Allen Backs Expansion at MaineGeneral’s Harold Alfond Center for Cancer Care

Allen Insurance and Financial has pledged $25,000 to the capital campaign to expand the Harold Alfond Cener for Cancer Care, a project made necessary by increasing patient need. “Access to high-quality cancer treatment close to home is essential, and this project will make a meaningful difference for patients and their families in our community,” said Jill Lang, marketing director at Allen Insurance and Financial. “We are sincerely proud to support this project.”

This pledge reflects Allen’s deep-rooted commitment to community well-being and support for health-related initiatives. An employee-owned company, Allen aligns its corporate giving philosophy to support organizations that enhance the health and economic vitality of their region.

Pictured here are, at left, Martha Wentworth a member of Allen’s Waterville business insurance team and Jill Lang, right, from marketing director at Allen. With them is Nicole McSweeney, Chief Marketing and Philanthropy Officer at MaineGeneral Health. The photo was taken in part of the construction zone at MaineGeneral’s Harold Alfond Center for Cancer Care.

Welcoming Nick Pucello

Nick Pucello of Rockport has joined Allen Insurance and Financial as a commercial lines producer, specializing in marine insurance.

Nick holds a bachelor's degree in small vessel operations and a master's degree in international logistics management, both from Maine Maritime Academy. Additionally, Nick holds a 1,600-ton USCG masters license and a property & casualty insurance license in the state of Maine.

Nick's extensive experience in the marine industry includes work as a marine supply chain and logistics manager and as a yacht and tugboat captain.

Welcoming Jessica Bryant

Jessica Bryant of Camden has joined Allen Insurance and Financial as a commercial lines account manager.

She previously worked for U.S. Cellular in sales and customer service.

Navigating the Financial Side of Divorce

Divorce is one of life's most challenging transitions – emotionally and financially. After years of building a shared financial life, you're suddenly faced with untangling everything, from your finances to your future plans. Questions like, "What happens to our house? How will I manage on my own? What's fair when dividing everything we've built?" are essential to address.

The good news? With a clear understanding of your options and proactive planning, you can create a solid foundation for your post-divorce life.

Dividing Assets

One of the most complex aspects of divorce is dividing your assets. It’s not just about who gets what; it’s about ensuring that you have a clear picture of your financial situation and a fair plan for moving forward.

- **List all assets.** Start by listing everything you and your spouse own. In most cases, marital property includes assets acquired during the marriage, regardless of whose name is on the title. Certain items – such as gifts, inheritances, or assets protected by a prenuptial or post-nuptial agreement – may not be considered marital property, however. Be thorough and don’t overlook assets such as frequent flyer miles, retirement accounts, or collectibles – they may factor into the financial picture.
- **Understand their value.** Knowing what your assets are worth is important. You might need professional help, like appraisers for property or valuations for a business. For bank accounts and investments, statements from financial institutions can provide accurate numbers.
- **Decide how to divide.** How assets are divided depends on your state’s laws. Community property states split everything 50/50, whereas equitable distribution states divide assets fairly, though not necessarily equally. A financial advisor and attorney can help you determine what’s realistic based on your situation.

Understanding Support Obligations

Divorce often brings financial obligations such as child support or spousal support (alimony). These need to be factored into your financial plan.

- **Child support.** If you’re paying or receiving child support, know that it’s designed to cover essentials such as housing, education, and health care. Look at how this fits into your budget – whether as an expense or income – and plan accordingly.

- **Spousal support (alimony).** Alimony helps ensure that one spouse doesn’t face undue financial hardship. This is especially important if one partner took time out of the workforce to support the family. The duration and amount vary depending on your state, so it’s smart to consult legal and financial experts to understand your options.

Legal and Mediation Costs: Plan for the Process

Divorce isn’t just emotionally taxing — it can be expensive. Budgeting for these costs early can help avoid financial surprises.

