both of which are key to the organization's thriving operation. Dave's work with AMAC, coupled with his belief in the free enterprise system, has helped position the organization in the forefront of advocacy for America's seniors.

John Caffrey

John Caffrey, CFP® certificant, has worked in the financial services industry since May of 1985. He is a graduate, Cum Laude, from the State University of New York Oswego with a Bachelor of Science Degree in Accounting and a Minor in Economics. John is the owner of Castle Financial Advisors, LLC and Castle Asset Management, LLC an independent, SEC regulated investment advisory firm. He has dedicated his career to furnishing a full range of services and products with a proven record to his clients. Thorough and innovative, John has helped hundreds of professionals, high net worth individuals and business owners attain financial independence. John is a CERTIFIED FINANCIAL PLANNER™ certificant. He

received his designation through study with the College of Financial Planning in Denver, Colorado in July of 1988. John is a member of the Financial Planning Association. He is a registered representative of Purshe Kaplan Sterling Investments. John is one of the Founders and currently sits on the Board of Directors, of Empire National Bank, located in Islandia, NY.

George Spangler

George Spangler graduated from Indiana University in 1962 with a major in Philosophy. He was hired by the Social Security Administration in anticipation of Medicare passing, and subsequently joined Cummins Engine Company as a writer in the Sales Literature Department. At age 36 he became Director of Marketing Services for Mercury Marine, and eventually went out on his own specializing in helping two types of business enterprises: new startups, and existing businesses seeking to regain their footing. After retiring, he was introduced to Dan Weber, who was establishing the Florida office of AMAC, Inc., and subsequently joined the AMAC organization. George performs a variety of administrative and organizational functions for AMAC, and as Senior Fellow is currently in the formative stage of establishing an educational curriculum designed to educate America's young people in civics, history, and the founding principles and documents of these United States.

Maureen Otis

Maureen Otis is the president and co-founder of American Caging, Inc. (ACI). ACI specializes in providing caging, data entry, escrow/accounting, fulfillment and file maintenance services to for-profit and non-profit organizations, their professional fund raisers and consultants. As president, Maureen is responsible for all company operations. Additionally, she provides legal assistance in matters related to fund raising and contract review. Maureen also provides legal representation for corporate formation; preparation and filing of applications for exemption from Federal income taxes; contract preparation; and assistance with written and verbal disclosure requirements. Additionally, the law firm provides assistance with other types of fund raising-related registration including the Combined Federal Campaign and America's Charities.

Mary Parker Lewis

Mary Parker Lewis is a political consultant who most famously served as Chief of Staff to Dr. Alan Keyes, candidate for President of the United States in 1996 and 2000. In addition to running both presidential campaigns for Dr. Keyes, she ran the statesman's historic campaign for the U.S. Senate from Illinois against Barack Obama in 2004. Early in her career, Lewis served as a staffer with the Free Congress Foundation and the Hoover Institution. She became special assistant to the U.S. Secretary of Transportation and confidential assistant

to William Kristol, Chief of Staff to U.S. Secretary of Education William Bennett. Ms. Lewis was Executive Director of the Declaration Foundation, a grassroots organizations founded by Dr. Keyes to advocate the basic principles and core values of the conservative movement in the United States.

John Grimaldi

John Grimaldi began his career as a reporter for the Associated Press and subsequently joined the pioneering public relations firm of Carl Byoir & Associates in New York where he was a group Vice President. He served for a period as part of the first non-partisan communications department in the New York State Assembly (he was Press Secretary to the Speaker for Membership Affairs). Subsequently, Mr. Grimaldi became a member of the Board and Executive Vice President of the Braun & Company, a leading international business and public relations consultancy. He is a founding member of the Board of Directors of Priva Technologies, Inc. and he has served for more than thirty years as a Trustee of Daytop Village Foundation, which oversees a worldwide drug rehabilitation network.

