

Affordable Care Act: Fact Sheet for Workers

As of Jan. 1, 2014, the Affordable Care Act requires that most individuals have minimum essential health coverage or pay a tax penalty. This fact sheet ([PDF, click here](#)) from the International Foundation of Employee Benefit Plans can provide some basic additional information.

Weekly Market Summary – 7/15/13

Treasuries rallied at the end of last week after the 10-year touched a high of 2.73 percent. Federal Reserve Chairman Ben Bernanke's speech on Wednesday calmed markets and gave investors more confidence that the tapering of asset purchases was unlikely to occur during 2013. [Read More Now.](#)

Weekly Market Update – 7/11/2013

The yield on the 10-year Treasury was as high as 2.73 percent on Monday morning, after a volatile Friday, when it ended the day

at 2.74 percent.

Trading volume may have been low during the holiday-shortened week, but the equity markets made a strong push higher on Friday after a better-than-expected payroll report. The S&P 500 climbed 1.63 percent, but the small-cap Russell 2000 Index was the strongest performer with a gain of 2.87 percent.

[Read more now.](#)

Michael Pierce Attends Financial Advisor Conference



Michael Pierce

Michael Pierce, president of Allen Insurance and Financial, joined a select group of financial advisors invited to participate in Commonwealth Financial Network®'s President's Club, June 18–23, 2013, at the Montage Deer Valley in Park City, Utah. Qualification is based on a ranking of annual production among Commonwealth's network of financial advisors.

Throughout the conference, a variety of business meetings and sponsor presentations allowed attendees to gain key insights and recommendations from industry leaders. Significant time was also dedicated to networking sessions. Overall, emphasis was placed on financial advisors' ability to provide the highest level of service and value to their client base.

“Attending this conference was extremely beneficial to my continued learning” said Pierce. “Through the formal sessions and networking opportunities that were offered, I gained knowledge that will help me manage my firm and better serve my clients.”

About Allen Insurance and Financial

Allen Insurance and Financial provides individuals and organizations with financial guidance. Located at 31 Chestnut St. in Camden, Maine, the advisors of Allen Insurance and Financial pride themselves on crafting unique strategies for each client. For more information, please visit www.allenfg.com. Securities and Advisory Services offered through Commonwealth Financial Network®, Member FINRA, SIPC, a Registered Investment Adviser. Fixed insurance products and services and employee benefit services offered by Allen Insurance and Financial are separate and unrelated to Commonwealth.

About Commonwealth Financial Network

Founded in 1979, Commonwealth Financial Network, member FINRA/SIPC, is the nation’s largest privately held independent broker/dealer–RIA, with headquarters in Waltham, Massachusetts, and San Diego, California. J.D. Power and Associates ranks Commonwealth ‘Highest in Independent Advisor Satisfaction among Financial Investment Firms, Three Times in a Row.’ The firm supports more than 1,450 independent advisors nationwide in serving their clients as registered representatives, investment adviser representatives, and registered investment advisers, as well as through hybrid service models. For more information, please visit www.commonwealth.com.

Wyatt Lafreniere is Our Summer Intern

✘ Wyatt Lafreniere of Lincolnville is Allen Insurance and Financial's 2013 summer intern.

Lafreniere, a 2012 graduate of Camden Hills Regional High School, is double majoring in finance and resource economics at the University of Massachusetts' Isenberg School of Management in Amherst, Mass.

"My goal for my internship here at Allen Financial is to learn more about the business world – to just get a feel for how a business works and what I might be doing after I graduate. It is nice to see how what I am being taught in classes is applied in the real world with actual problems," said Lafreniere.

Allen Insurance and Financial's summer internship program allows a local high school graduate the opportunity to learn about each of the company's insurance and financial planning departments. Lafreniere's desk is based in the personal insurance department, where he is working with Account Executives Cale Pickford and Jennifer Coffin.

In the fall, Lafreniere plans to play club ultimate Frisbee and club soccer.

Holiday Hours for July 4 Weekend 2013

Our offices will be closing Wednesday, July 3 at 3 p.m. for the holiday weekend ... we'll be closed both Thursday and Friday, July 4 & 5 and will be back at work on Monday. See you then!

Weekly Market Summary

While many agree that Treasury yields present a decent opportunity at current levels, there's no lack of volatility in the market. After bouncing as high as 2.64 percent last Monday, yields on the 10-year Treasury fell as low as 2.45 percent late in the week. The 10-year begins what could be a slower holiday week slightly above 2.50 percent.

[Read our Weekly Market Summary.](#)

NEW: Brad McMillan, vice president, chief investment officer of the Commonwealth Financial Network, talks with Maria Considine King, vice president of practice management, about the Fed's announcement of a reduction in stimulus. Brad also offers updates on China and Europe, as well as his thoughts on what to look for in the financial markets going forward. [Click for the video.](#)

ACA Update: Guidance on 90-Day Waiting Period

For plan years beginning on or after **Jan. 1, 2014**, the Affordable Care Act (ACA) prohibits group health plans and group health insurance issuers from applying any waiting period that exceeds **90 days**.

ACA's 90-day waiting period limit does not require an employer to offer coverage to any particular employee or class of employees, including part-time employees. It only prevents an otherwise eligible employee (or dependent) from having to wait more than 90 days before coverage under a group health plan becomes effective.

[Read our full update.](#)

Allen Insurance and Financial's Insured Benefits Division is available to answer your questions about the Affordable Care Act and what it means for you.

Recognition from Safeco for Excellent Performance



Stephanie Davis of Safeco Insurance and Tom Nanof of Peerless Insurance, visited Allen Insurance and Financial's Camden office recently to congratulate the company on being named a President's Award winner and member of the Safeco Premier Partner program. With them, at left, is Allen Insurance and Financial Executive Vice President Michael Dufour.

Allen Insurance and Financial has earned two top honors from Safeco Insurance® – the distinguished President's Award and membership in the Premier Partner program.

Approximately 200 agencies that sell Safeco Insurance in the United States earn the President's Award each year, which celebrates their success with Safeco. The Premier Partner distinction recognizes excellent performance as well, providing agencies with access to special programs designed to help grow their business while maintaining high standards of service for customers.

"President's Award and Premier Partner agencies are among the best independent insurance agencies that sell Safeco," said Matt Nickerson, president of Safeco Insurance. "These awards

celebrate the hard work, dedication and success of Allen Insurance and Financial as a loyal Safeco partner who works with us to be there when customers need us most.”

Weekly Market Summary

The yield on the 10-year Treasury was as high as 2.63 percent early Monday morning. This move seems to be in reaction to last Wednesday’s Federal Open Market Committee (FOMC) meeting, during which Chairman Bernanke gave us more clarity on the Fed’s exit plan. [Read more now](#) in our Weekly Market Summary.