

We're Proud to Present Mario Vittone Speaking at Fundraiser for Maine Maritime Academy

✘ A life at sea and in maritime safety will be the topic of a special presentation by Mario Vittone, a former U.S. Coast Guard rescue swimmer and marine safety expert, Thursday, May 5 at 7 p.m. at The Strand Theater in Rockland.

The event, "You Love the Ocean – It Doesn't Love You Back: Thrilling stories and exciting tales designed to make your life on the water safe and survivable" is a fundraiser for scholarships at Maine Maritime Academy. Tickets are available at the Strand Theater box office or online at RocklandStrand.com.

Mario Vittone is a leading expert on immersion hypothermia, drowning, sea survival, and safety at sea. His writing has appeared in Yachting Magazine, SaltWater Sportsman, MotorBoating Magazine, Lifelines, On-Scene, and Reader's Digest. He has developed courses for municipal rescue teams and the military on search and rescue tactics and open ocean survival. In 2007, he was named as the Coast Guard Active Duty Enlisted Person of the Year and was named as the 2009 recipient of the Alex Haley Award for Journalism.

"Given our long connection with marine businesses and our agency's deep roots on Maine's working waterfront, this event is a natural fit for our 150th year in business," said Mike Pierce, president of Allen Insurance and Financial. "This event will be of interest to anyone with a professional or recreational interest in the sea, or a passion for the ocean."

Allen Insurance and Financial is pleased to be working with Ocean Navigator Magazine, Professional Mariner Magazine and Maine Boats Homes & Harbors magazine as partners in this event.

There's Still Time to Contribute to an IRA for 2015

There's still time to make a regular IRA contribution for 2015! You have until your tax return due date (not including extensions) to contribute up to \$5,500 for 2015 (\$6,500 if you were age 50 by December 31, 2015). For most taxpayers, the contribution deadline for 2015 is April 18, 2016 (April 19, 2016, if you live in Maine or Massachusetts).

You can contribute to a traditional IRA, a Roth IRA, or both as long as your total contributions don't exceed the annual limit (or, if less, 100% of your earned income). You may also be able to contribute to an IRA for your spouse for 2015, even if your spouse didn't have any 2015 income.

Traditional IRA

You can contribute to a traditional IRA for 2015, if you had taxable compensation and you were not age 70½ by December 31, 2015. However, if you or your spouse was covered by an employer-sponsored retirement plan in 2015, then your ability to deduct your contributions may be limited or eliminated depending on your filing status and your modified adjusted gross income (MAGI) (see table below). Even if you can't deduct your traditional IRA contribution, you can always make non-deductible (after-tax) contributions to a traditional IRA regardless of your income level. However, in most cases, if you're eligible, you'll be better off contributing to a Roth IRA instead of making non-deductible contributions to a traditional IRA.

Roth IRA

You can contribute to a Roth IRA, if your MAGI is within certain dollar limits (even if you're 70½ or older). For 2015, if you file your federal tax return as single or head of household, you can make a full Roth contribution, if your income is \$116,000 or less. Your maximum contribution is phased out if your income is between \$116,000 and \$131,000, and you can't contribute at all if your income is \$131,000 or more. Similarly, if you're married and file a joint federal tax return, you can make a full Roth contribution, if your income is \$183,000 or less. Your contribution is phased out, if your income is between \$183,000 and \$193,000, and you can't contribute at all, if your income is \$193,000 or more. And, if you're married filing separately, your contribution phases out with any income over \$0 and you can't contribute at all, if your income is \$10,000 or more.

Even if you can't make an annual contribution to a Roth IRA because of the income limits, there's an easy workaround. If you haven't yet reached age 70½, you can simply make a non-deductible contribution to a traditional IRA and then immediately convert that traditional IRA to a Roth IRA. Keep in mind, however, that you'll need to aggregate all traditional IRAs and SEP/SIMPLE IRAs that you own—other than IRAs you've inherited—when you calculate the taxable portion of your conversion. (This is sometimes called a “back-door” Roth IRA.) Finally, keep in mind that, if you make a contribution to a Roth IRA for 2015—no matter how small—by your tax return due date and this is your first Roth IRA contribution, your five-year holding period for identifying qualified distributions from all your Roth IRAs (other than inherited accounts) will start on January 1, 2015.