M. Favil West

Favil West is a co-founder and President of The Foundation Assisting Seniors, a Henderson, Nevada-based organization. In addition to his Foundation efforts, Mr. West has extensive experience in the non-profit world, having served as President of Rotary and as a member of the Rotary Foundation and a director of the KM Foundation, Kiwanis Foundation, and Bravo Ministries. As a Rotarian, he has been recognized as a Paul Harris Fellow. Mr. West's civic activities include extensive participation in the Sun City Anthem Community Association, where he served as President of the Board of Directors from 2003 to 2007. He is a recipient of the Henderson Chevrolet Shining Star Award (2013) and the Acts of Kindness Award (2014) and was named Nevada Senior Citizen of 2015. His civic work also included stints as Vice Chairman of the Nevada Commission of Common Interest Communities and Condominium Hotels, Chairman of the Clark County Committee on Helicopter Noise, Chairman of the Anthem Oversight Committee, Chairman of S.H.O.U.T., and membership on multiple City of Henderson Committees.

Kurt A. Meyer

Kurt Meyer is Vice President of Strategic Partnerships for AMAC, and in this role coordinates much of the interaction between AMAC and external entities seeking to establish business ventures with the organization. With 25 years of corporate management experience in the defense, finance, and dental insurance sectors, Kurt has progressed through a variety of management and executive positions during the development of a career rich in

entrepreneurial spirit and business leadership. During his career, Kurt has held executive positions at Grumman Aerospace Corporation, Chase Manhattan Bank, Union Bank of Switzerland, Brighton Credit Corporation, ArcLoan.com, and EDP Dental Plan before forming the Strategic Business Network, Inc, a management consulting company, in 2006. He is a 1984 graduate of C.W. Post Campus of Long Island University.

Exhibit B—Foundation Administration

Day-to-day operation and administration of the AMAC Foundation is carried out by the following individuals:

Gerry Hafer, Executive Director

After earning his A.S. Computer Science degree from Pierce College in Philadelphia, Gerry began what would be a 30-year career in the Electric Utility Industry in Pennsylvania and New Jersey. Along the way, he completed his Bachelor's degree in Business Administration at Alvernia University in Reading, Pennsylvania, graduating Magna Cum Laude in 1992. Retiring in 1997 as Information Technology Director for the utility, he served as Development Director for a manufacturing consortium in Pennsylvania, and then embarked on a second career as Business Manager for a regional law firm in southeast Pennsylvania. In Florida, he has served as a Consultant and Adjunct Instructor at Lake-Sumter State College and the College of Central Florida. In addition, he served as a Consultant at Sumter Electric Cooperative, handling a variety of management training, professional development, and technical responsibilities. Since 2012, he's been providing consulting and professional services to the AMAC organization and the AMAC Foundation. He is a Certified Social Security Advisor, having achieved NSSA credentials in 2016.

Sandra Sinagra, Executive Assistant

Sandra brings with her a wealth of experience in the non-profit environment, most recently concluding a 15-year tour of duty with Kingston, New York's Health Alliance Foundation. Her final position at the Foundation was that of Director of Foundation Relations, where she was responsible for a wide variety of administrative duties, including special event coordination, program development, board communication support, and a host of related administrative functions. In her position at Health Alliance Foundation, Sandra coordinated communications between a variety of offices and related contact points, interacting regularly with Alliance personnel in multiple locations.

Exhibit C – AMAC Foundation’s Monthly Newsletter

November 2019

Forward | [View in Browser](#)



Planning for the January 29 "Aging at Home" Expo Now in Full Swing!

Our "Aging at Home" or "Aging in Place" Expo planning just took a major step forward with a detailed planning session last week with the great folks at the Lady Lake Library. You may recall that our specially focused expo will be complimentary to the Lady Lake Library's annual Wellness Fair, making the day an opportunity to do "one-stop shopping" for resources critical to your present and future well-being. We're pleased to have the opportunity to work alongside our colleagues at the Lady Lake Library to bring a wealth of valuable information to our constituents!

We're also getting set to place an ad in local newspapers alerting vendors and related civic organizations to our January 28 event. This "Call for Exhibitors" ad will extend an invitation to participate in the event, and to claim one of the limited number of seminar-type slots to be available during the Expo. Watch for it in the Villages Daily Sun soon, or check it out on the [foundation's website](#) soon!

We're pretty excited about offering this Expo, since the concept of staying put in one's home as long as they can is clearly a preference by a reported 90% of seniors. This groundswell of interest makes it essential that we take the lead on helping folks learn what they need to know, what steps they need to take to achieve this goal, and what services are available to them as they pursue the peace of mind of aging at home.

