Meesha Luce of Allen Insurance and Financial Earns Safeco Insurance® Award of Excellence for Superior Underwriting Skill

Meesha Luce of Allen Insurance and Financial has earned the Safeco Insurance Award of Excellence, an honor recognizing superior underwriting skill that is achieved by a select group of agents across the country who sell Safeco Insurance.

“This award is recognition of Meesha’s providing our agency’s clients with dedicated, professional service. We are proud to say she is one of Safeco’s top agent partners again in 2017,” said Michael Pierce, president of Allen Insurance and Financial.

Luce has now earned the Award of Excellence for three consecutive years. The award honors outstanding agents who have developed a solid underwriting relationship with Safeco and whose agencies have qualified for the Safeco Insurance Premier Partner Award, the company’s top recognition program.

Luce, a resident of Hope, joined Allen Insurance and Financial in 2006. In 2013 she earned her Accredited Customer Service Representative (ACSR) designation. She has been a member of the Maine Insurance Agents Association Young Agents Committee since 2013. Luce is based in the agency’s Rockland office.

Allen Insurance and Financial is a multi-year President’s Award and Premier Partner agency, recognition given only to the best independent insurance agencies that sell Safeco. Safeco is a Liberty Mutual Insurance company.

You’ve got a Digital Life…but What About Your Digital Afterlife?

By Sarah Ruef-Lindquist, JD, CTFA

Sarah Ruef-Lindquist, JD, CTFA

When you are no longer able to manage your own on-line accounts, or after you are gone, what do you want to happen with them? Do you want a perpetual reminder to all of your Facebook friends that it’s your birthday, or a reminder of how long you have been Facebook “friends”? Do you want your account deleted? Do you want anyone to have access to your GoogleDocs, where you have written your unpublished memoir, or should it be deleted forever? How about all your photographs in Picasa? If something were to happen tomorrow to render you incapacitated – or worse – what would happen to your virtual life, including your on-line financial accounts?

Most internet account providers, like Facebook and Google, have “terms of service” that can prevent anyone but you from ever accessing your account (without your user name and password, of course). Their terms include deleting or suspending in perpetuity any data or information there. Is this really what you want?

While not the law in Maine as of June 2017, 35 states have adopted some form of the Revised Uniform Fiduciary Access to Digital Assets law (“RUFADA”). The goal of RUFADA is to respect a user’s intent as reflected in online account options and dispositive documents like a will, trust or power of attorney. The law allows those named in these documents to manage digital assets and requires providers to honor their property documented authority to do so.

Until the law is adopted and applies to Maine residents, it is important to carefully review each of the terms of service agreements for your digital accounts, and provide what should happen in case of your incapacity or death, and if possible, name a trusted person you want to have access to and manage your account for you. Your legal or financial advisor can help you decide who that person should be for each such account.

In the case of Google’s Gmail, you can “Add a delegate” to your account which will allow someone you appoint to manage and even send emails on your behalf. For Facebook, ‘Legacy Contact’ will allow you to choose a family member or close friend to care for your account if something happens to you. You can also give them permission to download the contents of your Facebook page.

Failure to make these elections and designations can result in deletion of accounts, and/or long waits for family and heirs to access your digital accounts and assets. Be proactive while you can, and don’t forget to ask your advisor for help.

This article first appeared at PenBayPilot.com.

Stephanie Griffin, ACSR Graduates from Midcoast Leadership Academy

Stephanie Griffin

Midcoast Leadership Academy and the University of Maine Hutchinson Center have announced completion of the academy’s seventh program year and the July 2 graduation of 18 current and prospective community leaders. One of those graduates is Stephanie Griffin, ACSR, a member of the business insurance division at Allen Insurance and Financial.

Graduates this year were Alyssa Ames, practice manager at Waldo County General Hospital; Penson Bartlett, North Region manager, Jobs for Maine Graduates; Maggi Blue, freelance artist and designer/marketer; and Megan Brackett, finance director, Town of Rockport.

Also, Kristin Collins, operations director, Island Institute; Karla Doremus-Tranfield, global director, water treatment, Gulbrandsen Technologies; Kristin Flynn, owner, Kristin Flynn Photography and Ken Gross, assistant director, Camden Public Library.

Also, Jodie M. Heal, president, CPA, MAFM, Heal Accounting Solutions, PC; Abbie Leonard, harbormaster, town of Rockport; Amy Levine, library director, Rockland Public Library; Jake Miller, VP/branch manager, First National Bank; and Denise Pease, sales and marketing director, Quarry Hill.

Also, Wyatt Philbrook, vineyard and property manager, Cellardoor Winery; Lisa Phillips, AVP, banking center manager, Camden

National Bank; Amy Smith, assistant director for academic and student services, Hutchinson Center; and Kim Wilson-Raymond, conference coordinator, Hutchinson Center.

Guest speaker at the graduation was Tom Peaco, executive director of Penobscot Bay Regional Chamber of Commerce and a graduate of MLA 6.

