LANCASHIRE WEALTH MANAGEMENT

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LWM
Weekly Newsletter July 6th 2026

Dear

Have a great week and enjoy the Newsletter

Harvey and the LWM Team

FINANCIAL TIP OF THE WEEK

Medicare and Long-Term Care – Know the Gap

Long-term care is one of the largest potential expenses in retirement, yet many people are surprised to learn that Medicare generally does not cover it.

Medicare is designed primarily for medical care, not custodial or personal care. It typically does not pay for ongoing help with daily activities such as bathing, dressing, eating, or supervision. While Medicare may cover short-term skilled nursing facility stays or limited home health services under very specific conditions, most long-term custodial care falls outside its coverage.

According to CareScout's 2025 Cost of Care Survey, the national average cost for a semi-private nursing home room is $9,581 per month, while a private room averages $10,798 per month. These expenses can quickly deplete retirement savings if no plan is in place.

Three Ways to Prepare for Long-Term Care Costs

1. Don't assume Medicare will cover most long-term care
2. Many retirees expect Medicare to handle extended care needs, but coverage is limited. Understanding what Medicare does and does not cover is the first step in realistic retirement planning.

3. Consider long-term care insurance while you're still healthy
4. Long-term care insurance can help cover services that Medicare typically excludes. However, insurers often require medical underwriting. Applying earlier — before health issues arise — usually results in better rates and higher approval odds. Waiting too long can make coverage more expensive or unavailable.
5. Evaluate home equity as one possible funding source — with caution
6. Your home may represent a significant portion of your net worth. Options like home equity lines of credit can help provide funds for care, but they come with costs, repayment requirements, and risks.

Bottom line: Long-term care is a major financial risk that Medicare was not designed to solve. Taking time now to understand your options — whether through insurance, savings strategies, or other resources — can help protect both your retirement and your family from unexpected costs later.

Financial Articles from First Trust

First Trust's **Monday Morning Outlook** (July 6, 2026) features the essay "America's 3.5-Second Miracle."

It opens by contrasting Karl Marx's view of history with the American founding. While acknowledging the Magna Carta (1215) and England's Bill of Rights (1689), the piece argues that the U.S. Declaration of Independence and Constitution broke new ground by creating a system in which citizens can shape their own history under circumstances of their choosing.
It highlights that the Constitution has been amended only 27 times in 235 years.The centerpiece is an extended quote from Ronald Reagan's May 17, 1981 commencement address at the University of Notre Dame. Reagan condenses all of Earth's history into a 24-hour film and places the United States in the final 3.5 seconds before midnight on December 31. In that brief window, the essay notes,

America introduced the revolutionary concept that individuals are born free with inalienable rights, that government exists by the consent of the governed, and that more than half of all world economic activity occurred on this continent through individual genius, invention, and production.

The article celebrates July 4th and encourages readers to appreciate living in a nation where freedom, self-correction, and opportunity remain vibrant. It notes that a version of the essay was first published in 2023.

Conclusion
The essay powerfully reaffirms American exceptionalism by showing how the United States transformed the human story—allowing people, for the first time on a large scale, to make their own history under circumstances they choose rather than

those inherited from the past. Through Reagan's vivid metaphor, it underscores that in just 3.5 seconds of condensed time, America delivered both a new philosophy of liberty and an unmatched record of innovation and prosperity, a legacy worth honoring every Independence Day.

The **Data Watch** (July 2, 2026) reviews the June Employment Report.

Nonfarm payrolls rose 57,000 in June, well below the consensus forecast of 113,000. Including downward revisions of 74,000 to April and May, the net change was a loss of 17,000 jobs. Private payrolls increased 49,000, led by health care & social assistance (+47,000) and professional & business services (+36,000).
Manufacturing added 3,000 jobs while government rose 8,000.
The unemployment rate fell to 4.2%.
Average hourly earnings rose 0.3% in June and are up 3.5% year-over-year.
Aggregate hours worked increased 0.1% for the month.Implications:

Although June was softer than recent months, the labor market has clearly improved in the first half of 2026, averaging 92,000 jobs per month compared to just 10,000 per month in 2025.

The report notes that fears of widespread AI-driven job losses appear overstated, with roughly 127,000 AI-related layoffs since early 2025 — modest relative to the 162 million employed Americans.
Federal government employment has declined sharply (-323,000 since the start of the Trump administration), which the authors view as potentially beneficial for long-term private-sector growth. Broader measures of employment were weaker, and wage growth was modest.

Conclusion
The June jobs report was softer than expected with notable downward revisions, but it does not change the broader improvement in the U.S. labor market during the first half of 2026.
The data continues to show resilience, limited AI disruption so far, and supports the outlook for ongoing moderate job gains in the months ahead.

In the **Three on Thursday** : Gasoline prices have remained stubbornly high due to structural factors like distribution costs and state-level policies, even as crude oil prices have normalized. However, the data suggests that relief at the pump is underway and should continue in the coming months as the lag effect works through the system.

- Gasoline prices in the U.S. remain roughly 30% above pre-war levels despite the reopening of the Strait of Hormuz and the return of global oil flows, mainly because of high transportation costs, state fuel taxes, and stricter environmental regulations in certain regions.