We hope to see you all there on January 29. Keep an eye on our website's ["Events"](#) page for breaking news on the Expo as details are finalized.



"I can think of no better way of redeeming this tragic world today than love and laughter. Too many of the young have forgotten how to laugh, and too many of the elders have forgotten how to love. Would not our lives be lightened if only we could all learn to laugh more easily at ourselves and to love one another."

Theodore Hesburgh

"Smart Home" Workshop Set for November 6

It's a new concept, but one that's rapidly gaining momentum. We're talking about what many consider to be a natural evolution of what has become known as the "smart home" or the "connected home." The technology that has worked its way into our daily lives—ideas like video doorbells, smart appliances, electronic virtual assistants, and the like—had as its main thrust the modernization of our living space for convenience and the broad spectrum of gadget control, and it's now poised to explode into the realm of aging assistance and health services. Emerging from this convergence is a new concept many are calling "assured living," a concept that one of its main proponents—Richfield, Minnesota's Best Buy Co. Inc.—describes as the use of technology "to help adult children remotely check in on the health and safety of their aging parents."

This coming... by resner

Foundation Teams with AMAC Insurance Professionals to Serve Deaf Community

On October 8, we conducted a workshop on "Medicare Basics" for The Villages Deaf Senior Citizens group, and it was a very well attended session. Our featured speaker for the workshop was AMAC's Scott Kellogg, a Licensed Medicare Sales Agent and AMAC's Director of Compliance. This is the second time the Foundation has served this organization, and the second time we've worked with the aid of a sign language interpreter.

Scott's informative presentation covered a wide variety of specific topics, from a definition of "Original Medicare" to the evolution of Medicare Advantage plans, highlighting the differences and specific provisions of each type of coverage. He also provided an overview of Prescription Drug Plans under Medicare, as well as the extended coverages available

Exhibit D – “Ask Rusty” Sample (2 Pages)

Posted in Sonoran News, The Conservative Voice of Arizona

Ask Rusty – When Should I Claim My Widow’s Benefit?

January 17, 2020



Dear Rusty: My husband passed away at the age of 52, and I was 53. I am currently 59. I’ve read about and been encouraged to file for widow’s benefits from Social Security when I turn 60. My question is: does doing that impact when I should file for my regular Social Security benefits? In reading on many websites regarding my question, this never is addressed on what is best.

Signed: Widowed Survivor

Dear Survivor:

You have my sympathy for the loss of your husband at such a young age. I’ll try to clarify your options for you.

Provided you have not remarried you can claim your survivor benefit at age 60, but if you do it will be reduced by 28.5% from what it would be at your full retirement age (FRA) of 67. As long as you are explicit when claiming your survivor benefit that you are not also applying for your own Social Security benefit, there will be no negative impact to your eventual Social Security retirement benefit when you claim that. But, determining which benefit to take, and when, requires some thought.

Your goal should be to get the highest benefit possible for the rest of your life. To help you decide how and when to file, you should first see what your survivor benefit will be at your full retirement age (100% of what your husband was entitled to at his death). If that amount is more than you are entitled to on your own at age 70 then you should consider waiting until age 67 (your FRA) to claim your widow's benefit, so you can get that higher survivor benefit for the rest of your life. Conversely, if your own age 70 benefit will be more than your widow's benefit at your FRA, then claiming your widow's benefit first and allowing your own benefit to grow until age 70 when it reaches maximum would be the more prudent choice. You can get estimates of both your survivor benefit and your age 70 retirement benefit by contacting Social Security. But if claiming the survivor benefit at age 60 is what you decide, or if you were to instead claim your Social Security retirement benefits early (e.g., age 62) there's more for you to consider.

