



## WORKPLACE WELLNESS

Costs of doing business are on the rise causing most employers to look for ways to reduce their spending on operating expenses. Did you know that the overall wellness of your employees can have an impact on your operating costs?

Studies have shown that a healthier workforce can result in a 28% reduction in sick leave, a 26% reduction in the use of health care benefits, a 30% reduction in worker's compensation claims and disability management, and an increase in the productivity of the workforce.

Employees spend many of their waking hours at work, making the workplace an ideal setting to address health and wellness issues. An employee wellness program can raise awareness so employees with fewer risk factors stay healthy and employees with health risk factors make lifestyle changes to improve their quality of life and lower costs.

The payoff in dollars, as well as in quality of life, can have a big impact on your company's bottom line. Employers who choose to invest in a wellness program have experienced a \$3-\$6 return for every dollar invested over a 2-5 year period.

Wellness programs can be simple or complex. They could require a minimal investment of time and money for a simpler program or more resources for a more substantial program. The Sylvia Group can help you put together a program that best fits your needs. If you are interested in finding out more about wellness programs, or if you would like to get one started, call the Sylvia Group today.

*Sources: American Journal of Preventive Medicine, December 2005*

Massachusetts has surpassed several national goals related to reducing the rates of chronic disease (e.g., heart disease and stroke, diabetes, cancer, and asthma). However, within the state, large disparities exist across city lines. Fall River and New Bedford have a higher occurrence of chronic disease and related risk factors than the state as a whole and have higher rates of individuals who:

- Are overweight or obese
- Have high blood pressure
- Have high cholesterol
- Have diabetes
- Smoke
- Do not participate in regular physical activity
- Do not meet the recommended guidelines for consumption of fruits and vegetables

The table below compares survey results for Fall River/New Bedford with the entire state and with the national goals for chronic diseases and related risk factors.

| Risk Factor         | MA  | Fall River / New Bedford |
|---------------------|-----|--------------------------|
| Overweight/Obese    | 56% | 68%                      |
| High Blood Pressure | 25% | 29%                      |
| High Cholesterol    | 30% | 38%                      |
| Diabetes            | 6%  | 9%                       |
| Smoking             | 19% | 22%                      |
| Physical Inactivity | 47% | 55%                      |

*Source: MA Behavioral Risk Factor Surveillance System, 2005*

## SOUTH COAST BUSINESS EXPO

The Sylvia Group will be exhibiting at the SouthCoast Business Expo. The event will take place on Wednesday, October 22, 2008 at White's of Westport.



## GO HEALTHY EXPO

The Sylvia Group will also be exhibiting at the Go Healthy Expo on Saturday, October 25, 2008. The event will be taking place at the Greater New Bedford Regional Vocational High School.

## MORTGAGES AND RETIREMENT: THE CHOICE IS YOURS

Many people think of retirement as a time free from the worry of mortgage payments. But for the past several decades, the percentage of people carrying a mortgage into their sixties has steadily increased - from 34% in 1980 to 45% in 2000<sup>1</sup>. The percentage of people in their sixties reporting a second mortgage in 2000 was up 20%, up from 5% in 1990<sup>2</sup>.

The low interest rates of the past several years helped fuel a boom in the home financing industry. Many home owners took advantage of the attractive rates to refinance and take out second mortgages. This period also saw a rise in the popularity of creative home-financing options, such as interest-only mortgages.

The increased mortgage obligation carried by people into their retirement years may require that pre-retirees change

their retirement savings strategies. And retirees may need to generate a greater income to support their mortgage debt. As a general rule of thumb, retirement experts suggest that retirees will need 70% to 80% of their pre-retirement incomes to maintain their lifestyles. But this guideline assumes that retirees aren't making mortgage payments. With the demographic shift toward carrying mortgages later in life, their figure may need to be much higher. In fact, in a recent survey, 55% of current retirees reported that they needed at least 95% of their pre-retirement incomes to maintain their lifestyles.

Deciding whether to pay off your mortgage involves examining a number of variables, including your current portfolio, risk tolerance, and mortgage balance. Unfortunately, there is not an easy, one-size-fits-all answer. It is important to

consider your overall retirement savings and desired lifestyles<sup>3</sup>.

As the trend of carrying mortgages into retirement continues, some of the old formulas for calculation retirement income may not be as applicable. Call Sylvia Financial today at (508) 995-4080 to discuss how mortgage debt could affect your retirement.