- Prices vary widely across states. Hawaii, California, and Washington currently have the highest averages (over $5.00 per gallon), while Indiana, Texas, and Oklahoma have the lowest (around $3.30). The main drivers of these differences are the cost of transporting gasoline from Gulf Coast refineries and varying state tax and regulatory policies.
- Nationwide gasoline prices are still elevated because they lag changes in crude oil prices. Although crude oil has largely returned to pre-war levels, retail gasoline prices are only beginning to decline and are expected to trend lower if tensions in the Middle East continue to ease.

Medicare Corner

What Part A Covers and How Enrollment Works

Medicare Part A is often called “Hospital Insurance.” It helps cover inpatient care and certain post-hospital services. Here’s a clear breakdown of what it covers and how to get enrolled.

What Does Medicare Part A Cover?

Part A helps pay for the following services:

- Inpatient Hospital Care — Covers semi-private rooms, meals, nursing care, medications, and other services while you’re formally admitted to the hospital.
- Skilled Nursing Facility (SNF) Care — Covers short-term stays in a skilled nursing facility after a qualifying 3-day hospital stay. This includes skilled nursing and therapy services.
- Hospice Care — Covers comfort care (pain relief and symptom management) for people with a terminal illness and a life expectancy of 6 months or less.
- Home Health Care — Limited coverage for skilled nursing, physical therapy, and other services in your home (under certain conditions).

Important Notes on Costs:

- You pay a Part A deductible ($1,736 in 2026) at the start of each new benefit period.
- A benefit period begins when you’re admitted and ends after you’ve been out of the hospital or skilled nursing facility for 60 days in a row.
- Coverage for inpatient hospital and skilled nursing care has daily copayments after certain day limits.
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How Does Medicare Part A Enrollment Work?
Here’s how most people enroll in Part A:

- Automatic Enrollment: If you’re already receiving Social Security or Railroad Retirement benefits when you turn 65, you are usually automatically enrolled in Part A (and Part B).

- Initial Enrollment Period (IEP): If you’re not automatically enrolled, you have a 7-month window to sign up:
    - 3 months before your 65th birthday
    - The month of your birthday
    - 3 months after your 65th birthday
- Premium-Free Part A: Most people qualify for premium-free Part A if they (or their spouse) paid Medicare taxes for at least 10 years (40 quarters).
- If You Don’t Qualify for Premium-Free Part A: You can still enroll, but you’ll pay a monthly premium.

Key Tips:

- You can enroll in Part A without enrolling in Part B if you want, but many people enroll in both during their Initial Enrollment Period.
- If you miss your Initial Enrollment Period, you may face late enrollment penalties for Part B (and sometimes for Part A if it’s not premium-free).
- You can also enroll during a Special Enrollment Period if you have qualifying health coverage through an employer or other situation.

Bottom Line:
Medicare Part A provides important coverage for hospital stays, short-term skilled nursing care, and hospice. Most people are automatically enrolled when they turn 65, but it’s still important to understand your options and deadlines to avoid gaps in coverage or penalties. For personalized help you can call me, or visit Medicare.gov or call 1-800-MEDICARE (1-800-633-4227).

As always, stay tuned for more Medicare Corner updates as we get closer to the fall enrollment season.

THE WEEKLY RIDDLE

What’s always on the ground but is never dirty?

Last week's riddle: What has branches, but no fruit, trunk or leaves?

Answer: A Bank

QUOTE OF THE WEEK

Opportunities will not overlook you because you are wearing overalls.

Henry Ford - from the Edison Ford Quote Book

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Please feel free to send me their contact information via phone or email.
(Don't worry – I will request their permission before adding them to the mailing list.)

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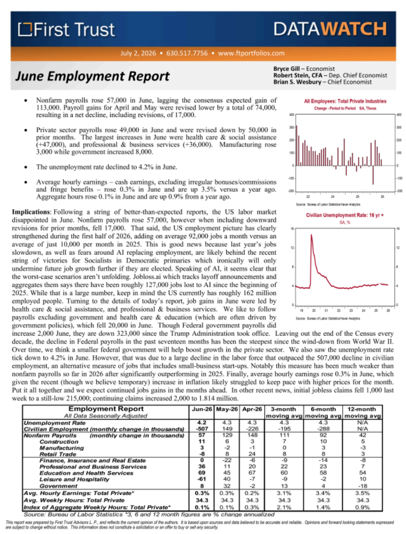

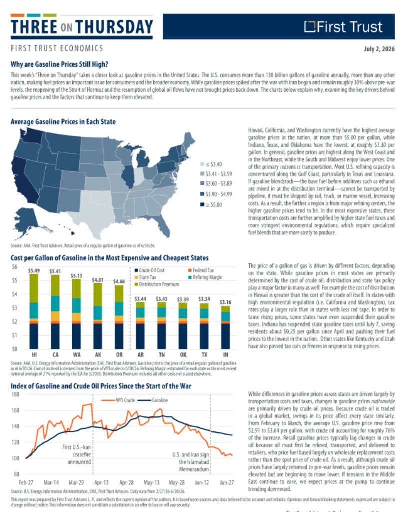

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