If you are collecting any Social Security benefits before you reach your full retirement age (FRA) and you are still working, you will be subject to Social Security's "earnings limit" which restricts the amount you can earn before they take back some of your benefits (the earnings limit changes annually; for 2020 it is \$18,240). Up until the year you reach your FRA, they will take back benefits equal to one half of any earnings you have over the limit. During the year you reach your FRA the limit increases by about 2.5 times and the penalty is less, and once you reach your FRA there is no longer a limit on your earnings. So, if you claim your survivor benefit at age 60 and are working, exceeding the earnings limit will result in you permanently losing some of your survivor benefits. If, instead, you claim your SS retirement benefit early (e.g., at age 62) you'll still be subject to the earnings limit until you reach age 67, but at your FRA they will give you time credit for any months you didn't get your retirement benefits and increase your benefit amount accordingly.

The important point to remember is that you have a choice of which benefit to take, and evaluating your options as described above should lead you to the right answer – whether you should claim your reduced survivor benefit at age 60, or to delay until it reaches maximum at age 67.

This article is intended for information purposes only and does not represent legal or financial guidance. It presents the opinions and interpretations of the AMAC Foundation's staff, trained and accredited by the National Social Security Association (NSSA). NSSA and the AMAC Foundation and its staff are not affiliated with or endorsed by the Social Security Administration or any other governmental entity.



AMAC Foundation

AMAC's Social Security Advisory Service

Gaining Traction!

By **Gerry Hater**

Now into its third year of operation, the AMAC Foundation's Social Security Advisory Service continues to reach new heights in its aid to folks needing guidance in this complex senior benefit program. From its 2016 inaugural year, when our certified Advisors handled an average of 25 requests for assistance each month, the service has exploded. Our Advisors are now handling more than ten times that volume, routinely serving roughly 300 callers each month.

As has been seen from the outset, the critical subject of spousal benefits draws the most inquiries, with folks needing to clearly understand how various filing strategies can impact the size of benefit that survivors will receive. The general question of "When should I retire?" is also one of the most frequent, with the answer involving an analysis of each inquirer's personal situation to arrive at guidance on selecting a filing point. Folks needing clarification on the filing requirements associated with Medicare also make frequent use of the service, accounting for nearly 13% of the incoming calls.

Getting the Word Out

It didn't take long for public awareness of the Advisory service to spread, thanks to AMAC's weekly newsletter and articles in the AMAC Advantage publication. Word-of-mouth likewise

fueled this growth, with the service being discussed by Foundation representatives in a variety of public forums and with satisfied callers sharing their positive experiences with friends and neighbors. Our weekly "Ask Rusty" Q&A bulletin likewise has substantially increased the Services' exposure, with hundreds of news outlets across the country featuring this informative document in their regular publications.

The feedback routinely received from grateful people who've been helped supports our original notion that there is a critical need for the service we're providing. Comments like, "Thank you very much for this detailed and precise analysis" or "Thank you for all your help in understanding the SS [sic] process. We should now be able to plan our retirement with much more confidence" indicate that we're hitting the mark with the service we provide.

And while the service helps many people make the correct decisions regarding Social Security, it has also produced financial benefits for some folks who were not aware of their options when they filed for benefits. For example, one inquiry handled recently dealt with a 73-year old man who was unaware that he needed to initiate the filing process to receive benefits. When advised to file, he followed our Advisor's guidance to

request a retroactive payment for at least part of the benefit he missed and was able to receive six months of payments that otherwise would have been forfeited. In another case, providing correct guidance on filing a "Restricted Application for Spousal Benefits Only" generated thousands of dollars of increased benefits for a couple previously denied access to that option.

Managing the Program's Growth

Dealing with the rapidly growing demand for our Advisory service presents a challenge for the Foundation—but it's a challenge we welcome! The Foundation presently maintains a staff of four professionals certified by the National Social Security Association (NSSA) dedicated to this service, and we've recently taken steps to gear up for the continuing growth in demand we're seeing. Above all, our Advisors are dedicated to providing timely service to callers—service that helps them unravel the complexities of Social Security and prepares them for the decisions they need to make.

Just recently, we added a fifth Advisory Staff member. He's been busy completing the NSSA training program and working his way through the Foundation's in-house training resources, much of which involves

AMAC's Social Security Advisory Service: Continued Upward Momentum!

Gerry Hafer

Closing in on the conclusion of its third year of full-scale operation, the AMAC Foundation's Social Security Advisory Service is continuing its upward trend in service to the public. Through August of this year, for example, our moving average of inquiries handled each month has risen to 130, compared to January 2016's level of 25. More importantly, the rate of growth in the past two years has been even more dramatic, with our most recent 12-month moving average rocketing to 281 per month from a "mere" 51 a year ago.

