

# Maine's New Paid Family and Medical Leave Program: A Closer Look for Employers

## The Allen Benefits Team

As Maine gears up to implement its Paid Family and Medical Leave Act (MPFML), there are important details for employers to consider. While the 1% state premium tax takes effect on January 1, 2025, the first paid benefits won't begin until May 1, 2026. This long lead time allows the state to pre-fund the program, but it also creates a unique window for employers to explore alternatives.

The Benefits Team at Allen Insurance and Financial is recommending that employers seek quotes for private replacement plans. Starting April 1, 2025, the state will begin accepting applications for private insurance plans that can substitute for the state-run program. If approved, employers would be excused from paying the state's 1% premium after the first quarter of 2025. With private plans commencing coverage on May 1, 2026, this strategy could create significant cost savings for businesses during the interim, without any loss in benefit coverage.

### Why Consider a Private Plan?

Private insurers have extensive experience managing PFML programs in other states and offer plans that fully comply with Maine's requirements. In contrast, the state's 1% tax is based on preliminary estimates and may not reflect actual costs. Private insurers have more accurate data on pricing and also offer fully trained staff, ensuring smoother administration.

Employers could save significantly by adopting a private plan. For one of our customers, an 80-employee group could save more than \$14,000 annually in PFML premium cost and avoid more than \$88,000 in state tax pre-funding over 13 months.

For employers with existing short-term disability (STD) plans, it's worth noting that private insurers we work with plan to re-price STD policies to reflect the introduction of PFML coverage. In other words, since mandated PFML coverage will pay many of the benefits currently covered by an STD plan, the cost of STD will come down.

Why would an employer continue to have both PFML and STD? PFML pays 12 weeks of benefits compared to 26 weeks for typical STD plans, and the PFML benefit is capped at the State Average Weekly Wage. An STD policy would fill those gaps, ensuring that employees are not having their benefits reduced. This would also remove any gap in coverage for those with Long Term Disability coverage.

By exploring these private options, Maine employers can optimize their benefits strategy while controlling costs.

Questions? Contact a member of the Allen benefits team. We're here to help.

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**Business Income Coverage –  
It's For Everyone**



By [Chris Richmond](#) for [WorkBoat Magazine](#)

You have had a catastrophic fire loss at your boatyard. Your insurance policy responds to the property loss but how does your business survive while you rebuild? This is where your business income coverage becomes very important.

Like loss of use coverage on a vessel, business income coverage is triggered due to a slow down or suspension of your operations caused by a covered cause of loss to your commercial property. A fire in your shop or a burst water pipe which causes damage are just two examples. Business income coverage applies to the loss suffered during the time required to repair or replace the damaged property. It can also extend to losses suffered after the repairs are completed for a specific number of days.

But how many days will it take to rebuild your business property and how many days does your policy provide? Many policies only provide one year of business income. The time period for this coverage would begin shortly after the date of the loss. How long will it take for any claims adjustors or fire marshals to inspect the loss site? And then how long will it take to have all the debris cleared and the site ready to rebuild? And speaking of rebuilding, how long will it take to get a contractor lined up to start the actual building process? You could be three to five months into your business income policy before the work actually starts.

When looking at business income coverage – also known as

business interruption coverage – you should remember to include extra expenses. This is the insurance which pays for additional costs in excess of normal operating expenses – what your business spends to continue operations while your property is being repaired or rebuilt, including, for example, costs you incur to relocate and advertise this new location. Your extra expense coverage begins immediately after your claim occurs. Your actual business income kicks in three days later.

Business income insurance is an essential safeguard for any business. It enables business owners to focus on rebuilding their business without the stress of no actual income coming in. Key to this coverage are adequate limits and timeframes.

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## Welcoming Debbie Tyler



Debbie Tyler,  
SHRM-CP

We are excited to announce that Debbie Tyler has joined Allen Insurance and Financial as the Human Resources Manager. She joins Susan Howland on the Allen HR/Operations team.

