

J. Dale Oliver, President
AARP Chapter #2613
303 Marlinton Street
Blacksburg, VA 24060

AARP Chapter Meeting
Tuesday, June 16, 1998
at Nellie's Cave Park
12:00 noon

Nonprofit Organization
U.S. Postage
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Blacksburg

A.A.R.P.

NEWSLETTER

June 8, 1998

Volume 15, Number 6

Chapter 2613

June 16 – AARP Annual Picnic will be held at 12:00 noon at the Nellie's Cave Park. It will be pot luck, with AARP furnishing the drinks and utensils.

Directions to Nellie's Cave Park

If traveling north on South Main Street, turn right at Marlinton, Lansdowne or Ardmore Street, then right on Grissom Lane and proceed to Nellie's Cave parking lot.

If traveling south on South Main Street, turn left at Country Club Drive, then right on Grissom Lane. Go to the end of Grissom Lane. You will be at Nellie's Cave parking lot.

Future Chapter Meetings

- Sept. 15 Maximizing Benefits for Survivors and Minimizing Income and/or Estate Taxes – Sue Croft, Speaker
- Oct. 20 Fall Luncheon, Custom Catering
- Nov. 17 Program to be arranged
- Dec. 1 Christmas Luncheon, Custom Catering

Immediate Action Needed

If you were born during the period 1917-1927 and are receiving Social Security payments, you are known as a “notch-baby” by the Social Security Administration. Your social security payments are less than the social security payments received by individuals born before 1917 with the same earnings as you.

Mark Newan, Republican from Wisconsin, has sponsored a bill, HR3008, which would help compensate “notch babies” for the lower payments which resulted from the change in formula for calculating social security payments. The three (3) versions are: (1) \$5,000 – one pay out (2) 1250/year – 4 years (3) 99/month – 5 years.

If you are concerned, you need to call Chuck Robb at 202-224-4024, John Warner at 202-224-2023, and Rick Boucher at 202-225-3861 and request that they vote “yes” when the bill comes up for a vote.

If you are age 65 or older passage of the Kyl bill will eliminate Medicare’s balanced billing protection. Our health care committee chairs request that you call the office of Congressman Rick Boucher at 540-980-4310 and Speak only with Connie. Tell her you would like for Congressman Boucher to vote “no” on the Kyl Bill and on House Resolution 2497. Encourage him to vote “yes” on House Resolution 3126, which would restore Medicare’s consumer protection guidelines that have served the program successfully for 30 years and House Resolution 3259 which clarifies a beneficiary’s right to contract for non-covered services. Call Dr. Charles Drake at 552-2807 if you want more information on these issues.

No Meeting for July and August 1998

Our next regularly scheduled Board meeting will be September 1, 1998 and the next regularly scheduled chapter meeting will be held on Tuesday, September 15.

Please Add

Please add the following name to the membership list included with the May 11, 1998 Newsletter:
Anderson, Maple, 4489 Preston Forest Drive, 951-2283.

CONSUMER TIPS

Smart Investing

While no investment is guaranteed to make money, some investments are guaranteed to cost you money.

Here are some tips on how to avoid investment fraud:

- Never purchase an investment based on a telephone sales pitch. Get written information and a second opinion.
- Never make a check out to a broker.
- Never send checks to an address that is different from the brokerage firm’s business address.
- Be suspicious if your broker bases a recommendation on “inside” or “confidential” information.
- Don’t fall for spectacular promises of profits — “Your money will double in six months.”
- Don’t listen to a broker who “guarantees” that you won’t lose money on a particular transaction.
- Be wary if your broker pressures you to make a dramatic change in your investment strategy, or asks you to invest in something you don’t understand.
- Don’t be rushed into making a quick decision. Protect your money by thoroughly checking out any offer.
- If you suspect something is wrong, don’t hesitate to call your state division of securities.

Remember! Don’t let embarrassment or fear keep you from reporting investment fraud. Not reporting fraud allows a criminal to get away with stealing your savings and, potentially, the savings of other unsuspecting persons.