Having now served well over 4,000 folks needing guidance on their Social Security eligibility, our database of questions and answers has given us a pretty solid perspective

inquiries (29%), with folks needing to clearly understand how various filing strategies can impact the size of benefit that spouses and survivors will receive. The general question of "When should I retire?" (14%) is second most frequent, with the answer involving an analysis of each inquirer's personal situation to arrive at guidance on selecting a filing point. Folks needing clarification on the filing requirements associated with Medicare and the impact of Medicare's Income-Related Monthly Adjustment Amount (IRMAA) surcharge also make frequent use of the service, accounting for about 9% of the incoming questions.

In addition to meeting the day-to-day service levels expected by our constituency, the Foundation's Social Security Advisory

Staff has been active in its distribution of educational materials in a number of quarters. Our weekly "Ask Rusty" release (see page 16) is now picked up by an estimated 300 to 500 syndicated media outlets

across the country and even off-shore. Earlier this year, our staff conducted a formal public training program on Social Security fundamentals,

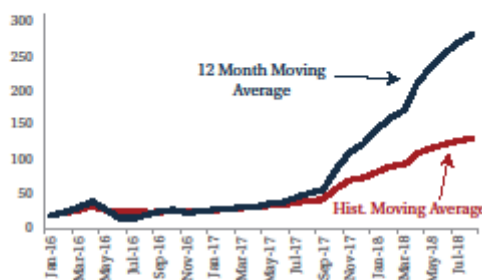
completewith a section dispelling many of the myths and misinterpretations that hinder people's understanding of Social Security and its operations. (A recorded version of this program is available via the Foundation's website at AmacFoundation.org/Videos.) Incidentally, we are planning a repeat of this session, with updated material for November of this year. Check the Foundation website's "Events" page for details.

Managing the Program's Growth

We expect the demand for our unique advisory services to continue growing as each day another 10,000 people age into Social Security eligibility. In response, we are keeping careful watch on the staffing level needed to handle our peak periods

Earlier this summer, we added a fifth Advisor to our roster—Hank Suarez-Murias—a five-year veteran of AMAC's Membership Services team. Hank has completed the National Social Security Association (NSSA) preliminary training program, and in late August successfully passed the NSSA prerequisite certification exam. Over the next few weeks, he will undergo intense internal training on the myriad complexities of Social Security's thousands of rules and operational procedures. We're proud to welcome Hank to the team!★

AMAC Foundation - Social Security Advisory Service
Average Monthly Service Levels: January, 2016 - August, 2018



on what the "hot buttons" are. As has been seen from the outset, in 2018 the critical subjects of spousal and survivor benefits draw the most

SOCIAL SECURITY ADVISORY STAFF NEWS

With over three and a half years of service to the public, our Foundation's Social Security Advisor service continues to grow. Handling 275-300 inquiries each month makes maintaining a dedicated staff of Certified Advisors essential, and we're pleased to announce that we now have a fifth staff member on this team: Arlene Sharp.



Arlene's background features nearly 20 years of experience in customer service and administrative support. This experience, coupled with her work as Director of Merchant Services for AMAC Small Business Solutions and Quality Control Coordinator for Member Services, gives her a strong foundation for the

research, problem-solving, and communication tasks we handle in the Social Security area. She's excited about the challenges ahead of her in this position, and we're pleased to welcome her to the staff!