Susan Howland, SVP of HR and Operations said, “As a best place to work in Maine award winner for 13 years running, we are thrilled to welcome Debbie to the Allen team. She is the ideal person to help us continue our growth, while ensuring our employee owners enjoy best in class benefits, flexibility, and a positive workplace culture.”

A native of Rockland, Debbie is a graduate of the University of Maine in Augusta with a bachelor’s degree in social science. She held previous leadership positions in both childcare and human resources. Debbie holds her SHRM-CP certification from the society of Human Resources Management.

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## Welcoming Jess Sanborn



Jess Sanborn

Jess Sanborn of Vinalhaven, a licensed life and health producer in the state of Maine, has joined Allen as an account manager in our benefits division, serving the needs of our group health insurance clients.

A native of Dresden, Maine and a graduate of the University of

Maine in Orono, Jess holds a degree in mechanical engineering. Jess spent a decade working in loss control at Acadia Insurance and in human resources at a local medical center. Both experiences position her well for her role at Allen.

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## **5 Financial Habits for Long-Term Success**

In the world of personal finance, it's not just about how much you earn; it's about how you manage what you have. Whether you're fresh out of college, eyeing retirement, or somewhere in between, developing strong financial habits is critical for long-term success. This article will explore five key moves that can help you build wealth, reduce financial stress, and achieve your long-term goals. Although they aren't quick fixes, you'll be amazed at how they can positively affect your financial future if you stick with them.

### **1. Put Savings and Investments on Autopilot**

You've heard this before, but don't dismiss it as a cliché: pay yourself first. This means setting up automatic transfers from your checking account to your savings and investment accounts as soon as you get your paycheck. Begin by logging into your online banking platform and setting up recurring transfers. You can start small—even 5 percent is worthwhile—and gradually increase the percentage over time. If your employer offers a 401(k) match, ensure that you're contributing enough to take full advantage of this free money. Remember, even small, consistent contributions can grow significantly over time due to compound

interest.

## **2. Cut Back on Impulse Purchases**

That late-night online shopping scroll that somehow ends with a cart full of stuff you didn't know you "needed" isn't helping you reach your money goals. To reel in impulse purchases, try setting aside a cooling-off period for nonessential items you're considering buying. Instead of purchasing, add them to a wish list on your phone or to a Post-it Note—and keep it out of your online cart. Then, give it a day or two. That "must-have" item might seem unnecessary after 24 hours. You can also try the 30-day rule for larger purchases, giving yourself a full month to decide if it's worth the cost. You may realize you didn't need it that much.

## **3. Track Your Spending**

To make informed money decisions, you need to know where your cash is going. Keeping track of spending helps you figure out where you can cut back and increase the funds you put toward your goals. Start by choosing a way to record your purchases, whether it's a budgeting app, a spreadsheet, or just an old-fashioned notebook. Record every expense, no matter how small, for one month. Then, go over your spending patterns and figure out where you can make cuts. You might find some surprises, like buying coffee, snacks, or a daily lunch salad add up to a vacation's worth of cash over time. Use this information to create a practical, goal-centered budget, and continue tracking to ensure that you're sticking to it.

## **4. Get Familiar with Your Credit Report**

Your credit score affects everything from loan approval to interest rates, so it's a major factor in your financial life. Make it a habit to check your credit report regularly to catch

errors and find ways to improve your score.

**Hot tip:** Every 12 months, you're entitled to one free credit report by mail from each of the three major credit bureaus (Equifax, Experian, and TransUnion) through [annualcreditreport.com](http://annualcreditreport.com). If you set a reminder to request one report every four months, you'll have a year-round overview of your credit. You can also receive free weekly online credit reports through the same site. What should you be on the lookout for? Any unfamiliar accounts, incorrect balances, or payments that mistakenly show they were late. If you find issues, file a dispute with the credit bureau as soon as possible. Regularly monitoring your credit can also help you discover identity theft early.

