

## Angel Foundation

We would like to acknowledge this wonderful foundation for their help when cancer strikes

### Services provided

- Financial Assistance
- Education & Support
- Stability & Strength
- Resilience

*They provide help to the entire family—because cancer affects the whole family, not just the individual diagnosed.*

Webb's donation to Angel Foundation



Angel Foundation provides emergency financial assistance to adults in active treatment for cancer. The funds pay for non-medical basic needs such as food, gas, utilities and rent or mortgage payments, easing worry, allowing recipients to reserve more energy for self care.

### Strength

## Hope

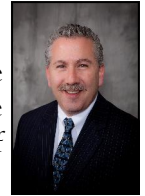
Resilience



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## Social Security Planning

Social Security was established in 1935 to alleviate poverty among the elderly during the Great Depression. Millions of Americans continue to depend on Social Security today, either as their primary source of income or a supplement to their pension and/or personal savings.



Gary Webb RFC®

Back in 2011, in order to save \$70M annually, the Social Security Administration stopped sending out annual benefit statements except to workers age 60 or older who are not yet receiving Social Security benefits. Now all individuals must go online to get their annual benefit statement. Benefit payments are also going electronic only. If you are currently receiving Social Security benefits, go to [www.ssa.gov](http://www.ssa.gov) or call 1-800-772-1213 to set up direct deposit.

The key word in the title “Social Security Planning” is “Planning”. This is the crucial process of thinking about and organizing the activities required to achieve a desired goal. Social Security Planning is critical because it allows you to maximize the benefit you can receive from Social Security.

Three out of four taxpayers who file to receive Social Security today apply at age 62. That means that most eligible taxpayers have decided, whether they know it or not, to take a 25% permanent reduction in what they are eligible to receive because they did not wait to apply for Social Security until they reached their full retirement age (FRA) or later. The longer you wait to apply, the larger the amount received.

Maximizing Social Security benefits has become much more critical—now that post-retirement risk has largely shifted from the employer to the individual. Longevity risk (living longer) is another reason it is very important to determine when the best time is to apply to receive Social Security. Your benefit amount is based on your Primary Insurance Amount or PIA (the monthly benefit you are eligible to receive at FRA). Make sure you are familiar with this number (located on page 2 of your online Social Security statement).

Are you familiar with these Social Security terms designed for couples: File & Suspend, Spousal Benefits and Survivor Benefits? These are just a few of the things that need to be researched during the Retirement Income Planning process. You may be able to benefit from using any one of these strategies to maximize the amount you and your spouse can receive from Social Security. You probably do not want to leave money sitting on the table!

A large concern is when to decide to collect benefits. It will determine the size of your monthly benefit and, ultimately, the amount of Social Security income that you will collect over your lifetime. Take the time to walk through some of the basic concepts. Knowing when to apply can be daunting to think about because it is more confusing than ever! You need to be well informed so that you can make the best decision for your situation. Please feel free to call our office to speak with your qualified Financial Advisor/Planner for assistance with this important issue.

## Real Estate Market News

### 13 County Metro Area

The Twin Cities real estate market is changing.

**+12.2%**

#### Median Sales Price\*

The median sales price in April 2012 was \$162,500; in April 2013 the median sales price was \$182,312.

**-29.3%**

#### Inventory of Homes for Sale\*

The number of homes for sale in April 2012 was 18,553. In April 2013 that number was 13,113.

\*Data from the Minneapolis Area Association of Realtors— Current as of April 2013

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

We hope you are  
enjoying your summer!



Webb Financial Group provides comprehensive wealth management solutions to individuals and businesses. For over thirty years, we have helped our clients achieve financial security.

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## Tuition for College

The cost of attending college for a full year is determined by the school's tuition and fees, room (housing) and board (meals), books, supplies, personal expenses, and transportation expenses.

Popular Local Schools	In-State Tuition
University of MN (Twin Cities)	\$13,459
St. Thomas	\$33,787
St. Olaf	\$39,560
St. Cloud State	\$7,439
Inver Hills Community College	\$4,122

Reciprocity States	In-State Tuition	Out-of State Tuition
University of Wisconsin	\$10,385	\$0.00
North Dakota State	\$7,233	\$0.00
South Dakota State	\$7,404	\$0.00

Minnesota has agreements with neighboring states to provide lower tuition for Minnesota residents to attend public colleges including Wisconsin, North Dakota, and South Dakota.

Non-Reciprocity States	In-State Tuition	Out-of State Tuition
University of Iowa	\$8,057	\$16,843
Iowa State	\$7,726	\$11,034
Arizona State University	\$9,224	\$12,737

The additional costs on top of tuition consistently average around \$10,000 per year. We'd be happy to provide any other institutions costs upon request.

## College Cost rising faster than inflation

The average yearly cost of a four year public college this year is \$22,261. Private college costs are estimated at \$43,289. With many clients sending their children or grandchildren off to college this fall, the question that is often asked is, "How are we going to pay for this?" If you are planning ahead for these expenses, an excellent tool to utilize for managing these costs is a 529 college savings plan.

A 529 college savings plan is a special investment account that allows individuals to save money for higher education expenses in a tax-deferred account. Contributions grow tax-free in the account until funds are withdrawn. If the distribution is used for qualified higher education expenses, no income tax is due on the gains. Qualified expenses include tuition, books, fees, supplies, etc. The money can be used for a variety of post-secondary education options including trade and tech schools.

529 plans can be opened by any relative for the benefit of a student who will be attending a post-secondary education institution. In fact, contributions to a 529 plan by grandparents, using their maximum annual gifting amount, can be an effective estate-planning technique. Gifting money through a 529 contribution produces less of an impact on a student's financial aid eligibility than gifting the money directly to the student.

Webb Financial Group provides help with understanding the costs of college and the expected family contribution (EFC) through our partnership with Collegiate Funding Solutions. This program allows you to estimate costs at the college of your choice, determine your EFC based on financial aid calculations, and help locate ways to maximize your aid package from the school. Contact your advisor for help with opening a 529 plan, or to have any questions answered about Collegiate Funding Solutions.



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