

Relocating Our Office in Belfast

On Wednesday, Jan. 14, 2015, Allen Insurance and Financial's Belfast office will be located at 94 High St.

From Thursday, Jan. 8, through Tuesday, Jan. 13, our office in Belfast will be closed. All staff – insurance and financial planning – can be reached during that time by phone at 338-0801. Allen Insurance and Financial opened its first Belfast office in April 2013.

Did You Get a Health Insurance Subsidy in 2014? Watch Your Mail for Form 1095-A

From our health insurance team: Anyone who obtained their health insurance through the marketplace in 2014 should receive a Form 1095-A (Health Insurance Marketplace Statement) in the mail by Jan. 31. If you opted (as many have done) to receive an advance premium tax credit (subsidy) to help pay your monthly health insurance premiums, that information will be reported on Form 1095-A and must be included on Form 8962 (Premium Tax Credit) as part of the calculation of your premium tax credit and included with your 2014 federal income tax return.

Be sure to discuss questions with your tax preparer or accountant.

[Here is a link to the taxes page at healthcare.gov.](#)

[button name="Visit Our Affordable Care Act Web Page"
url="http://www.alleninsuranceandfinancial.com/insurance-services/health-life/health-insurance/affordable-care-act/"
target="_blank"]

Valuable Info about Health Insurance for Small Business & Self-Employed Individuals

The insurance industry has changed! Take advantage of a free informational meeting to learn what your options really are.

The Small Business Administration, Belfast Area Chamber of Commerce, Allen Insurance and Financial, and the Center for Medicare and Medicaid Services invite you to attend a breakfast event on Jan. 21, from 7:30 to 9 a.m. at the Fireside Inn in Belfast.

Informational presentation followed by a question and answer session with:

- Seth Goodall, Region 1 Administrator SBA
- Dan Wyman, Health Insurance Insured Benefits Manager with Allen Insurance and Financial
- Jennifer Syria, Center for Medicare & Medicaid Services

They will explain some of the ins and outs of the Affordable Care Act, The Marketplace, and SHOP as well as options for small business people and self-employed individuals when seeking affordable health insurance.

A light breakfast, sponsored by SCORE Maine, will be served; thus, registration is required.

To register call 207-622-8551. Space is limited and registration closes on Wednesday, Jan. 14.

Maine Community Health Options and Community Pharmacies Working Together for \$0 Copays

Maine Community Health Options, the nonprofit health insurance co-op, has entered into an agreement with Maine-based Community Pharmacies to provide MCHO members with a \$0 copay for all generic medications.

Community Pharmacies is located in 10 towns in Maine: Blue Hill, Bucksport, Corinth, Cornish, Dexter, Gorham, Newport, Saco, Randolph and Waldoboro.

Starting Jan. 1, a member in Maine or New Hampshire can fill their generic medications prescription at any of the 10 Community Pharmacies with a \$0 copay, provided the medication is on the MCHO formulary.

Maine Community Health Options

ID Cards for Jan. 1 are Delayed

Maine Community Health Options has had a delay in printing and mailing ID cards for Jan. 1 effective members – this has affected MCHO customers who have purchased health insurance both via the federal marketplace and directly from MCHO.

MCHO members who have questions or concerns about this can call MCHO directly at 855-624-6463. It is important to note that given the number of people impacted by this, the hold time may be quite high. Members can also set up an account on the member portal at www.maineoptions.org and print a temporary ID card.

Making SMART Financial Goals for 2015

The new year is when many of us make resolutions to improve our finances and financial planning habits. Instead of telling you what you should do, we're offering some advice on how you should do it: Make S.M.A.R.T. goals.

SMART financial goals help clarify expectations and improve chances of success.

Specific: Pick a specific area for improvement and enlist people to do the work. Is this you alone or are family members involved?

Measurable: List indicators for success. How is success measured? Do you need a spreadsheet or other tool?

Attainable: Set goals that are realistic and reasonable and can be achieved in a specific amount of time.

Relevant: Be realistic when setting goals. Choose goals that will make a difference for you.

Time-framed: Set deadlines and keep to them.

Making S.M.A.R.T Financial Planning Goals for the New Year

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Talking Marine Insurance and Safety With the Nation's Work Boat Owners

✖ Gene McKeever, a marine insurance specialist from Allen Insurance and Financial recently attended the annual International WorkBoat Show in New Orleans, where he gave a workshop to conference participants on disaster planning and risk management.

Conference presenters are screened by the conference organizers well in advance of the event. McKeever's session was held on the conference's keynote stage following a conference keynote speech by Capt. Richard Phillips. McKeever has been writing a column for [WorkBoat magazine](#) since 2008.

McKeever was joined at the conference by Allen Insurance and Financial colleagues Chris Richmond, marine insurance specialist, and Dan Bookham, the agency's business development director. They connected at the show with a number Maine-based companies also in attendance as well as national clients and insurance company representatives.

Rate Increases for Certain

Anthem Individual Health Plans

The Maine Bureau of Insurance has approved a rate increase of 13.4% which is effective on Jan. 1, 2015 for certain Anthem individual health insurance customers in Maine – those who have individual grandfathered and grandmothered health benefit plans.

The grandfathered plans were purchased prior to the law passing and people can not be kicked off these plans. The grandmothered plans are those purchased after the law passed and people will lose these plans by 2016, but currently have an extension.

Visit [our health and life insurance page.](#)

If you have questions or need help with health insurance under the Affordable Care Act, you can call our special health insurance line: (855) 710-5700.

Saving on Car Insurance

It can be easier than you think to put the brakes on high car insurance rates. As an independent agency, we can help by reviewing your car insurance policy and possibly helping you find a variety of illuminating ways to save money. Here are some things you may want to consider:

- Ask us to check several companies' rates. This is the single most important thing you can do to get the best possible rate—and we can do it for you quickly and easily. The difference between the highest and lowest rate available to you from different companies could vary by hundreds of dollars.

- Reduce or drop physical damage coverage on an older car. Depending on your car's age and where you live, comprehensive and collision coverage may not be worth keeping. We can give you advice on whether it makes sense to reduce or drop this coverage altogether.
- Raise your deductible. According to the Insurance Information Institute, raising your deductible from \$200 to \$500 could reduce your collision and comprehensive cost by 15 to 30 percent. In addition, because the average driver files a collision claim only once every ten years, odds are that over the lifetime of your car, a higher deductible will save you money. We can show you how raising your deductible will lower your premium.
- Look for discounts. Many insurance companies reduce premiums for certain driver traits or car features. For example: being a homeowner for more than three years, nonsmoker, nondrinker, students with good grades, senior citizens who have taken an approved defensive driving course, people who only drive for pleasure, cars kept in garages, antilock brakes, antitheft devices, air bags, etc. Ask us to check.
- Don't assume having your car and home insured by the same company is the best option. Because auto insurance rates vary so much from company to company, it may make sense for you to have your car and home insured by separate companies.

Source: Progressive.com