## 5. Stick to It

It's not always fun or easy to stick to a financial plan, but consistency is key when it comes to money matters. Developing discipline helps you stay on track, even when you spot a great sale or find a must-have collector's item. Start by setting clear, achievable goals. Write them down and keep them somewhere you'll see them often, like your fridge or as a phone background. Break larger goals into smaller, manageable steps. If you want to save \$5,000 for an emergency fund, for instance, set monthly or weekly savings targets. Create accountability by sharing your goals with a trusted friend or family member. When you're feeling discouraged or tempted, remind yourself that your long-term financial success is worth it.

Developing strong financial habits is a marathon, not a sprint. It's about making small, smart choices each day. It requires patience, persistence, and a willingness to learn from both successes and setbacks. Start by choosing one or two habits to focus on, and gradually incorporate the others as you become more comfortable.



As always, we're here to help you reach your goals. Feel free to reach out for more information or advice on how to adopt these habits for a more financially secure future.

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# Prepare for Maine's Paid Family and Medical Leave Program: Employer Contributions Begin January 2025



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Maine's Paid Family and Medical Leave (PFML) program, effective

May 2026, offers up to 12 weeks of paid, job-protected leave annually for family, medical, military exigency, and abuse or violence-related reasons. ☐ Payments from employers to fund this program will begin effective January 2025. We understand that this is a complex regulation and want to provide you with an understanding of what the law requires of you as an employer.

- **All employers** must register in the Maine Paid Leave Portal by early 2025. ☐
- Contributions start in January 2025, split between employees and employers with 15+ employees. Employers with fewer than 15 employees are not required to share in the cost and can require full payment by their employees. ☐
- Eligible employees must have earned wages in Maine during the prior four quarters before the benefit period begins of at least six times the state average weekly wage. ☐
- Self-employed individuals can opt-in for at least three years. ☐
- Public employees under existing collective bargaining agreements as of October 25, 2023, are exempt until the agreement expires.
- Leave reasons include serious health conditions, bonding with a new child, caring for a family member, military exigency, and safe leave for victims of violence.
- ☐ Employees receive partial wage replacement after a seven-day waiting period, with compensation rates of 90% for wages up to 50% of the state average weekly wage and 66% for wages above that. ☐
- Employers must provide notice of PFML benefits to employees and restore them to their positions after leave.
- ☐ Private plans can be used if they offer equivalent benefits. ☐
- PFML runs concurrently with federal FMLA and Maine family and medical leave. ☐

[This PDF](#) provides links and resources to assist you with administration and understanding of your responsibilities as an employer.

As this law evolves, we will endeavor to keep you updated. If you have questions, please contact your benefits account team at Allen.

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## **Society of Certified Insurance Counselors Honors Melissa Davenport for Five Years of Dedicated Leadership and Professional Development**



[Melissa Davenport, CIC, AAI](#), was recently recognized for professional leadership and advanced knowledge by the Society of Certified Insurance Counselors.

Davenport was awarded a certificate of achievement recognizing

five consecutive years of successfully maintaining the Certified Insurance Counselor (CIC) designation. The CIC designation requires an annual continuing education update ensuring that her education is always up-to-date and relevant.

Davenport is the senior account manager on the Allen Craft Beverage Insurance team, working with brewing industry and other business insurance clients in Maine and throughout New England.

In addition to her CIC designations, Davenport maintains the Accredited Advisor in Insurance (AAI) designation. She has nearly 20 years of industry experience, 15 of which are with Allen.

“The CIC program’s dedication and commitment to professional excellence have become the benchmark in our industry,” said Dan Bookham, Allen’s senior vice president for business development.

“Melissa’s strong focus on continuous development sets a powerful example, inspiring her colleagues both within our company and throughout the insurance industry in Maine.”