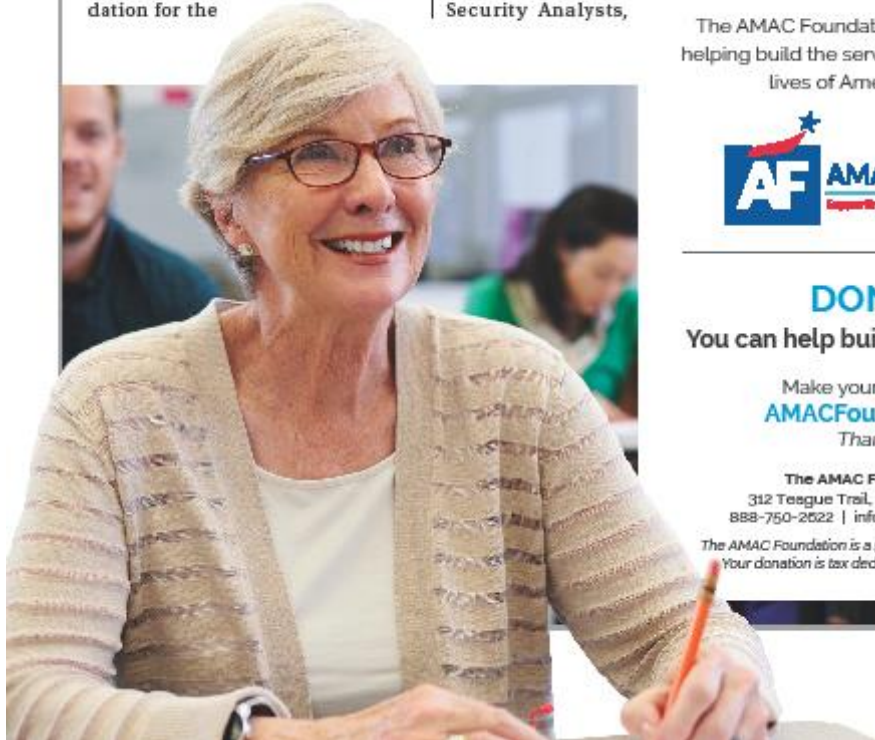
Arlene completed her National Social Security Association training in July, and immediately scheduled the certification exam. She passed and is now recognized as one of the Foundation's five certified Social Security Advisors.

In addition to staff growth, we're also delighted to report that one of our veteran Social Security Advisors—Sharon Kleczka—has achieved the credential of Registered Social Security Analyst* through the National Association of Registered Social Security Analysts,

Ltd. Completing this demanding five-module program and successfully passing the four-hour final examination has added substantially to Sharon's level of competency and her ability to serve those seeking the Foundation's assistance in navigating Social Security's complexities. Sharon's dual credential status adds substantially to the quality of the services available from the Foundation's Social Security Advisory Service.★



Gerry Hafer



Supporting & Educating America's Seniors

The AMAC Foundation plays a vital role in helping build the services that will enrich the lives of America's seniors.



DONATE

You can help build the Foundation!

Make your donation at:
AMACFoundation.org
Thank you!

The AMAC Foundation, Inc.
312 Teague Trail, Lady Lake, FL 32159
888-750-2522 | info@amacfoundation.org

The AMAC Foundation is a 501(c)(3) nonprofit organization.
Your donation is tax deductible as allowable by law.

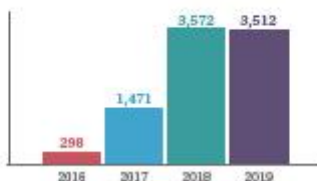
OUR SOCIAL SECURITY ADVISORY SERVICE IS A VALUABLE PUBLIC BENEFIT!

With four years of service now in the books, the AMAC Foundation's highly acclaimed Advisory Service continues to draw accolades from an appreciative public. We've now helped nearly 9,000 seniors navigate the Social Security maze, often rescuing them from the state of confusion they've fallen into as a result of the program's massive collection of rules and regulations.

Our Advisory Staff now features five trained and accredited professionals available to respond to email and telephone inquiries from folks needing to understand the rules and how they apply to their individual situations. And these questions cover a broad range of topics, from the simple (What is my full retirement age?) to the more complex (How does my foreign retirement income affect my Social Security benefit?). Although we track inquiries

across more than a dozen categories, the most frequently addressed topics continue to be spousal benefits, when to retire, and the relationship between Social Security and Medicare.

AMAC Foundation SS Advisory Service Activity Levels 2016-2019



As the graph illustrates, the activity level of our Advisory Service has grown substantially over the past two years, owing largely to increased promotion of the program. One of the key aspects of this promotion was the 2017 launch of our "Ask Rusty" weekly Social Security Q&A news release,

published to over 7,000 media outlets across the country. This informative column includes a hypothetical question about Social Security—based on actual questions we've received—and a thoroughly researched answer. We've even recently published a bound collection of these "Ask Rusty" releases, which is now available from the Foundation office.

