

Seasonal Income and The Affordable Care Act

Under the Affordable Care Act, if your eligibility for cost-sharing subsidies changes – if you earn money from a seasonal job, for example – you have 60 days to switch from one marketplace plan to another.

A similar though broader rule applies to eligibility for premium tax credits, enabling people to switch plans or enroll for the first time if they aren't already on the exchange.

It's important to keep track of your income and how it tracks with requirements for cost-sharing subsidies.

[Kaiser Health News \(click here\)](#) has answers to many questions about the complexities of the Affordable Care Act. Please feel free to call us, too.

HealthCare.gov Resets All Consumers' Passwords

The Internet security weakness called Heartbleed has prompted HealthCare.gov to reset every consumer's password on the health insurance exchange website.

According to a Health Insurance Marketplace email sent Wednesday, April 23:

“HealthCare.gov uses many layers of protections to secure your information and we've recently enhanced our systems to add

additional protections. While there's no indication that the Heartbleed vulnerability has been used against HealthCare.gov or that any personal information has ever been at risk, we have reset consumers' passwords out of abundance of caution.

"This means the next time you visit the website, you'll need to create a new password. We strongly recommend you create a unique password – not one that you've already used on other websites.

How to reset your password

1. Use the online Forgot Password feature
2. Enter your username and click "Send email"
3. Wait for the "Forgot Marketplace Password" email we'll send you to create a new password for your account

Nationwide Poll: Most Young Renters Uninsured

Although data from the U.S. Census Bureau shows that more adults ages 24 to 34 are renting than ever before, increasing by more than a million from 2006 to 2011, most millennials do not have renters' insurance.

According to a recent survey conducted by Nationwide Insurance, despite renting in unprecedented numbers, 56% of millennials do not have renters' insurance, and 75% are unaware that they can get monthly coverage at a relatively low cost, reports propertycasualty360.com.

Renter's insurance can cost as little as \$20 per month – an amount less than or equal to what many people spend on coffee or

online music purchases.

Survey respondents – more than 1,000 renters ages 23 to 35 – said it would cost an estimated \$5,000 to replace their belongings in the event of a catastrophe, but 40% do not see renters' insurance as a necessity, reports propertycasualty360.com.

Call your local insurance professional today to learn more.

[Renters' Insurance on our website.](#)

Maine Employee-Owned Companies Gather in Gorham

On Friday, April 11, representatives from 17 of the 23 employee-owned companies in Maine attended a fundraising event in Gorham for U.S. Sen Susan Collins. Hosted by Moody's Collision Center, the event featured remarks by both the senator and by Michael Keeling, executive director of the national ESOP Association in Washington, D.C.

Representing our company were Mike Pierce, Mike Dufour, Dan Bookham and Jill Lang. Other companies in attendance were: Spinnaker Trust, SteelPro, Johnny's Seeds, Maine Manufacturers, Lanco Systems, Clark Insurance, J-S Oil, Sebago Technics, Moody's Collision Center, Howell Laboratories, Cianbro, Sargent Corp., AMI Electronics, System Engineering, Woodex Bearing Company and Portland Air Freight.

This was the first time in many people's memories that so many Maine employee-owned companies gathered in one place. Many agreed it should not be the last.

In 2014, Allen Insurance and Financial is celebrating 25 years

of employee ownership.



From left: Dan Bookham, Mike Dufour, U.S. Sen. Susan Collins, Mike Pierce and Jill Lang.

The Real Insurance Value of Your Vessel

What is a vessel really worth? The answer matters, very much, not only to the vessel owner, but to his or her insurance agent. [Click to read more Gene McKeever's April column in WorkBoat Magazine.](#)

Marine Insurance on the Radio



Gene McKeever, center, and Chris Richmond, talk about marine insurance with Chris Wolf during the Pen Bay Pilot News Hour on Monday, April 14, 2014.

Report: Harvard Pilgrim Health Care Likely to Join Maine Health Insurance Marketplace

A report in the Portland Press Herald Friday, April 4 says Harvard Pilgrim Health Care is likely to join Maine Community Health Options and Anthem Blue Cross in the Maine health insurance marketplace (as required by the Affordable Care Act).

The deadline is May 31 for companies to file paperwork for marketplace participation in 2015.

[Click here for the article.](#)

Dan Bookham Interviewed by WABI-TV

Allen Insurance and Financial, along with Consulate General of Canada in Boston, Emera Maine, sponsored a [Canada Day](#) event put on by the Maine International Trade Center Thursday at Husson College.

The conference focused on ways to improve an already strong relationship of commerce, involving goods and people, between Maine and Canada.

WABI-TV in Bangor covered the event. [Click here for the link to the video.](#) Look for [Director of Business Development Dan Bookham](#) at the end of the video.

Got Safety Training?

Employee training is an important part of your safety program no matter what your industry. MEMIC, the Maine workers compensation insurer, provides workshops and webinars covering a variety of subjects. These are free of charge to MEMIC policyholders.

Upcoming webinars include (one hour, 10 a.m. start time):

- Restaurant Safety, Thursday March 27
- Workplace Violence Prevention, Thursday April 10
- Back Injuries: The Little Things that Make a Big Difference, Thursday April 17
- Serve Up Safety: Injury Prevention in the Hotel Industry, Thursday May 8
- Creating the Right Balance of Light in the Workplace, Tuesday May 20

[Find out more at the MEMIC safety blog.](#)

Affordable Care Act: Deadline for 2014 Coverage is Monday, 3/31

What does it mean if you miss the March 31 deadline for signing up for health insurance as required by the Affordable Care Act? For one thing, there is a financial penalty if you don't comply with the law. According [a handy Q&A from Kaiser Health News](#): For individuals, the penalty this year is the greater of either \$95 or up to 1 percent of the portion of the person's modified adjusted gross income that exceeds \$10,150, which is the level that requires you to file a tax return. That rises to \$695, or 2.5 percent of income, by 2016. For families this year the penalty is \$285 or 1 percent of the portion of modified adjusted gross income over \$20,300. That will grow in 2016 to \$2,085 or 2.5 percent of household income, whichever is greater.

[The article includes this for business owners:](#)

I own a small business. Will I have to buy health insurance for my workers?

No employer is required to provide insurance. But starting in 2016 – a [two-year delay](#) from the previous date of 2014 – businesses with 50 to 99 employees that don't provide health care coverage and have at least one full-time worker who receives subsidized coverage in the health insurance exchange will have to pay a fee of \$2,000 per full-time employee. The firm's first 30 workers would be excluded from the fee. In addition, starting next year, employers with 100 or more employees will be required to offer insurance to 70 percent of workers rather than 95 percent as the law previously required. They will have to cover 95 percent of workers starting in 2016. However, firms with [fewer than 50 people](#) won't face any penalties.

In addition, if you own a small business and purchase insurance through the health marketplace, the health law offers a [tax credit](#) to help cover the cost. Employers with fewer than 25 full-time workers who earn an average yearly salary of \$50,000 or less can qualify. Employers must pay at least 50 percent of their full-time employee's premium costs to get the credit.