- **Traditional divorce.** If your case is contested, you’ll likely need an attorney. Rates vary, so ask for a clear estimate upfront.
- **Mediation or collaborative divorce.** If you and your spouse can work together, alternative methods may save you both money and stress. These approaches are typically less expensive and give you more control over the outcome.

Rebuilding Your Financial Life After Divorce

Once the paperwork is signed, it’s time to focus on your financial future. Taking these steps can help you regain control and confidence.

- **Create a new budget.** Your income and expenses will change — new housing costs, insurance premiums, or child-related expenses might now be part of your monthly routine. Tools like budgeting apps or a simple spreadsheet can help you keep track.
- **Reassess your retirement goals.** Divorce can affect retirement savings, especially if you’re dividing a 401(k) or IRA. A financial advisor can help you revise your plan to ensure that you’re still on track for the future you

want.

- **Build an emergency fund.** Life after divorce can be unpredictable. Aim to save at least three to six months of expenses. This cushion can help you handle surprises and start your new chapter with more peace of mind.

Special Considerations for Women

Although divorce affects everyone, women often face unique challenges that require special attention.

- **Earning potential and career goals.** If you’ve been out of the workforce or earning less while supporting your family, this is an opportunity to focus on rebuilding your career. Consider whether you’ll need to upskill, reenter the job market, or negotiate spousal support to bridge the gap.
- **Retirement savings.** Wage gaps and career breaks mean women often have less saved for retirement. If you’re awarded a portion of your spouse’s retirement accounts, ensure that the funds are transferred correctly, using a qualified domestic relations order (QDRO) to avoid penalties.
- **Health insurance.** Explore new options if you were covered under your spouse’s employer-sponsored health plan. COBRA can provide temporary coverage, but marketplace plans or employer-sponsored options may be more affordable long term.
- **Custodial considerations.** If you’re the custodial parent, plan for child-related expenses such as day care, extracurricular activities, and school fees. Be sure that these are accounted for in your divorce agreement to prevent future disputes.

Moving Forward

Divorce marks a major life transition — but it’s also an opportunity to start fresh. With the right support and financial planning, you can navigate the challenges, reduce uncertainty, and build a stable, fulfilling future.

Remember: You don’t have to do this alone. We’re here to help you every step of the way. Whether you’re just starting the process or finalizing the details, thoughtful financial planning can help you move forward with confidence.

This material has been provided for general informational purposes only and does not constitute tax, legal, or investment advice. Although we go to great lengths to make sure our information is accurate and useful, we recommend you consult a qualified professional regarding your situation. Commonwealth Financial Network does not provide tax or legal advice.

Safety at Work: An Emotional Issue

By [Dan Bookham](#)
For [WorkBoat Magazine](#)

Workplace safety is not merely a physical concern but also a complex emotional issue with far-reaching consequences for individuals, teams, and organizations. A comprehensive approach to workplace safety must address emotional factors, otherwise it is doomed to fail. A hearts-and-minds approach to keeping your people safe is always going to pay more dividends than folks dutifully checking boxes without investment in the philosophy behind your safety culture.

Should this all seem a bit too touchy-feely, consider the following. Safety at work is undeniably an emotional issue because the very human drivers of connection and fear underpin the decisions we make every day that could potentially imperil life and limb.

On the individual level, this translates to a basic fear of loss. The fear of injury, illness or even death is inherent to human nature. This fear can be paralyzing or motivating, depending on how it is managed. We also worry about teammates, as employees often form strong bonds with coworkers, creating a sense of family and community. The safety of colleagues becomes a deeply personal matter, driven by love and care. More than anything else, the instinct to protect oneself is primal. When safety is compromised, it triggers strong emotional responses related to survival and well-being which can set off a chain reaction of events that can amplify risks as much as lessen them.

Unsafe work environments can lead to chronic stress and anxiety, affecting employees' mental health and overall quality of life, and the experience of trauma – for both an injured individual and their colleagues who were present – can have lasting impacts and cause employees to lose trust in their employer and feel a diminished sense of control over their work environment. This in turn can lead to a doom loop of anger and frustration which fuel reckless behavior, increased risk-taking, and reduced attention to safety protocols.