Modeled after successful community leadership programs held throughout the country, MLA7 was run as a partnership between the University of Maine Hutchinson Center and Midcoast Leadership Academy. Guest faculty are drawn from academia, business, government, consulting and the nonprofit sector.

Good News for Maine Non-Profits

By Sarah Ruef-Lindquist

Sarah Ruef-Lindquist, JD, CTFA

According to Giving USA 2017, philanthropy grew to a record $390.05 billion in 2016 to U.S. charitable organizations, 2.7% more than 2015, another record-setting year. It may have helped that personal consumption and disposable income were up by almost 4%, and that the S&P ended the year 9.5% higher than it began, despite a politically tumultuous year. The annual report is an ongoing collaboration of the Giving USA Foundation, the

Giving Institute and the Lily Family School of Philanthropy.

Here in Maine, we don't have the 2016 data just yet, but the most recent Giving in Maine 2017 Report shows that individual giving in 2014 was over $451 million, up about 4% from the previous year.

Many years, Maine falls into the bottom 3 or 4 states in terms of total annual charitable giving. But Mainers are generous when it comes to making gifts to charities through their estates. Maybe they can't afford to share more of their wealth while they are alive, but when they're gone, they remember their favorite community organizations as if they were a member of the family.

Looking deeper into the data over the past 7 annual reports, Mainers have giving almost $800 million to charity through their estates or bequests, an average of $100million per year, according to the Maine Philanthropy Center's reports. While the dollars may be fewer in comparison to many other states, the average frequency of estates making gifts to charity is often higher. Data collected by the Maine Philanthropy Center has shown that 27% of taxable estates in Maine – versus 20% nationally – make charitable gifts. That's a significant number, and speaks to the thoughtful generosity of people who care deeply about their communities, making gifts when it makes sense for them. That's good news for Maine non-profits.

Carolyn Mitchell Achieves ACSR Designation

[Carolyn Mitchell,](#) a personal insurance account assistant based in the Camden office of Allen Insurance and Financial recently achieved the designation of Accredited Customer Service Representative in Personal Lines from the Independent Insurance Agents & Brokers of America.

Carolyn Mitchell

Mitchell of Camden, has been with the company for 13 years.

The ACSR designation program was developed to recognize the contribution made to each customer by the service they are provided through independent insurance agencies such as Allen Insurance and Financial.
Independent Insurance Agents & Brokers of America is the nation's oldest and largest national association of independent insurance agents & brokers with more than 300,000 members. Find them online at independentagent.com.

Individual Health Newsletter | June 2017

Read our June 2017 Individual Health Newsletter (PDF, new window).
Click here .

Medicare Newsletter | June 2017

Read our June 2017 Medicare E-Newsletter (PDF, new window) . Click here.

Weddings Bells…Hope for the Best, Plan for the Worst? The Weaponization of Debt and Assets in Divorce

By Sarah Ruef-Lindquist, JD, CTFA

Sarah Ruef-Lindquist, JD, CTFA

Family violence, domestic abuse – those phrases evoke images of bruises, physical scars, broken limbs.

But there is another aspect of abuse, and it has an economic and financial face.

There’s been a lot in the news lately about financial abuse of elders, and rightly so.

The vulnerability of our aging population, combined with the ease of attaining access to account information, credit and assets via internet technology can be a dangerous combination in the wrong hands.

Financial abuse happens in domestic and marital situations as well, and often it is difficult, if not impossible, to unravel and restore the economic health of the abused partner once the abuse is discovered.

In addition to exercising control over a spouse’s access to money, or damaging their credit, making them financially reliant upon the abusing spouse, a spouse can simply harm the credit or reduce their assets in order to make life miserable for their spouse before or during a divorce. Sometimes the abuser benefits financially in the process.

Here’s a scenario: Prior to communicating plans to seek a divorce, a spouse forges the other spouse’s signature on loan documents, and spends the money on travel, dining and entertainment of themselves and others.

The spouse could buy a car on credit and incur debt on jointly held credit cards. That spouse then files for divorce, claiming the other party should be responsible for half (or more) of the debt, from which they did not benefit.

While there are remedies for fraudulent conveyances and other types of misappropriation of assets, often the upheaval and emotionally draining process of divorce can distract from these options and add cost and delay to already complex litigation, and the non-abusing party ends up paying much more – or losing more – than their share.

In her article Financial Intimate Partner Violence: When Assets and Transactions Become Weapons, 22:2 Domestic Violence Report 17 (Dec./Jan. 2017) Hastings College of Law professor Jo Carrillo calls for state law domestic violence prevention reform to ensure that “survivors should not have to fund their own harm, and perpetrators should not benefit from their wrongdoing."

She argues that just because there are no signs of physical or emotional abuse in a marriage doesn't mean there hasn't been financial abuse, which she terms 'economic' or 'financial interpersonal violence'.

