

Anthem Recognizes Anna Moorman for 2018 Sales



Anna Moorman

Anna Moorman of Allen Insurance and Financial has received the Silver Award for Medicare Sales for her work with Anthem in 2018. Moorman placed eighth out of 181 brokers for top sales and seventh for Medicare Supplement Sales in the State of Maine.

Moorman has been with Allen Insurance and Financial for more than six years and is one of two agents at the company who specialize in the complex market of Medicare insurance. She works with a number of insurance carriers to give customers a range of choices to suit their needs.

The Anthem award was announced in Portland on May 1. This is the fourth consecutive year that Moorman has received an award from Anthem for Medicare sales.

“Our goal is to provide dedicated, one-on-one attention to our Medicare customers, assessing each person’s needs and finding options that will align with their budget and healthcare goals,” said Michael Pierce, company president. “I know Anna enjoys helping clients navigate the Medicare maze and as this award indicates her clients appreciate the way she simplifies the process.”

Welcoming Nikki Castellano



Nikki
Castellano

Nikki Castellano has joined Allen Insurance and Financial as an assistant in the company's benefits division.

A native of Pleasant Valley, N.Y. and graduate of Newbury College in Boston, Castellano's work supports the Allen Insurance benefits division staff at their Chestnut Street location in Camden.

Castellano lives in Camden with her husband and their two sons. Outside of work, she is active in her community, currently serving as the marketing and fundraising coordinator for Megunticook Rowing, a Camden organization in which her sons are active. An interior designer in Boston, London and San Francisco for 12 years, Castellano is also a crafter/artist with a focus on use of recycled items.

Jane Harford Earns State

Insurance License



Jane Harford

We are pleased to announce that Jane Harford has obtained a license to sell property and casualty insurance in the state of Maine.

Jane is a member of the support staff at the agency's Camden office. A resident of Belfast, she joined the company in 2018.

The state-issued study guide for insurance licensing is 400+ pages. The state exams are comprised of 150 questions drawn from a pool of 2,400 questions on a complete range of subject areas, including business and personal insurance, workers' compensation, maritime insurance and Maine insurance law.

As Financial Advisors, We are Not Afraid to Use the F-Word:

“Fiduciary”

Several years ago there was a lot in the news about a fiduciary rule that was going to change how advisors worked; the imposition of a fiduciary standard of behavior meant that advisors would have to make decisions and recommendations for their clients in their clients’ best interests, and not their own.



Sarah Ruef-Lindquist, JD, CTFA

Otherwise, advisors could charge commissions and earn fees on investments and other financial products that were perhaps questionably in their client’s best interests, but were definitely in the advisor’s best interests.

‘Fiduciary’ means essentially making decisions based on the best interests of someone beside yourself. While this isn’t a foreign concept to most people, it is not necessarily human nature. After all, survival instincts naturally tend toward self-preservation, not altruism. However, as advisors, we are in the unique position of helping others with decisions that require not only objectivity to understand available options, but professionalism and expertise to advise and recommend the best course of action for a particular individual’s circumstances.

Even though the fiduciary rule was not ultimately enacted as part of the regulatory scheme for financial advisors, some of us have always made it our practice to only make recommendations in our clients’ best interests. It is easier to do that when your income is not based on commissions from sales. Fee only planners are compensated solely by the client with neither the advisor nor any related party receiving compensation that is contingent on the purchase or sale of a financial product. Fees are usually

paid through the investment management of one or more portfolios based on a percentage of their value, or in some cases for consulting work done on an hourly basis.

A question to ask yourself if you have a financial advisor would be are they acting in a fiduciary capacity for you?

Doing Well by Doing Good? The Increasing Practice of Socially Responsible Investing

There are many ways to be well. Most people consider wellness to include physical health and well-being. Some would also consider emotional, financial and spiritual wellness as worthy of their attention, and devote time and resources to addressing issues to promote those types of wellness.



Sarah Ruef-Lindquist, JD, CTFA

For many investors, this approach aligns with their desire to support business that are “doing good” in the world either in terms of what social or environmental issues they are addressing, and perhaps in terms of how they govern themselves and treat the employees within their companies.

In recent years, greater emphasis has been placed on the intersection of financial wellness and emotional or spiritual wellness. The world of investing has begun to focus attention on ways in which capital can be invested to support businesses

that are promoting social or environmental welfare, and/or govern themselves in a way that promotes diversity and inclusion of those historically marginalized in corporate leadership, either by virtue of gender, race or other suspect criteria.

What has come to be known as Socially Responsible Investing (SRI) or Environmental Social Governance investing (ESG) involves using criteria like environmental, social, governance and employment practices to choose what investments will be held in a portfolio. According to Commonwealth Financial Network's website:

Sometimes referred to as environmental, social, and corporate governance (ESG) investing, [Socially Responsible](#) (SRI) is a broad-based strategy in which **corporate responsibility** and **societal concerns** are factored into investment decisions. In short, an SRI strategy seeks to **maximize both financial return and social good**.

Companies that deal in tobacco, gambling, fossil fuels, weapons, or involve child labor, employee discrimination, or lack board diversity are the kinds that get attention in SRI/ESG screening. Mutual funds will screen out companies that don't measure up in those areas.

This has broad appeal for many investors, but for some time there have been concerns that one could sacrifice market performance for social benefit. For example, removing fossil fuel stock from a portfolio could exclude some of the top performing companies during certain market periods. That is a difficult choice to make. Over time, the index that measures the performance of mutual funds that screen for SRI companies has shown that the gap has narrowed significantly between the general mutual and exchange-traded fund world and SRI-screened funds.