1-2) *Journal of Financial Planning*, Sept. 2006  
3) 2006 Retirement Confidence Survey, Employee Benefit Research Institute



## RECOVERING FROM A DISASTER

Recovering from a disaster is usually a gradual process. Here are some simple steps to begin getting your home or business and your life back to normal.

### 1) Protect your personnel or family and your property from further damage.

Perform emergency work such as putting up tarps, removing wet drywall and carpeting to prevent mold. Board up openings and install fencing where necessary to protect your belongings and keeping others from getting hurt.

### 2) Beware of contractors asking you to sign a contract for non-emergency services.

Ideally, you should wait to hire a contractor to rebuild until you have agreed on a repair/replacement scope of damage and an estimate of pricing with your insurance company. Only then will you know how much to spend on reconstruction.

### 3) Document the damage.

Photograph or videotape the scene, including the debris pile before you begin cleanup efforts.

### 4) Ask your insurance carrier for a complete copy of your insurance policy.

There is a good chance that your copy of the insurance policy was destroyed in the disaster. Make sure you understand all of your rights and obligations under the insurance policy before entering into any serious discussions or negotiations with the carrier.

### 5) Document all activities and expenses.

Keep a log of all activities and expenses and save all receipts to support your claim.

### 6) Make decisions that are best for your home or the survival of your business.

Often the insured expects the insurance

company to tell them what to do to protect their home or their business. However, only you as the business/home owner knows your business/home and what's best for its recovery. Speak with your agent to go over what you need and when.

Resources:  
*Adjusters International*,  
[www.adjustersinternational.com](http://www.adjustersinternational.com)  
*Aon Re Global's Impact Forecasting L.L.C.*  
[www.aonre.aon.com](http://www.aonre.aon.com)  
*Floodwatch*, [www.floodwatchins.com](http://www.floodwatchins.com)  
*Underwriters Marine Services*  
[www.umsmarine.com](http://www.umsmarine.com)

## Disaster Planning Guides Available At:

Institute for Business and  
Home Safety  
(813) 286-3400  
[www.disastersafety.org](http://www.disastersafety.org)

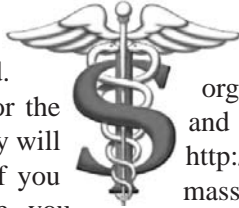
SBA  
(800) 659-2955  
[www.sba.gov](http://www.sba.gov)

## NO HEALTH INSURANCE FOR 2008?

As of July 1, 2007, health insurance became mandatory for all residents of Massachusetts. Adults who did not have health insurance as of December 31, 2007 faced a tax penalty for 2007 - loss of their personal tax exemption, which was about \$209.

In 2008, the stakes are raised. If you do not have insurance for the entire year, the maximum penalty will be \$900 per adult. However, if you cannot find affordable insurance, you may qualify for an exemption from the individual mandate, in which case the tax penalty will not be assessed.

Residents who earn less than 300%



of the federal poverty level who are not eligible for an employer sponsored health plan should find out if they are eligible for subsidized insurance through Commonwealth Care or other state assistance programs. To find out more about your options, you can visit [www.mahealthconnector.org/portal/site/](http://www.mahealthconnector.org/portal/site/) or you can download and complete an application at <http://www.mass.gov/Eeohhs2/docs/masshealth/appforms/mbr.pdf>

The Sylvia Group offers group and individual health insurance options. Call us at (508) 995-4553 to find out more about your options.

## RENTAL CAR COVERAGE

There are two types of rentals...the "I Have To" and the "I Want To" situations. The "I Have To" situation is when your car is inoperable due to an accident, theft, or repairs. The "I Want To" situation is when you rent a car on vacation or a special occasion.

### "I Have To"

With the "I Have To" situation, the rented vehicle is treated as if it is your own car: The Massachusetts Auto Policy (MAP) defines YOUR AUTO as

- "The vehicle or vehicles described on the Coverage Selections Page."
- "Any auto while used as a temporary substitute for the described auto while that auto is out of normal use because of a breakdown, repair, servicing, loss, or destruction..."

The **GOOD** news is that ALL of the coverages on your MAP will respond in the same way they would to damages to your own car. The **BAD** news is that it may NOT be enough to make the rental car company happy.

Generally, a rental firm is looking for replacement cost (of a NEW vehicle) and loss of use (the value of the rental of the vehicle while it is disabled due to the damage that occurred while you had the vehicle).

It **MIGHT** make sense to purchase the coverage offered by the rental firm... BUT make sure you read the contract so you know exactly what the Loss Damage Waiver (LDW) actually covers!