She cited a case where one spouse mortgaged jointly held property out from underneath the other by forgery, and spent the proceeds, leaving the marital asset fully encumbered, without any equity.

This is just one example that isn't necessarily the kind of abuse that manifests in a pattern of controlling behavior, like restricting access to credit or money to render the other person dependent, but rather using credit, assets and money as weapons to harm the other party in the process of dissolution of a marriage.

How can a spouse protect themselves from this kind of situation? One way is to maintain separate financial lives in a marriage.

Each person has his or her own checking account into which their earning are deposited, and then a household account is used to which each contributes in order to pay shared expenses.

Each person has his or her own retirement account by law, but also maintains separate investment accounts, and credit card accounts.

Deposit and investment accounts can be made "payable on death" by one spouse to the other, rather than held jointly, to ease the access of the other upon death if consistent with advice on estate plans, but joint access is not possible during lifetime.

The advantages to this kind of approach are two-fold; never is more than one's share for monthly expenses at risk, but one retains control and knowledge of one's resources and liabilities throughout life, so there are few, if any, surprises when something unexpected happens, like a divorce or death.

If have joint accounts of any kind – deposit, investment or credit – think critically about where you would be if the worst happened: if you were subjected to any level of financial abuse. Consider whether separate financial lives could help the outcome, "just in case" the worst happens.

This article first appeared at PenBayPilot.com

Newsletter for Non-Profits, May 2017

Non-Profit
Navigator
May 2017

We're pleased to share the May 2017 edition of our Non-Profit Navigator. Click here to read it (PDF, new window).
Topics in this edition include Planned Giving and Understanding Employee Benefits Liability.
If you would like to receive this newsletter by email, please contact Sarah Ruef-Lindquist at srueflindquist@allenfg.com.

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5 Tips for Larger and Planned Gifts

From Sarah Ruef-Lindquist

Sarah Ruef-Lindquist, JD, CTFA

The following are organizational and operational “standards” that can be appealing to foundations, donors & their advisors. If you have others you would be willing to share, please email me and let us know what they are.

1. Make your board-adopted Gift Acceptance Policy available online and on paper to professional advisors and their donors.

Professional advisors (attorneys, accountants, financial advisors, trust officers) play an important role in planned giving: They will advise their client about – and often author – the terms of any planned gift to the charity or charities included in an estate plan.

Before they can advise their client or craft the language, they must know the terms of your organizations Gift Acceptance Policy if the gift is restricted, not cash nor readily marketable securities. When your organizations adopts such a policy or approves any substantial amendments, provide that information to the professional advisors with whom your donors may have a relationship; this would include (at a minimum) the estate planning attorneys, financial planners, bank trust officers and accounting professionals in your vicinity. If you need help determining who they are, ask a member of the board of your local planned giving council or estate planning council.

2. Make your duly board-adopted Investment and Spending Policies available online and on paper to Professional Advisors and their donors.

In considering whether to make a planned gift to your organization that would become part of the organization's endowment, a donor and their professional advisor will examine the way in which the organization invests its fund and the board's policy on spending such funds.
An investment policy should reflect the goals of the organization in having the endowment, and the risk tolerance, benchmarks and performance review mechanisms to be used. Similarly, a spending policy will show a donor just exactly what amount will be available to support the organization on an annual basis in the future, or how that amount will be calculated year-to-year.

3. Don't let your organization's leadership think of endowments as a luxury.

- Endowments are a necessity for sustainability and express the importance of your organization's mission and leadership's commitment to it.
- From a donor's perspective, having an endowment may give them an opportunity to create a legacy that will, with an appropriate spending policy, assure them their gift will support the mission for generations to come.
- It also gives donors a choice for how to make a substantial gift, and who doesn't like choices when making a big decision?
- It communicates that your organization has deliberately contemplated the future and is planning and working

towards providing for that future. This conveys the organizations strong sense of its own worth in the landscape of charity and philanthropy, and the paramount importance of its mission.

4. Optimize your organization's presence and appeal on the landscape of charities in your area or mission area of interest.

Consider adopting standards and practices for organizations such as Guiding Principles and Practices for Nonprofit Excellence in Maine published by the Maine Association of Non Profits in 2007 available at www.nonprofitmaine.org, and Standards of Practice for the Model Gift Planner from www.charitablegiftplanners.org, and similar standards found in the Donor Bill of Rights of the Association of Fundraising Professionals, available at www.afpnet.org, that show all types of donors, including corporations and foundations, that your organization is functioning at an optimal level of accountability.

5. Scan your organization's 501(c)(3) letter and make it available in the development or history area of your web site.

This makes it almost as easy as possible for advisors and donors to know you have the status required for deductibility of gifts for income, estate or gift tax purposes. The letter is generally available on-line at www.guidestar.org, but placing it on your site saves the professional advisor the trouble of going to a second site after yours; they will be well-advised to have a copy for their client file.