While negative emotions can spread rapidly through a workplace, creating a climate of fear and distrust which can hinder safety efforts, positive emotions are even more contagious and can boost morale, increase engagement, and promote a proactive approach to safety. When a team feels it in their bones a supportive and collaborative safety culture meets their emotional needs in the workplace, we see improved communication, conflict resolution and decision-making, all of which are powerful force-multipliers when it comes to reducing harm.

Emotions are a powerful force that can either enhance or hinder workplace safety. By understanding the impact of emotions, organizations can develop strategies to create a positive and safe work environment. Exploring and developing specific strategies that help you understand, manage and mitigate the impact of emotion on safety culture in partnership with your workers comp, USLH and P&I insurers is a smart way to benefit from the premium dollars you pay for your policies.

Understanding and Protecting Your Purchasing Power

Imagine walking into your local grocery store with a $20 bill. Last year, that might have bought you a gallon of milk, a dozen eggs, and a loaf of bread with change to spare. Today, those same items could cost noticeably different amounts and $20 may not cover as much. This everyday experience demonstrates the concept of purchasing power—how much your money can actually buy. Understanding this concept helps you make smarter financial decisions and grow the value of your funds over time.

What Shapes Your Money's Value?

Your purchasing power changes as the economy changes, influenced by various economic factors. Inflation and purchasing power are inversely related—when prices rise, the amount of goods and services you can purchase with the same amount of money decreases. And, conversely, when prices decrease, you can buy more.

Think about buying a car. The same $30,000 that bought a well-equipped sedan five years ago might only buy a basic model today. Or consider housing—monthly rent that was $1,500 a few years ago might now be $2,000 for the same apartment.

Understanding purchasing power isn't just about watching prices go up and down, however. It's about learning how economic changes affect both your spending and saving strategies. This helps you make smarter decisions to protect your money's value in the years to come.

Making Your Savings Work for You

One way to counter inflation and preserve purchasing power is through smart savings choices. Traditional savings accounts offer accessibility, but interest rates can vary widely. High-yield savings accounts, for example, often provide significantly better returns than standard accounts, while government securities, such as Treasury bills or savings bonds, offer other secure savings options.

For instance:

- If you had $10,000 in a regular savings account earning just 0.1% annually, after five years, you'd earn around $50 in interest.
- By contrast, in a high-yield savings account earning 4% annually, you'd earn about $2,166 in total interest over the same period.

A financial advisor can help you explore savings options that best fit your goals, making it easier to protect your purchasing power over time.

Planning for a Comfortable Retirement

When planning for retirement, understanding purchasing power becomes especially important. A lifestyle that costs $50,000 per year today will likely cost a different amount in the future. Similarly, what you can buy with a $1 million retirement fund today will not equal what you can buy with the same amount 25 years from now.

Your spending patterns in retirement usually shift over time:

- **Early Retirement:** Often marked by discretionary spending on travel and hobbies.
- **Mid-Retirement:** A time when housing needs may shift, perhaps toward downsizing.
- **Late Retirement:** Typically, expenses for health care and support services increase.

Over a retirement that might last decades, changes in purchasing power could mean that what seems like ample savings now might cover far less in the future. A financial advisor can help you create a retirement strategy that aims to keep pace with rising costs, especially for essentials like health care.

Career Development and Income Potential

Career growth is another way to help protect your purchasing power. For instance, if you start with a $50,000 annual salary, adding certifications or new skills could boost that to $75,000 or more—helping your income keep up with rising costs. Continuing education, professional certifications, and skill development allow you to stay competitive and command higher earnings. Side income from consulting or freelance work can also diversify and strengthen your income.

Building Long-Term Financial Security

Protecting your purchasing power isn't about predicting economic trends; it's about staying prepared and adaptable. Understanding financial tools and regularly updating your strategy can make a significant difference.

