



An Illinois Certified Course Provider Since 1987
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Pre-licensing and Ethics Classes and CE Self-Study

2019 Pre-Licensing Changes

Property and Casualty: –

No changes from 2018

Common Law:

The three hour ethics requirement can be completed for continuing education credit either through actual classroom attendance or via webinar broadcast of a live classroom

Life:

- **Traditional IRA:** cash contributions up to \$6,000 under age 50 and \$7,000 if age 50 or older;
 Can't put in more than earned; must start taking money out by age 70.5.
- **Roth IRA:** cash contributions up to \$6,000 under age 50 and \$7,000 if age 50 or older
 Contributions are NOT tax deductible; withdrawals are NOT TAXABLE (after age 59.5 and
 Not before 5 years of setting up account)

Accident and Health:

- **Flexible Spending Account (FSA)** a “cafeteria” plan funded by salary deduction – “use-it or lose” within the plan year. Health Care FSA’s limited by IRS at \$2,700 (2019).
- **High Deductible Health Plan (HDHP) and related Health Savings Accounts (HSA’s)**

2019

	<u>Qualifying Plans</u>		<u>Contribution Limits</u>	
	<u>Min Deductible</u>	<u>Max Stop Loss</u>	<u>Under Age 55</u>	<u>55 and Older</u>
SINGLE	\$1,350	\$6,750	\$3,500	\$4,500
FAMILY	\$2,700	\$13,500	\$7,000	\$8,000

Coverages of Part A Medicare

Hospital care – All covered services for 60 days **except in-hospital deductible charge (\$1,364) due for each benefit period**. After 60 and up to 90 days, the **daily deductible** amount is \$341, and for the 91st day and thereafter, \$682 is charged daily to the insured (up to day 150, when all Medicare Part A lifetime days are exhausted and a supplement covers hospital charges after this limit is reached).

Coverages of Part B Medicare

The deductible is \$185 for 2019.