According to a US News and World Reports June 7, 2018 blog post entitled *Socially Responsible Investing Delivers*:

Research and performance history imply that socially responsible investors receive superior absolute returns and risk-adjusted performance, while also addressing sustainability concerns. Dollars invested in sustainable and socially responsible strategies provide companies with better ESG metrics easier access to capital, which reduces the cost of equity and supports higher stock prices.

<https://money.usnews.com/money/blogs/the-smarter-mutual-fund-investor/articles/2018-06-07/socially-responsible-investing-delivers-for-investors>

So when you're thinking about your own wellness, consider whether a more socially responsible approach to investing makes sense for you. Would knowing that your investments were supporting companies working to improve the environment, or address social causes, or include women and minorities in executive leadership add value to your experience as an investor? As with all investment choices, you should consult with your financial advisors before making any changes to your portfolio or investment strategy.

Socially responsible investing involves the exclusion of certain securities for nonfinancial reasons. This may result in the investor forgoing some market opportunities that may have been available to those not subject to such criteria. There is no guarantee that any investment goal will be met.

Helpful Info: Health Savings Account Contribution Rules

Many employers offer high deductible health plans (HDHPs) to control premium costs and pair this coverage with HSAs to help employees with their health care expenses. Due to an HSA's potential tax savings, federal tax law includes strict rules for HSA contributions. [Click here for a Compliance Overview summarizes the contribution rules for HSAs. \(PDF, new window\)](#)

Planned Giving Topic of Workshop for Local Non-Profits

Allen Financial of Camden advisors and wealth managers [Abraham Dugal](#) and [Sarah Ruef-Lindquist](#), JD, CTFA, were the featured speakers for [United Midcoast Charities](#) at Allen's offices in Camden in early February. They spoke about issues surrounding how to grow endowments through planned giving, when donors seek to provide long-term support through gifts that can be more complex than cash or marketable securities.



Participant groups at the presentation included Trekkers, Wayfinder Schools, Watershed School, Waldo CAP, Belfast Soup Kitchen, Speaking Place, Pen Bay YMCA, Ripple Initiative, Rockland District Nursing Association, Ecology Learning Center, Knox County Homeless Coalition, Window Dressers,

AI0, Big Brothers Big Sisters, and Coastal Children's Museum. Dugal and Ruef-Lindquist spoke about the policy foundations and recognition practices they view as necessary to have fiscally-sound and successful planned giving programs. Their backgrounds – hers as an attorney, financial and philanthropic advisor, trust officer – his as an investment manager – and both as board members contribute to their unique perspectives as advisors and fiduciaries and how they approach potential gifts through clients' estate and financial planning.

Given the unprecedented intergenerational transfer of wealth taking place in the United States, and the projections for gifts to non-profit organizations during the next 30 to 40 years in the trillions of dollars, organizations are well-served to pay greater attention to this area of resource development to build their long-term financial sustainability.

The Financial Advisors of Allen and Insurance Financial are Registered Representatives and Investment Adviser Representatives with/and offer securities and advisory services through Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Adviser. Allen Insurance and Financial, 31 Chestnut Street, Camden, ME 04843. 207-236-8376.

Enews for Non-Profits, February 2019

The impact of 2017 tax reform on charitable giving and the rise of donor-advised funds. That and more in [Sarah Ruef-Lindquist's](#) latest enews for non-profits. <http://ow.ly/xDjv30nHIEo>

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Our Agency Does Not Make Robocalls

We have had a report of a customer receiving a robocall from (207) 596-2038, identifying as from “Allen Agency” and offering a free health exam. We would like to let you know that we are not making any such calls.

Making the Case for a Three-to Six-Month Reserve Fund

The news has been full of stories about the fallout from the federal government furlough while congress and the administration iron out a budget for 2019.



Sarah Ruef-Lindquist, JD, CTFA

Federal employees missing two paychecks as of this writing have reported that are not able to take a planned vacation, close on a house purchase or car, pay rent or mortgage, buy heating fuel or food, attend a loved one's funeral, and the list goes on and on.

For people living paycheck to paycheck, life can become difficult very quickly with just one missed paycheck. Their

plight reminds us all of advice someone may have given us as we were getting our financial lives started: "Always have 3 to 6 months of living expenses set aside, just in case!" but yet how many of us do?

You don't need to be a federal employee to face this kind of interruption in your income. A lay-off, illness that keeps us from working, illness of a loved-one who needs our care are situations that can all prevent us from getting a pay-check and put our financial lives in jeopardy. If you are injured on the job, even worker's compensation will usually only pay a percentage of your regular income. How would you make up the difference?

For those who are age 59 $\frac{1}{2}$ or older, there is the option of dipping into retirement funds and paying any resulting income tax without an early withdrawal penalty, although we would always prefer to see those funds left alone that are in "qualified accounts" that are tax deferred. But for the rest of us, it would mean seeking deferral of loan or rent payments, forbearance from creditors, borrowing, and likely a significant curtailing of our lifestyle.

But it's not too late to start saving for that possibility. Make a point of putting at least 5 or 10% of each paycheck into a savings account, and if this can be done by your payroll service automatically, all the better. Once you get into the habit, you will find the account will grow and when you prepare your tax return each year, you can revisit whether those funds should remain in your "reserve" or if some may go into retirement funds and grow tax-free. And of course, paying off your credit cards every month is a good habit, too. An interruption in income will be much less painful if you can cover bills until your income resumes again.

As always, consult your financial and tax advisors before making any decisions concerning your investments or financial plans to be sure they fit within your overall, long-term financial and estate planning goals.