



# RETIREMENT INVESTMENT ADVISORS, INC.

2925 United Founders Blvd.  
Oklahoma City, OK 73112  
(405) 842-3443  
(800) 725-4530

9300 John Hickman Pkwy.  
Suite 504  
Frisco, TX 75035  
(972) 377-2850

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

Investment Advisory Services offered through Investment Advisory Representatives  
of Retirement Investment Advisors, Inc., a Registered Investment Advisor.



Top row, left to right: Randy L. Thurman, CFP®,  
Andrew K. Flinton, CFP®, and Carol Ringrose Alexander, CFP®  
Bottom row, right to left: Brenda C. Bolander, CFP®,  
Chad A. Rudy, CFP®, and Alexx Peralta, CFP®

## Financial Briefs

NOVEMBER 2025

### Does Your Insurance Need Adjusting?

We love the convenience of automation. We appreciate that after we've set something up once, we don't have to think about it again. But because our lives are constantly changing, staying on autopilot when it comes to our insurance means our coverage may not be up to date with our actual needs. For this reason, you should review your insurance every year or after major life events like marriage, divorce, the birth of a child, a new job, or the death of a spouse or dependent. All of these factors could affect what insurance is best for your particular circumstances.

#### Marriage and Divorce

These life events may affect multiple types of insurance:

- **Life** — A new marriage may mean you will want to purchase a life insurance policy to ensure your spouse is looked after if you pass away. A recent divorce may prompt you to remove your former spouse from your insurance policies and perhaps name a new beneficiary.
- **Health** — Upon getting married, you generally have 30 days after the marriage to add your spouse to your employer-sponsored health insurance or you may have to wait until the next annual open enrollment period. If you've divorced, you will need to re-

move your former spouse from your health insurance plan.

- **Homeowners** — If you marry someone who has significant property and plan to combine households, you will need to in-

crease your personal property insurance to cover and protect all of your newly combined assets.

- **Auto** — While you certainly do not have to change policies once

Continued on page 2

### How to Save on Insurance Premiums

While insurance is a necessary part of protecting your family and wealth, don't purchase it blindly. In fact, when it comes to insurance, it doesn't always hold that more expensive is better. There are numerous ways for you to save money on insurance premiums. Here are a few of the more common strategies:

#### Bundle Your Policies

Many insurance companies offer a full range of policies, and you may be able to save even more if you get your life, auto, homeowners, and disability insurance all through the same company. Before you drop your current policy, however, make sure the new policy is roughly equivalent. You don't want savings that come in the form of reduced coverage.

#### Increase Your Deductible

How much is a low deductible worth to you? If you can handle the thought of paying more out of pocket if you do need to make a claim, switching to a higher deductible for

some of your policies could save you significant sums. Before raising a deductible on any policy to save money, make sure you have an adequate emergency fund.

#### Ask about Discounts

Insurance companies may be willing to knock a few dollars off your insurance premiums for many reasons, from having a safe driving record, to being a good student, to having a certain career, to participating in wellness programs at work. Homeowners might save money by installing an alarm system, updating a home's wiring, or even quitting smoking.

Insurance companies may apply some discounts automatically, like rewards for being accident-free. But it's also worth contacting your insurer to see what other premium reductions you might qualify for.

#### Buy Only as Much Coverage as You Need

When it comes to insurance, it can sometimes be hard to know

Continued on page 3

Copyright © Integrated Concepts 2025. Some articles in this newsletter were prepared by Integrated Concepts, a separate, nonaffiliated business entity. This newsletter intends to offer factual and up-to-date information on the subjects discussed, but should not be regarded as a complete analysis of these subjects. The appropriate professional advisers should be consulted before implementing any options presented. No party assumes liability for any loss or damage resulting from errors or omissions or reliance on or use of this material.

## Does Your Insurance?

Continued from page 1

you've married, you may be missing out on available discounts and savings associated with having multiple policies with the same company.

### Spousal Death or Disability

All of your insurance needs may require reevaluation in the case of spousal disability. If your spouse has passed away, you will need to name new beneficiaries on your life insurance policies.

### Birth of a Child

- **Life** — To make sure your child will be provided for in the event of your death, you will need to reassess your life insurance. You may want to consider education expenses in addition to the day-to-day cost of raising a child.
- **Health** — Similar to adding a spouse, you will have roughly 30 days after their birth to add your child to your employer-sponsored health insurance plan.
- **Disability** — Another child means you will have another dependent, so you may want to make sure your disability insurance — long or short term — will be sufficient to provide for all of your dependents.