Taking Action

Start with these steps to better manage your purchasing power:

- **Track Key Prices:** Choose your top 10 most-purchased items, track their prices for six months, and adjust your budget as needed.
- **Shop Around for Savings:** Check savings account interest rates every January to see if higher-yield options could help grow your savings.
- **Invest in Your Skills:** Identify certifications or training that could boost your earning power and set a timeline for earning them.
- **Adjust Your Budget Regularly:** Review your monthly budget each quarter to reflect changes in prices and spending patterns.
- **Meet with a Financial Advisor:** Review your long-term financial strategy on a regular basis to ensure that it

keeps pace with changing economic conditions.

Taking small, consistent steps can build up to significant results over time. While you can’t control the economy, you *can* take control of your financial future by staying informed and proactive.

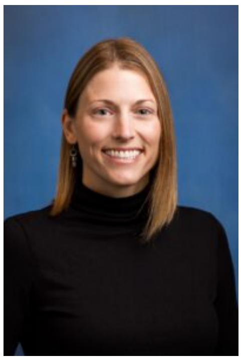
Understanding Maine’s Private Insurance Plans for Paid Family and Medical Leave: What You Need to Know Now

The Maine Department of Labor (DOL) has released the requirements for private insurance plans designed to replace the state’s Paid Family and Medical Leave program. Once these plans receive DOL approval, insurance companies will be able to present proposals to our customers.

At Allen, we are confident that insurance companies are actively initiating their filing processes. However, the state has yet to provide a timeline for the approval of these plans. We will keep our customers informed as developments occur.

In the meantime, we encourage you to connect with us for any insights or questions about planning for the PFML for your company.

Welcoming Kirsten Pomeroy to Our Team



Kirsten Pomeroy of Pittsfield has joined the team at Allen Insurance and Financial as a receptionist in the company's Waterville office.

Kirsten is a graduate of the University of Maine in Farmington; her previous work experience includes work as an insurance agent and a high school counselor. She renewed her Maine Property & Casualty license in November 2024.

Checklist for Property Owners: Protect Your Business From

Frozen Pipes

Bitter temperatures can freeze pipes, creating catastrophic property losses and havoc in your life.

With proper winter weather preparation, you can minimize the impact of severe weather on your business.

Before winter weather occurs:

- Add emergency contacts to your emergency plan. Post the list at all telephones, and make copies for all employees to keep with them.
- Plan for maintenance personnel to properly monitor buildings during cold snaps, upping site visits and checking unoccupied areas of buildings.
- Properly mark the location of hydrants and sprinkler system post indicator valves for easy clearing after heavy snow.
- Inspect all areas along the building’s inside and outside perimeters to ensure they are sealed.
- Provide heat for dry-pipe sprinkler system enclosures.
- If space heaters are used as this heat source, keep them in good operating condition and away from combustible or flammable materials.
- Maintain roofs; repair leaks, secure flashing, clear debris from the roof’s surface, drains and overflow scuppers.
- Check that gutters and downspouts are secured to buildings and clear of leaves and debris. If they iced over during a previous winter, consider properly installing heat trace to prevent major icicles and dams. Consult with a professional roofer to properly assess your situation.
- Make sure all building openings are weather-tight so they do not admit cold.During winter months:

- Maintain building temperatures above 55 degrees, with adequate airflow to prevent freezing.
- Make frequent visits to unoccupied and often overlooked areas: mechanical rooms on an outside wall, closets, space above a finished ceiling, stairways, open warehouse areas with large doors, pipes near glass windows and walls, vestibules and atrium areas.
- Thaw piping, equipment or building systems that become frozen using extra heat and airflow.
- Have qualified sprinkler contractors ensure that your sprinkler system is properly repaired and operational before normal building operations are resumed. Never thaw pipes with open flames.
- Verify that all fire protection equipment is operating effectively and, if it is brought offline or damaged, have a qualified fire protection contractor repair and place the system back into service.

