



# CHAPTER 1917

Ocean City, Maryland  
May 2012

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## COMMITTEE CHAIRS

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## *The President's Corner ...*

Did you read this quip in a recent issue of a monthly magazine?

"If we could see ourselves as others see us, we'd probably be surprised."

Your Ocean City Board would like to be surprised. That's why we welcome your suggestions for programs for the balance of 2012. Your board has worked with you and accomplished the following thus far into 2012:

- Established a website and reenergized our newsletter
- Reorganized our travel group
- Increased membership
- Changed our meeting venue that provides us with better benefits

Can you think of any way in which your board and you might make further improvements? If so, we'll be most grateful if you will forward us your comments and suggestions.

We look forward to hearing from you.

Chris

## Our Meetings ....

Membership Meetings are held in the OC Elks Lodge, corner of Sinepuxent and 138<sup>th</sup> street, second floor, on the second Thursday each month. Coffee & Conversation at 9:30 a.m. (BYOC). No meetings in July & August. If Worcester County schools are closed due to inclement weather, then there is no meeting.

**Remember:** Please bring non-perishable food items (canned food, etc.) to each meeting for collection and delivery to local charities who will distribute them.

**Remember:** Please bring new personal hygiene items (soap, toothpaste, etc.) to each meeting for collection and delivery to Diakonia in West Ocean City.

Board Meetings are held at the Senior Center next to the Convention Center in Ocean City on the first Thursday each month at 9:30 a.m.

## **CALENDAR OF EVENTS**

**May 9, 2012** - 7 a.m. to Noon - Health Fair at OC Convention Center. Free Health Screenings and Free Health Education. Flyer is on the last page here and is on the website.

**May 10, 2012** - 9:30 AM - *Membership Meeting* - Speaker will be Kathryn Danko-Lord, owner of the Costa Ventosa Winery and Vinyard in Whaleyville. She is an exciting speaker and will have samples for tasting, too! Remember, you have to drive home.

**June 25-27, 2012**- Trip - Foxwoods & Mohegan Sun, 3 days/2 nights. \$205/person. Flyer is at the Travel Table and is on the website.

**September 18, 2012** - Trip - Suicide Bridge Riverboat Cruise, Hurlock, MD. \$64/person. Flyer is at the Travel Table and is on the website.

**October 3, 2012** - Trip - "American Icons" Musical and Lunch in Lancaster, PA. The ultimate tribute to America's all-time greatest entertainers. Details to follow. \$83/person.

**October 29-30, 2012** - Trip - Gettysburg and Ghost Tour. \$180/person. Flyer is at the Travel Table and is on the website.

**November 11-16, 2012** - Trip - Biltmore Estate, Asheville, NC. \$455/person (double), \$605/person (single). 6 days, 5 nights. Flyer is at the Travel Table and is on the website.

**November 28-29, 2012** - Trip - NY City Broadway Shows (2 days). Details to follow.

**December 4, 2012** - Trip - Longwood Gardens Christmas Show & Lunch at the *Moshula*, Penns Landing, PA. An incredible holiday celebration with a gingerbread theme. Details to follow. \$88/person.

**May 3-14, 2013** - Trip - Holland/Belgium Tulip Time River Cruise. Flyer is at the Travel Table and is on the website. (Note: Floriade will not take place in 2013 so the Hague Tour will be expanded to full day.)

## March Speaker



Our speaker for the March membership meeting was Mr. Tom Wimbrow, who spoke on “Assateague Before the National Park – 1649 to 1952”. The session was quite long and included interesting and unexpected Assateague historical notes such as cannibalism within survivors from a troubled ship, shipwrecks, Wreckmasters, Lifesaving Stations, farming on Assateague, fields and streams, storms and changing inlets, high ground, etc.

## April Speaker



Our April speaker was Mr. Bryan Brushmiller, owner of Burley Oak Brewing Company in Berlin. He spoke on the many joys of Beer and Root Beer. His samples were vigorously appreciated! Tours are available!

### **Travel Committee News ....**

Our Travel committee has made a lot of progress and has various trips planned for this year and next year. The Cherry Blossom/Odyssey Cruise was a success at the end of March. Unfortunately we had to cancel several trips due to lack of participation. Be sure to stop by the Travel Table at the membership meeting and you should also check out the Travel and Calendar sections on the web site: [www.aarp1917.org](http://www.aarp1917.org). Remember: if we don't support the Travel Committee by going on trips, then trips will have to be canceled. That means a lot of wasted effort and inconvenience for everyone involved.

