



Dear NSSTA Members,

Welcome to our 9th edition of the weekly NSSTA news as we aim to keep members informed about news in the industry and help members meet the challenges we all face today. Don't forget if you have information to share in our weekly news, [email us here](#).



Stimulus Debit Card Confusion

Some Americans thought it was a scam and discarded the debit card sent as a stimulus payment from the U.S. Government! Turns out, they are real and were sent to 4-million Americans by the Treasury Department.

It was not widely communicated until now, as we learn these prepaid debit cards were mailed to help speed the delivery of up to \$1,200 in economic impact payments to individuals made available under the \$2 trillion Coronavirus Aid, Relief, and Economic Security (Cares) Act. The prepaid debit cards allow recipients to make purchases online and at any retail location where Visa is accepted. Recipients can also receive cash from in-network ATMs and transfer funds to their personal bank accounts without a fee.

Articles, like this one in [USA Today](#) are appearing to clear up the confusion and help people understand how to use the debit cards.



Meantime, NSSTA Executive Director, Eric Vaughn says Democratic lawmakers on the House Ways and Means Committee are pressing the Treasury Department about the prepaid debit cards being used to deliver coronavirus relief payments to millions of Americans. "Recent reports indicate the cards are creating confusion and actually may delay when Americans receive this emergency assistance," the Democratic members of the House Ways and Means Committee's Oversight Subcommittee wrote last week in a letter to Treasury Secretary Mnuchin. [Click here](#) to read a copy of the House Ways and Means Committee letter to Treasury Secretary Mnuchin and [click here](#) to read Eric's full report.

New \$3 Trillion House-Passed Coronavirus Stimulus Bill

Senators from both sides of the aisle have raised

concerns about the recently passed coronavirus economic stimulus measure. Senate Finance Committee Members have made it clear that the next round of coronavirus relief needs to be more focused on the households that have been hardest hit by the economic downturn brought on by the pandemic. Senators want to get good economic information on the economic impact from the first four rounds of Coronavirus stimulus before considering a fifth economic stimulus bill. [Click here](#) to read the full report.

HEADLINES FROM THE HILL with Eric Vaughn



NSSTA & Member Companies Present Free Webinars

Last week, NSSTA presented the first in a series of free educational webinars with member companies. Over 250 attendees watched the Pacific Life virtual presentation about ILAPA.

“The NSSTA produced webinar for our Pacific Life ILAPA benefit was a resounding success and helped spur many additional individual/firm webinar and quoting requests immediately following the presentation!” ~ Geoff Kissel

NSSTA Executive Director, Eric Vaughn wants everyone to know about these opportunities in the continuing effort to provide members with the added support and education for all structured settlement businesses, their support staff, claims professionals and attorneys, as we all navigate a different business landscape in today's world. And we thank our member companies for their participation toward continued success. See what's up next below.



Geoffrey P. Kissel, CFA, CFP[®], CSSC
Vice President – Structured
Settlements | Retirement Solutions
Division | Pacific Life



Mark Your Calendar:
Special Webinar June 9, 2020 at 2:00-3:00PM ET



MetLife Structured Settlements in the Time of Covid-19

MetLife, like everyone, has been finding ways to navigate the global pandemic storm that is COVID-19. In this webinar, we will provide our short-term and longer-term views on the pandemic. We will also discuss our taxable product solutions, which can provide opportunities during the low-interest rate response to the pandemic. **Webinar panelists:** Bejan Shirvani, AVP Sales, Paul Marshall Sales Director and Harry Coleman, Product Director.