ABOUT THE CIC PROGRAM: The CIC Program is nationally recognized as the premier continuing education program for insurance professionals, with programs offered in all 50 states and Puerto Rico. Headquartered in Austin, Texas, the Society of CIC is a not-for-profit organization and the founding program of The National Alliance for Insurance Education & Research.

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## **Lily Schoonover Joins Allen**

# Insurance and Financial



Lily Schoonover of Rockland has joined the team at Allen Wealth Management as a financial service coordinator.

A native of Washington, D.C., Lily graduated magna cum laude from Byrn Mawr College in Pennsylvania with a degree in urban planning and architecture.

She says: “Financial planning can be very daunting and complicated, and it’s wonderful getting to support our advisors in helping people make sense of their current situation and chart a course for the future. I find that my work is not just intellectually stimulating, but personally rewarding.”

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## How to Create Stronger Passwords and Protect Your

# Online Accounts

From email accounts to bank accounts, online shopping to online stock trading, you have many passwords to create and remember. Life would be easier if they were all the same. Or if they all came to mind quickly—like your child’s name or birthday. But just as those are simple for you to remember, they’re fairly simple for a scammer to figure out and use to drain your savings or steal your identity. So, how can you create the strongest passwords that aren’t a pain to access when you need them? Let’s explore some tactics for password protection and other ways to safeguard your digital accounts.

## Build a Bulletproof Password

While there are many steps you can take to keep your funds secure from cyberfraud, a strong password is one of the first lines of defense. When creating a new password, keep these tips in mind for the best protection.

- **Length is strength.** An 8-character password was once standard, but current recommendations say to aim for at least 12 characters, ideally more. The longer your password, the tougher it is to crack. Think about how much easier it would be to guess a four-letter word than a twelve-letter phrase.
- **Mix it up.** Using letters alone won’t do the trick. Combine uppercase and lowercase letters, numbers, and symbols to create a more powerful password that’s trickier for hackers to decode.
- **Make it unique.** Using the same password across various accounts is like giving a thief a master key to every door in your home. Setting up unique passwords ensures that even if one account is compromised, your other accounts are safe.

- **Avoid the obvious.** Your birthday, kids' names, pet's name, anniversary, and other personal information can be simple for hackers to get from social media profiles or public records. Stay away from personal information that can be easily obtained. Avoiding sequences, like "12345" or "qwerty," is also recommended.
- **Passphrases are better than passwords.** Instead of a single, complex word, create a memorable passphrase. This could be a random string of unrelated words, like "YellowUmbrellaSkippingRocks," or a nonsensical sentence, like "PizzaAlwaysGoesWithFridays." These work best because they're long and unpredictable.
- **Use a password manager.** Remembering a unique, complicated password for every account is a challenge, so password managers can be very helpful. These are secure applications that store and encrypt all your passwords, eliminating the need to remember them all.

### **Add More Protection: Multifactor Authentication**

Multifactor authentication (MFA) adds another verification step beyond just your password. When you enable this service on one of your accounts, you'll get a temporary code (via text, email, or an authentication app) that you need to enter to log in along with your password. This extra layer of protection will make it much harder for a hacker to break in to your account, even with a stolen password.

How can you enable MFA? Go to account settings for your bank account, investment platforms, and online payment services, find the MFA option, and follow the instructions to set it up. Many nonfinancial accounts also offer this—you can use it for email, social media, and any other service that contains sensitive information.

### **Don't Take the Phishing Bait**

When scammers send emails or make phone calls that appear to be from legitimate sources, like your bank or credit card company, so they can solicit your login credentials, it's called phishing. Phishing messages often have a sense of urgency or pressure you to act quickly, perhaps by claiming your account is compromised—or even that a family member is in trouble and needs your financial help.