### New Drivers in Household

Teenage or new drivers may relieve some of the demands on your time, but they also carry a heavier financial burden in regard to auto insurance. To look for savings, check to see if your insurance company offers discounts based on the new driver's specific training or good grades in school. If they go away to college and do not take the car, inform your insurance company and enjoy the corresponding lowered rate.

### Job or Income Change

- **Life** — If your lifestyle has significantly changed due to a job change or retirement, you may want to adjust your life insurance policy and review your long-term financial needs.
- **Auto** — If your new job or retirement lifestyle does not rely as

## 6 Life Insurance Mistakes to Avoid

For life insurance seekers, here are some costly mistakes to avoid:

**Mistake #1: Thinking you can't afford life insurance.** The abundance of options available to people of all ages, income levels, and health status can make life insurance attainable for people who may have previously believed it was only for the wealthy.

**Mistake #2: Relying entirely on an employer-sponsored life insurance policy.** While it is convenient, opting to only utilize the group life insurance policy through work will almost certainly not provide you with enough coverage. Unlike traditional life insurance, group life insurance disbursements over \$50,000 can be considered taxable income, leaving your loved ones with less after taxes.

**Mistake #3: Purchasing inadequate coverage.** People often prioritize their discretionary spending over insurance coverage when making their budget, which can lead to insufficient funds being used for insurance. Review your budget and determine if the amount of coverage you've chosen is really enough for your family's needs.

**Mistake #4: Choosing the wrong type of insurance.** There are significant differences between

term and whole life insurance, which can affect the affordability, length of coverage, tax implications, versatility, and customization of your policy. Review your policies and make sure they still meet your needs.

**Mistake #5: Not updating your beneficiaries.** A lot can happen in just a few years, and if you do not make a habit of reviewing your beneficiaries on a regular basis, there is a chance they no longer match your wishes. This is especially true if there has been a divorce, birth, death, or family dispute in recent years. Beneficiaries on life insurance policies generally override wills, so keeping this up to date is particularly important. Include contingencies in case your primary beneficiary passes away or if one or more of your beneficiaries is a minor and will need a guardian or a trust to handle disbursements until they come of legal age.

**Mistake #6: Not seeking professional advice.** Life insurance can be complicated and to make sure you have not overlooked something important, such as the tax implications for your loved ones, it may be wise to consult with a licensed professional. This will allow for peace of mind that you have selected the best policy for your and your family's needs. ■■■

heavily on your car to commute daily, you may qualify for lower auto insurance premiums.

### New Investments and Assets

Purchasing or selling a home does not necessarily mean you will have to change homeowners insurance policies, as they typically cover new purchases automatically. However, new assets and purchases may exceed the value limits of your current policy or not even be covered at all. Review your personal property inventory and make sure you are still covered by the personal property protections in your homeowners insurance policy.

### Extensive Home Improvement

Review your homeowners insurance on a regular basis and when you add significant value to your home. Your home value will fluctuate with the market and you will need to be vigilant in making sure that your policy limits will still allow for the full coverage in the cost of rebuilding a home if yours is destroyed.

It's a good idea to reassess your insurance needs at least once a year. Please call if you'd like to discuss your insurance needs in more detail. ■■■

## How to Save

Continued from page 1

how much is too much. No one wants to be underinsured when a crisis hits, but that fear can lead people to make the opposite mistake of overinsuring themselves.

If your house is insured for \$500,000 but it would really cost you \$400,000 to purchase an equivalent home if you suffered a total loss, you may be overinsured. Similarly, some people save money by dropping comprehensive coverage on older vehicles. In those cases, the amount you pay in premiums usually isn't worth the modest payout you'd get if the car was totaled.

Always talk to your insurance agent before making changes to your coverage. You don't want to get so focused on finding savings that you end up underinsured.

### Cut Excess Policies

Some insurers like to sell you on the idea that they can protect you from virtually any risk imaginable. But a lot of these more unusual policies aren't really a smart buy for most people. Cell phone insurance, identity theft insurance, extended warranties, credit card insurance, and accidental death insurance usually aren't worth it.

The chances of making a claim on these policies and the amount you'll receive in return usually don't match up. For some, like cell phone coverage, it's just easier to self-insure (in other words, make sure you have enough cash on hand to replace your phone if it breaks). In others, like accidental death insurance, they're providing unnecessary coverage on top of more common types of insurance, like a term life policy.