2015 income phase-out ranges for determining deductibility of traditional IRA contributions:

1. Covered by an employer-sponsored plan and filing as:	Your IRA deduction is reduced if your MAGI is:	Your IRA deduction is eliminated if your MAGI is:
Single/Head of household	\$61,000 to \$71,000	\$71,000 or more
Married filing jointly	\$98,000 to \$118,000	\$118,000 or more
Married filing separately	\$0 to \$10,000	\$10,000 or more
2. Not covered by an employer-sponsored retirement plan, but filing joint return with a spouse who is covered by a plan	\$183,000 to \$193,000	\$193,000 or more

Founded in 1866 and celebrating 150 years in business in 2016, Allen Insurance and Financial is an employee-owned insurance, benefits and financial services company with offices in Rockland, Camden, Belfast and Southwest Harbor. For more information call 236-4311, or visit AllenIF.com

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Anna Moorman Among Martin's Point Generations Advantage Top Producers in Maine



Anna
Moorman

Anna Moorman of Allen Insurance and Financial has received an award from Martin's Point Generations Advantage as one of their Top 10 performing producers in Medicare sales for the State of Maine.

Anna has been with Allen Insurance since 2012 and assists people who are ageing-into the Medicare system, as well as those in the community who are in need of guidance and advice on their Medicare options. Anna offers dedicated, one-on-one attention to find a product that will align with each client's budget and healthcare needs.

Martin's Point Generations Advantage plan has received a 5 out of 5 star rating from the Center for Medicare Services, and is one of only 12 plans throughout the country to receive the highest rating possible. Allen Insurance and Financial is one of a small group of selected brokers in Maine who are appointed with Martin's Point to offer their plans.

To schedule a meeting with Anna, please contact Allen Insurance at 207-236-4311.

Continuing Education: 3 New ACSRs



Mallory
Arsenault

Three members of the Allen Insurance and Financial staff recently achieved the designation of Accredited Customer Service Representative in Commercial Lines from the Independent Insurance Agents & Brokers of America.

They are: Stephanie Griffin, Special Business Unit Account Assistant; Mallory Arsenault, Business Insurance Account Manager Assistant and Kathi Jones, manager of accounting, HR and IT.



Stephanie
Griffin

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.



Kathi Jones, ACSRIIndependent 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.

Jo-Ann Neal Now Licensed for Medicare

Jo-Ann Neal of Allen Insurance and Financial has obtained her license to present Medicare insurance options to Allen clients.



Jo-Ann Neal

“Medicare coverage and insurance policies that help fill the gaps of Medicare can be complex and confusing,” said Dan Wyman, manager of Allen’s insured benefits division. “Jo-Ann and Anna Moorman of our office can help our clients pick the best plans as they approach Medicare eligibility.”

Jo-Ann works with both individuals and groups on their insurance benefits policies, including health, dental, life, and disability. She joined the company in 2013, earning her license to sell health and life insurance in Maine through Allen’s in-house education program.

Forms 1095A, 1095B, 1095C – What They Mean for You

Beginning this tax filing year, there are several new documents being issued from various sources to provide information to complete individual tax filings.

These notices are intended to provide the Internal Revenue Service with proof that individuals had health insurance coverage, the months during the year the health insurance coverage existed, and for full-time employees of companies with 50 or more employees, proof that affordable and minimum value coverage was offered.

The form 1095A is from the “Health Insurance Marketplace.” This is provided to an individual who enrolled in coverage through the Marketplace (healthcare.gov), which family members were covered on the health insurance plan and what months the insurance coverage was in place. This form is intended to provide the IRS with proof that the individual and any family members had coverage that satisfies the individual shared responsibility provision of the Affordable Care Act.

The form 1095B is from the health insurance provider. This most often will be the health insurance company itself. They will provide this notice to individuals they cover, with information about who was covered and when. Again, this is intended to provide proof that the individual and any family members had coverage that satisfies the individual shared responsibility provision of the Affordable Care Act.

The form 1095C is from the employer with more than 50 full-time employees or equivalents. This provides information about the health plan that is offered (or not), and that it meets the minimum value as determined by the affordable care act. It also certifies that the health insurance coverage offered is “affordable.” This affordability percentage will change each

year, but for 2015, the rule was that the coverage could not cost more than 9.56% of a full-time individual's annual salary. This illustrates the individual's eligibility for a premium tax credit if they had purchased coverage through the Health Insurance Marketplace.

It is possible that an individual will receive these notices from several sources. If the individual had more than one job in 2015, or was covered by more than one insurance company, there will be multiples. If family members were enrolled on separate contracts, that will require multiple notices as well.

Please feel free to call us for assistance with understanding these forms or for a more in-depth, detailed explanation.

Call 207-236-4311.

Community Health Options January Payment Deadline Extended

We have had a number of calls from Community Health Options members about their January invoices and when payments are due. The deadline for January payments has been extended to Thursday, Jan. 7 at 6 p.m.