### "I Want To"

With the "I Want To" situation, the rented car is NOT considered YOUR AUTO. As a result, not all coverages would respond in the same way as they would in the "I Have To" situation. The following coverages would apply in the following manner:

- Bodily Injury and Property Damage apply as long as you are legally responsible for the accident while using an auto you own, borrow, or rent.
- Medical Payments coverage follows you and household members while occupying autos owned by others.

In the case of Bodily Injury and Property Damage, the vehicle owner's policy would have to pay its limits before your policy would respond.

The types of vehicles you can use and have your Bodily Injury, Property Damage, and Medical Payments respond in the event of an accident are very broad. In BOTH the "I Want To" and "I Have To" situations, there are some policy exclusions. Your collision, limited

## WIN A \$250 GAS CARD!

The Sylvia Group is in the process of updating our client files and we need your email address.

Your email address will only be used by the Sylvia Group for insurance related purposes. It will not be used for any other advertising correspondence.

To enter into the drawing for the \$250 gas card, call your Account Manager or the main number at (508) 995-4553 to update your email address information.

You can also send your email address to [info@sylviainsurance.com](mailto:info@sylviainsurance.com).

collision, and comprehensive coverages will follow only for "non-owned private passenger type autos. If you rent a car, van, or SUV, these "physical damage" coverages would respond. Physical damage coverages would NOT respond to, for example, a rented motorcycle, motor home, or moving truck.

Under what is commonly referred to as the "regular use exclusion," some of your MAP coverages will NOT respond for a vehicle owned by or regularly used by you or a household member, and your policy also might not respond if a vehicle is rented for an extended period of time. Be sure to contact your agent or company for complete details.

In the event of a total loss or theft of a rented vehicle ("I Want To" or "I Have To"), the MAP will pay for the actual cash value (ACV) of the damaged, destroyed, or stolen vehicle. As a result, you may end up paying out-of-pocket for the difference between the vehicle's ACV and replacement cost as well as the loss of revenue because the vehicle cannot be rented during the time it is disabled. Be sure to read the rental agreement because each rental firm's contract is slightly different! Again, it might make sense to purchase the CDW or LDW offered.

Source: Your Local Independent Insurance Agents

## MASSACHUSETTS CHILD SEAT LAW CHANGES

### The Massachusetts Safety Seat Law Has Changed to Keep Kids Safer!

After July 10, 2008 children up to age eight or who are under 4'9" must ride in a proper child restraint. After children outgrow their car seat they must ride in a booster seat using a lap and shoulder belt.

Use this chart to determine what kind of safety seat your child should use.

|                       | Age             | Weight           | Height         | Seat                                        |
|-----------------------|-----------------|------------------|----------------|---------------------------------------------|
| <b>Infant</b>         | Birth to 1 year | Up to 20-22 lbs. | Not Applicable | Infant Seat or rear-facing Convertible Seat |
| <b>Toddler</b>        | 1-4 years       | 20-40 lbs.       | Not Applicable | Convertible/Forward-facing Safety Seat      |
| <b>Older Children</b> | 5-7             | Not Applicable   | Under 4'9"     | Belt-Positioning Booster Seat               |

For more information call The Car Safe Line at (800) CAR-SAFE or visit [www.mass.gov/childsafetysseats](http://www.mass.gov/childsafetysseats)

## GREAT RATES & COVERAGE FROM TWO SUPERIOR INSURANCE CARRIERS



**Peerless  
Insurance**<sup>®</sup>

Member of Liberty Mutual Group

The Sylvia Group has been working with Peerless to insure businesses for years. Peerless is now offering Personal Auto, Home, and Umbrella coverage through the Sylvia Group.

Some of Peerless' discounts that are available are...

- Account Credit
- Multi-Car Credit
- Tenure Discount
- Driving Years Discount
- Enrollment Credit
- Driver Training Credit
- Good Student Credit
- Insurance Risk Modifiers



**SELECTIVE**<sup>®</sup>

The Sylvia Group is excited to announce that we have added Selective as a new commercial lines insurance carrier. Selective is an A+ rated carrier that offers commercial insurance for small and large businesses.

Protect your business with coverage for...

- Contractors
- Clubs
- Golf Establishments
- Private Schools
- Restaurants
- Flood Insurance
- Professional Offices
- And Much More



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[www.sylviainsurance.com](http://www.sylviainsurance.com)

*Trusted Advisors Dedicated to Our Clients and Community*