[CLICK HERE TO REGISTER NOW!](#)



Coming Up: Wednesday, June 24 at 1pm EST
How to Get the Most Out of Berkshire Hathaway's Structured Settlement Products

Top experts at Berkshire Hathaway's Structured Settlements Group

will discuss its front-end sales process, rated age underwriting, case acceptance guidelines, documentation protocols and product features to provide insight that will help brokers and case managers get the most out of their relationship with us. **Webinar Registration Opens Soon.**

Podcasts & Video about Structures to Share

Listen to this latest edition of the NSSTA **SETTLE SMART** podcast:

Does your attorney know about the favorable tax advantages to a structured settlement? Hear about these important details that can provide you with tax deferred or tax free periodic payments for a lifetime from experts, **John McCulloch**, JD/MBA and Vice Chairman at Arcadia and **Audrey Kenney**, CSSC at Sage Settlements. [Click here](#) to listen now!

SETTLE SMART is on the NSSTA website home page or [click here](#) to listen to all seven episodes. Share them with clients and colleagues.

[Click here](#) for NSSTA's latest video about Structured Settlements to share on your own social media.



News & Articles from NSSTA Members



COVID-19 shows why catastrophically injured should know about structured settlements

by Brittany C. Gillingham, J.D., CSSC

More than 49,000 Ontarians are injured in auto accidents annually, and many of those people make claims against their insurers or other drivers as a result of those injuries.

The settlement of a personal injury claim can be a life-changing financial decision for any injured person, yet many will make that decision without having been informed of all aspects of the law and regulations that impact personal injury settlements before their settlement is finalized.

One example of this potential informational blind spot is a structured settlement — an option for the tax-free, virtually risk-free, guaranteed periodic payment of a portion of a personal injury settlement. Non-profit victims' advocacy groups and the Ontario government have long known the value of structures, yet only a few hundred injured people benefit from them each year. [Click Here](#) to read Attorney Gillingham's full article in *The Lawyer's Daily* published by LexisNexis.

"The value of structured settlements has never been more apparent than in our current climate: the economic fallout resulting from COVID-19. Once implemented, structured settlements are not impacted by future market losses or interest rate downturns."

Brittany Gillingham is a principal at [McKellar Structured Settlements](#)

Struggles & Risks in Self-Administering Workers' Compensation Medicare Set Asides

by Shawn Deane, General Counsel at Ametros

Following resolution of a workers' compensation claim that includes payment for future medicals – usually in the form of

a Medicare Set Aside (MSA) – injured workers who attempt to administer their funds potentially face struggles and risks in going it alone. CMS “highly recommends” the use of a professional administrator to manage and administer an MSA. See [Workers' Compensation Medicare Set-Aside \(WCMSA\) Arrangement Reference Guide](#), v3.1, Sec. 17.1.

This recommendation is for good reason. As will be explored here, at a minimum, administering an MSA requires knowledge and understanding of Medicare guidelines, diligent record keeping and execution on complex attestation reporting. Deficiencies in any one of these areas may cause disruption in care, compromise an individual's Medicare benefits or result in denial of payment. [CLICK HERE](#) to read Attorney Deane's full article first published in WorkersCompensation.com.



"An individual attempting to administer their post-settlement funds on their own may likely face difficulties and potential risks in disruption of care and denial of service. Utilizing a professional administrator can remove these risks and the burdensome activities associated with administering an MSA to ensure continuity of care"



Rethinking Your Marketing: Agile Content Marketing

As of last week, over 40-million Americans have filed for unemployment during the pandemic - that's a staggering 23.9%. Ten thousand small businesses have closed for good, according to a [new study](#) by the national bureau of economic research published in the Washington Post. Remember that about small businesses employ about 50% of American workers. There's no doubt about the financial fragility in the current crisis. That's why you have to rethink your marketing strategy.

As you rethink your marketing strategy, think in terms of agile marketing. Consider where it's best to spend your marketing budget now. In the B2B world that means throwing out the old playbook. [Here's an article](#) that might be useful to create a new playbook based on content marketing.



- 32% Content Production
- 24% Webinars & Virtual Conferences
- 18% Social Networks
- 11% Paid Inbound Marketing Campaigns
- 8% Increased Outbound Marketing Efforts