### Shop Around

Have you stuck with the same carrier for years out of loyalty? You might find you can save by switching to a new company. Dedicate a few minutes to shopping around for quotes online or connect with a reputable independent insurance agent who may be able to point you to more affordable policies. ■■■

## Review Your Homeowners Insurance

Take time periodically to review your policy. Some items to consider include:

- **Review the adequacy of your policy limits.** Investigate how much it would cost to replace your home. Don't insure your home for its market value — it may cost more or less than that to rebuild your home. And even if your home were totally destroyed, you would still have the land. Try to obtain guaranteed replacement cost coverage, where the insurance company will rebuild your home even when the cost exceeds the policy limits. Be aware, however, that some companies no longer offer this coverage and even those that do define guaranteed replacement cost in different ways. Make sure your policy has an inflation endorsement.
- **Obtain coverage for special risks.** Basic policies protect you from fire, smoke, windstorms, vandalism, and lightning. The most comprehensive policies cover every peril except those specifically excluded, typically floods, earthquakes, war, and nuclear accidents. If you live near a flood plane or earthquake area, obtain specific coverage for these perils. Find out if your policy will pay to rebuild your home in accordance with local zoning laws and ordinances. An existing home does not have to meet new zoning laws and ordinances, but when you rebuild, you must comply with those laws. Unless your policy specifically covers that cost, your insurance company will typically only pay to rebuild based on its previous condition.
- **Understand what other items are covered by your policy.** Your homeowners policy also typically covers personal property, other structures on your property, landscaping, loss of

use when your property is destroyed, and personal liability coverage. Carefully review the limits for all of these items, since you can generally add endorsements if you need additional coverage. Typical policies cover personal property for a maximum of 50% of the coverage on the home, usually paying actual cash value, which deducts depreciation from the amount paid. Try to obtain a replacement cost endorsement, which pays to replace your property and typically raises the limit to 70% of your home's coverage. Pay special attention to limits for items like jewelry, antiques, collectibles, and works of art.

### How to Reduce Premiums

While you do not want to skimp on your homeowners insurance coverage, it is possible to obtain appropriate coverage and save money. Consider the following tips to help save on your homeowners insurance premiums:

- Utilize safety features in your home, such as fire alarms, carbon monoxide detectors, fire resistant doors, motion sensors, and security systems.
- Increase your deductible, which can significantly lower your premium. If you do so, however, keep an adequate emergency fund to cover higher out-of-pocket costs for any claims.
- Ask about discounts for using the same insurance company for other insurance needs, such as auto, life, or health.
- Stay with the same company. Insurance companies will often give loyalty discounts to customers who have stayed with the company for years, although you will typically have to ask for this discount.
- Maintain a smoke-free environment. Insurance companies will often lower premiums for households that are smoke-free. ■■■

## News and Announcements

### From The Thurman Household

Levi continues to compete and do well in Jiu-Jitsu. He won the pro division in Arkansas and will compete against other winners in Dallas in December for the World Championship. He really enjoys teaching and giving lessons.

I'm working on a new book that I hope will be out by February. *Retire with Confidence*. It's basically the most common questions people ask, or should, before they retire.

I'm sometimes asked what I would tell my much younger self. Without hesitation, I say, "wear sunscreen." Skin issues are not fun, but you learn new, fun words like squamous and Moh's.

Pati coached 30 senior athletes (50+ years of age) for the 2025 Oklahoma Senior Games.

They participated in the Water Walking competition and the Swim meet. Everyone was successful. The goal was to develop strength for competition and daily living. Improve technique and confidence for lifelong exercise. Challenge yourself and demonstrate to others that you can choose to age well.

*Randy L. Thurman, CFP®  
CPA/PFS™, CEO*

### From the Flinton Household

With bare trees in the yard, crisp morning air stinging the face, and the smell of pinion wood wafting through the air, fall has arrived and not a moment too soon for our family. We usually start our fall and wintertime anticipation early, and we may have a tendency to have both Halloween décor and Christmas decorations at the same time. This year Samantha even had a fall bingo card taped up in her room before September. Although we enjoy all the things, activities, traditions of the holidays, it's really the time we get to spend together that we cherish. With the busyness of school activities right now, and the usual flow of life, we are craving

some down time and some extended togetherness. We have started to work on our fall bingo card and checked off the homemade apple pie early last month, so we are feeling pretty good about the fall season to come. This year we have made a fairly solid list of new baking items we wanted to try our hand at, and I hope this becomes a new yearly tradition for us as well. With 7th grade and 9th grade school activities, as well as the normal activities of teenagers, we have found this to be one of the busiest seasons of our lives, and we are just trying to hold onto each moment as it comes. Wishing you and your family a wonderful fall as well.

*Andrew K. Flinton, CFP®  
President*

