

# 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 Center 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.

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# 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.

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# 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.

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## **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.*

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## **Welcoming Brittany Morse to the Allen Team**

Brittany Morse of Belmont has joined Allen Insurance and Financial as a scanning associate in the company's Camden office. Her previous work experience includes customer service representative for a financial firm.

Morse earned her property & casualty insurance license February 2025.

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# 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.

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# 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.

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# 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.

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**Society of Certified Insurance  
Counselors Honors Martha  
Wentworth for 20 Years of  
Dedicated Leadership and  
Professional Development**



[Martha Wentworth](#), CIC, CRM, CPRM, was recently recognized for professional leadership and advanced knowledge by the Society of Certified Insurance Counselors.

Martha was awarded a certificate of achievement recognizing 20 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.

Martha is a business insurance producer who serves clients across Maine from the Allen's Waterville office.

In addition to her CIC designations, Wentworth maintains the Certified risk Manager (CRM) and Certified Personal Risk Manager (CPRM) designations. She recently celebrated her 25th work anniversary with the company.

“The CIC program’s unwavering dedication to fostering professional excellence has set a high standard in our industry,” said Dan Bookham, senior vice president for business development at Allen. “Martha’s consistent pursuit of growth and development is truly inspiring, serving as a model for her colleagues within our company and across the Maine insurance community.”

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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# Review Insurance Clauses Before Signing



By Chris Richmond

Originally Submitted to [WorkBoat Magazine](#)

We are often asked by our insureds to review the insurance clause in contracts they are asked to sign. All too often, unfortunately, the contracts have already been signed before we have a chance to review them. These contracts are often prepared by legal teams or pulled from the Internet. While it is important to have the legalities in a contract correct, it is equally as important to have the insurance aspects correct –and that is why a conversation with your agent is important before you sign on the dotted line.

A contract, when properly drawn and signed, can become an

enforceable document. But for insurance purposes, just because you have signed the document does not mean that your insurance policy will react to it. Your insurance policy is also a legal contract, and the insurance company is only going to respond to the limits and conditions written out in your policy. It is important to make sure that the limits and conditions that you are insured for will meet the requirements in the contract you are signing.

In addition to limits there are often other stipulations that need verification with your agent before signing. Waiver of Subrogation and hold harmless clauses are often inserted. While these can be very beneficial to the party making the request these types of requirements need to be approved by your insurance company beforehand. Contracts often include the words "any and all" when referring to risks covered. Your insurance policy most likely will not react to "any and all" claims made against it. Again, have these clauses reviewed beforehand.

If your contract only involves a vessel then any General Liability and Workers Compensation limits that are required will most likely not apply. Your hull and protection & indemnity policies will react to claims made against the boat. Getting the party who is requesting these limits to understand this can often be futile. This is when you should get your insurance agent involved to help sort out the wording and coverage issues.

Contracts are required for many reasons. A boiler plate contract most likely will not fit your unique situation. Contracts are also negotiable. It is wise to involve your insurance agent in this process before signing any contract.