**We especially need more people** to sign up for the Foxwoods/Mohegan Sun trip happening June 25 thru June 27. See the Travel Page on the web site for the flyer. If we don't have enough people by May 10th, we will have to cancel this trip!

### **Remember to check out our Chapter website: [www.aarp1917.org](http://www.aarp1917.org)**

The web site has pages on our goals, how to join our chapter, photos of our events, etc. Two important pages/sections are the one on Calendar and the one on Travel. These two pages are constantly updated as new events and trips are scheduled so you should check them frequently. When you go to the web site, just click on the buttons on the left to go to any of those sections/pages.

### ***Do you know ....***

## **The Rule of 72 ?**

A financial rule stating that in order to find the number of years required to double your money at a given interest rate, you divide the compound return into 72. The result is the approximate number of years that it will take for your investment to double.

For example, if you want to know how long it will take to double your money at 6% interest, divide 6 into 72 and you get twelve years.

For this and other financial information, checkout: <http://www.investopedia.com>

## Avoiding Bad Financial Advice (\*)

At 51, Adela Pena decided to follow her [financial adviser's advice](#) and retire early from her job in inventory and warehousing at AT&T after nearly 30 years. Slightly nervous, but convinced by her adviser's assurances that she would never run out of money, Pena collected \$320,000 through a company buyout and by cashing in her 401(k) account and invested it in a variable annuity.

The arrangement started off well. Pena, who's now 63 and lives in San Jose, Calif., received a \$2,300-a-month allowance from the annuity. Her total investment soon grew to \$700,000, but the plan went downhill from there. By 2007, when Pena switched to a new financial adviser, the value of the annuity had dropped to just \$202,000. She reinvested the money in a new annuity, hoping to recover some of her losses and agreed to lower the amount she withdrew monthly to \$1,700.

Within a year, however, the value of Pena's new annuity declined further to \$49,000. Today, she subsists on her \$1,892 monthly Social Security check and help from her children. Pena is now taking legal action against her initial adviser in hopes of recovering some of the money she lost.

Pena's experience is not isolated. In a 2008 survey of financial planners conducted by the Certified Financial Planner Board of Standards (CFP Board), 61 percent reported having at least one client who came to them after having a bad experience with another financial professional.

Unfortunately, it's not unusual," says Eleanor Blayney, a [certified financial planner](#) and the CFP Board's consumer advocate. "It can range from just simply not having the right adviser to outright misinformation to something more criminal."

Avoiding bad advice can be tricky, Blayney says, since many financial professionals aren't subject to government regulation. As part of a series of financial reforms enacted in 2010, federal officials are now conducting a study to look at how financial planners are regulated and whether gaps exist. This could lead to greater industry oversight in the future.

The 2010 financial reform legislation established a consumer watchdog agency that opened in July. The agency – known as the Consumer Finance Protection Bureau – just launched a special Office of Older Americans. The office will be specifically designed to promote financial literacy among older consumers, to help prevent abusive practices and to monitor the certifications of financial advisers. It will also serve as a place for older consumers to obtain financial information and assistance.

Until the Office of Older Americans is fully functional, here are some places you can go to for financial protection information:

- The Administration on Aging has [Elder Rights Protection](#) resources.
- The Securities and Exchange Commission offers some [tip sheets and resources](#).
- The FTC offers information on [avoiding scams and fraudulent business practices](#), particularly those that advertise in ways that make them look like legitimate opportunities.

(\*) From [www.aarp.org](http://www.aarp.org) – see the Money-Saving and Investing section.

**AARP**  
**HEALTH FAIR**  
**AARP CHAPTER 1917**

**Wednesday, May 9, 2012**  
**Roland E. Powell Convention Center**  
**41<sup>st</sup> Street & Coastal Highway**  
**Ocean City, Maryland**

**7:00 a.m. to 12:00 noon**  
Free admission: Attendees 12 years or older please

**Free Health Screenings**

**LIPID Profiles: Cholesterol, HDL, LDL, and triglycerides. Testing will require a 12 hour fast. Atlantic General Hospital will provide Free Lipid Profiles to the first 500 participants between 7 and 11 a.m.**

**Free Health Education**

Co-Sponsors: Mayor and City Council of Ocean City.  
Atlantic General Hospital

Contact info: Melvin Friedman, [docmelvin@verizon.net](mailto:docmelvin@verizon.net) 410-524-1177

***Newsletter Feedback: Please send constructive feedback or suggestions to Garry Fox at [aarp1917newsletter@yahoo.com](mailto:aarp1917newsletter@yahoo.com) or call him at 443-664-2396.***