As our reputation continues to expand, and as Social Security's looming financial problems garner increased public scrutiny, we know that demand for this important service will grow even more. But the Foundation's Social Security Advisory Staff stands ready to meet that demand, continuing to fulfill our commitment to America's seniors.



Gerry Hafer

ENRICHING AMERICAN LIVES ONE STEP AT A TIME

The AMAC Foundation plays a vital role in helping build the services that support and educate American seniors.

DONATE
You can help build the Foundation!

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The AMAC Foundation is a 501(c)(3) nonprofit organization.
Your donation is tax deductible as allowable by law.

AF AMAC Foundation
Empowering & Enriching Seniors Worldwide

Volume 14 Issue 1 • 19

Social Security Myths and Misunderstandings

The AMAC Foundation's Social Security Advisory Service has completed three years of operation, handling over 5,000 inquiries in that time. One of the most frequent questions we receive is: "When should I claim benefits?" This is not a simple question, and when early retirement penalties and delayed retirement credits are considered, and when the impact on spousal and survivor benefits is factored in, it can get fairly complicated.

What surprises us is the number of folks indicating an intent to retire at the earliest point of eligibility—generally age 62—because they've heard that Social Security is headed toward bankruptcy. It's become a myth that many believe will result in Social Security "running dry," with benefits stopping completely.

In fact, surveys of the millennial generation—those born from the early 1980s to the mid-1990s to early 2000s—reveal that as many as 8 in 10 feel Social Security benefits are not in their future.

Our staff's response to this is that by design, Social Security is self-funding and as long as there is a workforce contributing tax revenue, benefits will continue. We also hasten to explain, though, that Social Security is actually in a deficit situation, meaning that benefits being paid do exceed revenue entering the system, and that benefits are continuing to be paid by drawing on reserves that have been accumulating over the past three decades. This reserve—which stood at nearly \$3 trillion at the end of 2017—is projected to carry benefits at

promised levels until 2034, when these benefits would face an across-the-board cut of an estimated 21%.

This common misunderstanding leads us to an explanation of AMAC's position on what needs to be done—and soon—to resolve the deficit issue. With the AMAC Social Security Guarantee, we seek to assure our public that AMAC is aggressively promoting a solution that will ensure Social Security for generations to come.★

Gerry Hafer

Supporting & Educating America's Seniors

The AMAC Foundation plays a vital role in helping build the services that will enrich the lives of America's seniors.



DONATE

You can help build the Foundation!

Make your donation at:
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Volume 13 Issue 1 • 35

Exhibit F – “Foundation Hitting the Airwaves” Article

— SOCIAL SECURITY UPDATE —

AMAC FOUNDATION HITS THE AIRWAVES!

The AMAC Foundation is taking its acclaimed Social Security Advisory Service to new heights this year with the launch of a daily drive time radio program. Titled “Senior Talks: Deciphering the Social Security Maze,” the new half-hour program is designed to share knowledge about this critical senior benefit and answer questions from those aging into—or already participating in—Social Security. The program will be broadcast on Falls Church, Virginia-based Christian radio station WFAX.

AMAC Foundation’s program, airing 3:30 to 4:00 each weekday afternoon on FM 100.7 and AM 1220 beginning this spring, will feature remarks from the organization’s

certified Social Security Advisors covering basic and advanced topics on the complexities of Social Security. The program will also cover common and unique questions submitted by the public.

“The ability to reach a national audience online and a local audience in the Washington metro area gives us a great opportunity to share information about Social Security,” Foundation president Dan Weber commented. “This will really enable us to help more seniors by providing critical guidance at a time when they need it most.”

Gerry Hafer, the AMAC Foundation’s Executive Director, explained that the broadcast will originate from the Foundation’s Lady Lake, Florida office, with remote staff members joining the daily broadcast regularly. “We will discuss specific questions from the public, but will also package the broadcasts with educational information about Social Security and its intricate rules and regulations. The recorded daily broadcasts will be archived and eventually indexed and made available for on-demand access through the Foundation’s website.” ★

Gerry Hafer

Supporting & Educating America’s Seniors

The AMAC Foundation plays a vital role in helping build the services that will enrich the lives of America’s seniors.