Also, we've been told that the Community Health Options service center is experiencing high call volumes resulting in extended wait times for callers. If you would like to make a payment by phone, you may want to use their automated payment system by calling 877-254-3508.

For debit card payments, please have your member identification

number and debit card account number, security code and expiration date ready. For payments by check, please have your member identification number, bank routing number and account number ready.

Health Insurance and Filing Your Taxes

By Jan. 31, 2016, the Health Insurance Marketplaces will be mailing Form 1095-A to all individuals who enrolled in Marketplace health insurance coverage. Form 1095-A acts as proof of insurance, and is sent to individuals who had Marketplace coverage to allow them to:

- Claim Premium Tax Credits
- Reconcile the Credit on their returns with Advanced Premium Tax Credit Payments
- File accurate tax returns in general, as this information can be used to help determine exemptions or penalties under the individual mandate

Purpose of Form

Form 1095-A is not a form that you have to complete; it is simply used to report certain information to the IRS about individuals who enroll in a qualified health plan through the Health Insurance Marketplace.

If you received a premium tax credit to help pay for your Marketplace coverage, you'll use the information on Form 1095-A to fill out your Premium Tax Credit Form 8962. This form will allow you to claim additional tax credits or to repay amounts if

you got too much assistance based on your income. Most people who received tax credits will need to fill out Form 8962, since even a slight change in income will change the amount of any tax credit that they are owed.

Who Has to File the 1095-A Form?

The Health Insurance Marketplace (state, federal, regional or subsidiary) must file Form 1095-A. Individuals don't have to file the form; they will use the form furnished to help them complete other forms, including Form 8962.

If you enrolled in health insurance through the Marketplace and received a premium tax credit, you'll use the information on Form 1095-A to fill out your Premium Tax Credit Form 8962.

Can I File Form 8962 Without a Form 1095-A?

If you received tax credits, then you'll want to wait until you have your Form 1095-A. It would be very difficult to correctly fill out the Premium Tax Credit form without the information from your 1095-A. If you are running up against the deadline, you can file for an extension on your taxes and request another form from the Marketplace. Don't forget: you can also view your form online after it has been filed.

What if I Had More than One Provider?

If you had more than one type of health insurance throughout the year, then follow this rule of thumb: for 2015, you'll get a Form 1095-A from every provider that you had a Health Insurance Marketplace plan with. If you don't have your Form 1095-B or Form 1095-C from your employer or coverage outside of the Marketplace, then use the honor system to report those types of coverage.

For 2016 and beyond, you'll get forms from anyone who provided you with coverage by early February.

Community Health Options: Preferred Regional Pharmacy Pilot Ends With Mixed Results

Throughout 2015 Community Health Options (formerly Maine Community Health Options) has provided its Members with \$0 co-payments on Tier 1 medications at Hannaford Pharmacies, Community Pharmacies, and The Pharmacy at Maine Medical Center. This pilot program will be ending Dec. 31, 2015, and will not continue into the 2016 plan year.

The pilot was designed to be of limited duration and to determine if \$0 copays and pharmacist involvement could move utilization from higher cost generics to lower cost generics.

The regionally-based pharmacies chosen for this pilot were those identified as best positioned to move Members to higher generic dispensing rates (GDR), having a local presence, and having the ability to help move Members from higher cost generics to lower cost generics.

While CHO has seen positive changes and improvements occur, the costs of foregone copayments are not made up by similar gains in the shift to lower cost generics. Given the results of the program as well as the cost constraints in 2016, CHO is moving to end this pilot at the close of the year.

CHO's Chronic Illness Support Program (CISP) continues to waive co-payments on certain plans for Tier 1 drugs specific to the proper management of five major chronic conditions on certain plans throughout our pharmacy network. Community Health Options Members do not need to apply for that program, but simply need to have their prescriptions filled. Adjustments to those claims occur at the point of sale and are automatic. The 2016 HDHP Preventive Drug list will still be available for some HSA-compatible group plans.

[For more information, a PDF from Community Health Options.](#)

Community Health Options Freezes Enrollment

Community Health Options (formerly Maine Community Health Options) will stop taking new enrollees for its individual plans on Dec. 26 through the federal marketplace and Dec. 15 for those enrolling directly with the insurer. Harvard Pilgrim and Anthem continue to offer policies through the end of open enrollment.

The deadline for open enrollment for 2016 is Jan. 31, 2016. Individuals who do not have health insurance or an exemption are subject to a penalty via their income tax filing. In 2016, the penalty is generally \$695 per adult or 2.5 percent of income, whichever is higher.

The CHO announcement does not affect current policyholders or new applicants for group coverage. CHO says it made this decision to contain costs.

If you have questions, please feel free to call our insured benefits division. 207-236-4311