Artic temperatures can have a dramatic effect on your building – and your livelihood. Regular maintenance and a winter weather plan can help you avoid its negative impact.

Via Cincinnati Insurance Companies.

Are Subscriptions Draining Your Bank Account?

You open your bank statement and notice a string of small charges you barely remember signing up for—a streaming service you signed up for during the pandemic, the meditation app you downloaded during a stressful week, and a digital magazine subscription you haven't read in months. When you added these on, each charge seemed minor. But over time, these subscriptions can add up, draining hundreds or even thousands of dollars from your account. That $50 a month? That's $600 yearly—enough for a weekend getaway or a solid contribution to your emergency fund. But the good news? Reclaiming control over your subscriptions is simpler than you might think.

The Subscription Landscape

Today, our lives are filled with subscriptions. Besides the usual streaming services, companies now offer recurring payments for meal kits, pet supplies, beauty products, fitness programs, and even car features. While they all promise convenience, these ongoing charges can quickly add up and overwhelm your budget. Often, people don't realize the true cost of all these services combined.

Find Hidden Costs

A great first step is to review your bank and credit card statements from the past three months. Look for any recurring charges, especially those tied to digital services and app stores, which can often hide under unfamiliar company names. Free trials that quietly transitioned into paid plans or annual subscriptions renewed without your notice are common.

To simplify this process, try using a dedicated credit card just for subscriptions. This keeps all charges in one place, making it easier to track your spending. You might also check whether your bank offers subscription-tracking tools, which are increasingly available through mobile apps.

The Auto-Renewal Trap

Auto-renewal settings often work against your financial interests. Many companies rely on customers forgetting about renewal dates or finding cancellation processes too complicated. Disable auto-renewals when possible, and set calendar reminders five to seven days before renewal dates. This gives you a chance to review whether the service is still valuable and check for any price increases or free alternatives.

Subscription rules are becoming more consumer-friendly, too. The Federal Trade Commission (FTC) recently finalized a “click to cancel” rule to make cancellations as easy as sign-ups. Under this rule, companies, including gyms, streaming platforms, and cable providers, will need to offer cancellation options as simple as the sign-up process. This rule, expected to take effect sometime in early 2025, will help prevent consumers from feeling “tricked or trapped into subscriptions.” While some companies argue it’s an undue burden on their processes, the rule’s goal is clear: to empower you to regain control of your subscriptions and stop paying for services you don’t need.

Watch for Hidden Requirements

Before purchasing a subscription, look into any required add-ons. That new fitness device may need a monthly app subscription to unlock basic features, or a tool you downloaded may be free only for the first month. To avoid unexpected fees, read the fine print, and consider these ongoing costs in your decision-making.

Find Free Alternatives

Many paid subscriptions have great free alternatives. Your local library often provides free access to digital books, magazines, movies, and even some streaming services. Try these ideas for cutting subscription costs:

- Use shared family plans for streaming services rather than separate accounts
- Check out YouTube for free workouts instead of relying on paid fitness apps
- Look into your library’s digital catalog before paying for entertainment subscriptions

Take Action ASAP

Take 15 minutes tonight to start a subscription audit. Create a simple list or spreadsheet of each service, noting its monthly cost, renewal date, and how often you use it. Cancel any unnecessary subscriptions right away and remove your payment info to prevent future charges.

Next, calculate your total annual spending on subscriptions. This number is often surprising! Consider if that amount might be better directed to other financial goals, like building an emergency fund or saving for retirement. For services you keep, check for annual payment discounts, which can be more economical than monthly payments.

Build Better Habits

Here’s a helpful habit: wait 24 hours before signing up for any new subscription. This cooling-off period can help prevent impulse decisions. When you do subscribe to something new, set up a renewal reminder in your calendar so you’ll remember to review it.

Convenience is great—but not when it drains your finances. By managing your subscriptions proactively, you can enjoy services that add real value to your life while keeping more money in your wallet. The key is to stay aware of where your money goes and ensure that every recurring charge serves your financial goals.