To stay safe from phishing attempts, always check the sender's address. An email that doesn't match the institution's official domain name should raise suspicion. Even if the address looks legitimate, it's safest for you to initiate contact with anyone requesting personal information via the phone number on their official website rather than hitting reply or clicking a link in an email. You can do the same with a suspicious phone call—tell the caller you'll call the bank or other institution back using their publicly listed contact information. In general, it's a safe policy not to answer calls or respond to text messages from unknown numbers, especially those claiming to be from your bank or financial institution.

### **More Digital Safety Steps**

- **Update regularly.** App and device updates often include security patches that protect against threats and vulnerabilities that hackers can exploit. Enable automatic updates whenever possible so your device remains protected.
- **Avoid public Wi-Fi for sensitive transactions.** Public Wi-Fi networks, like those in coffee shops or airports, are convenient but can be insecure. Stick to your home password-protected Wi-Fi when accessing financial accounts or entering sensitive information.
- **Stay vigilant.** Regularly review your financial statements and credit reports. Early detection of suspicious activity



can prevent significant losses. Set up alerts to notify you of any significant changes or activities.

- **Enable screen locks.** Set a strong screen lock on your phone, be it a PIN, fingerprint scan, or facial recognition. This adds a key layer of security that prevents anyone from accessing your device and the financial apps on it.
- **“S” is for secure.** Look for the https:// prefix at the beginning of a website’s address, especially when entering sensitive information like login credentials or financial details. The “s” indicates that the website encrypts the data you send and receive, making it more difficult for hackers to intercept.

In today’s world, your financial health is closely linked to your digital security. Cybercriminals are constantly evolving their tactics, targeting not just bank accounts but also investment portfolios, retirement savings, and even real estate transactions. Strong online security practices are no longer optional—they’re essential. By creating safe passwords and following these digital security best practices, you’ll not only protect your data, but your financial future and your peace of mind, too.

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# Risk Management Tips for a

# Shipyard: Keeping Things Ship Shape



Chris  
Richmond

By [Chris Richmond](#)  
For [WorkBoat Magazine](#)

Today's shipyard can be an inherently dangerous workplace. Implementing a sound risk management program is an important part of managing your employee workers compensation and USL&H costs (reducing claims and limiting injuries. There's the added bonus of avoiding possible fines and penalties imposed by safety violations or hazardous waste clean-up. Here are some items to consider.

**Implement regular assessments of your safety plan** and see if it still reflects your current operations. Your initial plan should be based on a comprehensive risk assessment identifying hazards and the potential for accidents. There are risks everywhere, and they are major and minor: You should keep them all in mind. As your business grows and evolves so should your risk assessment plan. Don't make the mistake of doing the work to create one leaving it to gather dust.

**Conduct period safety training with your employees.** Insurance companies and governmental agencies have material available but don't be afraid to develop your own manuals outlining specific jobs and procedures. Topics can include emergency response plans, safe work practices and hazard identification. And don't keep trainings only in the classroom. Real life scenarios and employee involvement, such as demonstrating a proper response to a fire or chemical spill, for example, can increase the learning potential.

**Personal protection equipment should be readily accessible** to your employees and its use should be as common as putting on a pair of pants. Steel-toed shoes, hard hats, hearing protection, safety glasses, respiratory masks and gloves are all great examples. And don't stop with just making this equipment available. Conduct proper fit test for masks – and make replacement filters available as well.

**Have you reviewed procedures for potential pollution threats?** Prevention is obviously the best response, so have proper handling procedures in place but in the event of a misfortune have a proper response plan in place. Maintain proper waste management practices and don't forget about storm runoff. Keeping up with compliance with environmental regulations and standards will not only save you the headache of a pollution claim but can also save you the fines and penalties associated with them.

A risk management program is only as good as the employees who are adhering to it as well as the management team enforcing it. Regular reviews can identify areas of success as well as areas of improvement, but don't make the mistake of taking the time to create a plan and then having it languish on a shelf in your office. It needs to be used in order for it to be beneficial.