AMAC Foundation
Supporting & Educating America's Seniors

DONATE

You can help build the Foundation!

Make your donation at:
AMACFoundation.org
Thank you!

The AMAC Foundation, Inc.
312 Teague Trail, Lady Lake, FL 32159
888-750-2622 | info@amacfoundation.org

The AMAC Foundation is a 501(c)(3) nonprofit organization.
Your donation is tax deductible as allowable by law.



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Exhibit G – EOY 2019 Financial Results (2 Pages)

Amac Foundation, Inc

PROFIT AND LOSS

January - December 2019

	TOTAL
Income	
43450 Contributions	
43450-1 Individual Contributions	9,063.04
43450-3 AMAC Member Donations	195,555.00
Total 43450 Contributions	204,618.04
43460 Indiv. Contributions from HSP	7,188.90
Total Income	\$211,806.94
GROSS PROFIT	\$211,806.94
Expenses	
60900 Business Expenses	
60920 Business Registration Fees	4,528.71
60931 Membership Fees	50.00
Total 60900 Business Expenses	4,578.71
62100 Contract Services	51,440.72
62800 Facilities and Equipment	
62800-1 Computers	1,520.00
62800-5 Repair & Maintenance	3,432.50
Total 62800 Facilities and Equipment	4,952.50
65000 Operations	
65000-1 Books, Subscriptions, Reference	327.22
65000-2 Education	1,469.00
65000-4 Postage, Mailing Service	1,049.59
65000-5 Printing and Copying	3,932.57
65000-7 QuickBooks Online	799.21
65000-8 Website	162.00
65000-9 Insurance - Liability, D and O	2,360.68
65001-1 Advertising/Promotional	549.50
65001-2 Office Supplies	544.41
Total 65000 Operations	11,194.18
65050 Software Expenses	6,515.37
65070 Programs & Workshops	14,060.42
65100 Other Types of Expenses	
65100-1 Bank Fees	73.74
65100-4 Pay Pal Transaction Fees	70.03
65100-5 Other Costs	742.10
Total 65100 Other Types of Expenses	885.87
66000 Payroll Expenses	
66000-1 Taxes	17,139.42
66000-2 Wages	73,312.95
66000-4 Processing Fees for Paychex	740.49
Total 66000 Payroll Expenses	91,192.86
67000 Employee Benefits	175.05
68000 Travel	

Accrual Basis Thursday, January 30, 2020 11:27 AM GMT-05:00

1/2

	TOTAL
68000-1 Travel Meals	149.89
68000-2 Travel Hotels	576.82
68000-3 Travel	869.11
Total 68000 Travel	1,595.82
Total Expenses	\$186,591.50
NET OPERATING INCOME	\$25,215.44
NET INCOME	\$25,215.44

Exhibit G – EOY 2019 Financial Results (Page 2)

	Total
65100-4 Pay Pal Transaction Fees	70.03
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NET INCOME	\$25,215.44

Exhibit H—2020 Operating Budget

Amac Foundation, Inc
2020 Budget (As Adopted)
January - December 2020

	<u>Budget</u>
Income	
Foundation Grants	10,000
Contributions	
Individual Contributions	10,000
AMAC Member Donations	185,000
Year End Campaign Contributions	3,000
Total Contributions	<u>198,000</u>
Total Income Budget	<u>208,000</u>
Expenses	
Business Registration & Membership Fees	4,700
Contract Services	55,000
Facilities and Equipment	5,000
Books, Subscriptions, Reference	500
Education	3,000
Postage, Mailing Service	1,200
Printing and Copying	7,000
QuickBooks Online	800
Insurance	2,400
Advertising	2,500
Supplies	700
Software Expenses	5,000
Programs & Workshops	16,000
Bank Fees	100
PayPal Fees	100
Payroll Expenses	98,000
Travel	5,000
Total Expenses	<u>207,000</u>
Projected Budget Surplus	<u><u>1,000</u></u>
In-Kind Labor Contribution (AMAC, Inc.)	
Facilities	18,600
Labor	75,000