

# Samantha Cloutier: Taking a Career to the Next Level



Samantha  
Cloutier

Allen Insurance and Financial is pleased to announce the promotion of Samantha Cloutier of Rockland from receptionist to business insurance processor in the company's Camden office.

Sam joined Allen Insurance and Financial in December 2008.

Since then, in addition to her role as receptionist at the Camden office front desk, she has worked with the office's business insurance team, known as the commercial lines group.

"Sam has made a real effort to participate in the education Allen Insurance and Financial offers our new employees," said Jean Dutch, the company's commercial lines operations manager. "We're pleased to see her take her career with us to the next level."

Sam is a graduate of Rockland District High School. In her spare time, she enjoys snowboarding, reading, and spending time with her two dogs.

---

# It's the season for hurricane preparedness

Allen Insurance and Financial is sharing hurricane preparedness guides for printing and sharing.

[Guide 1.](#)

[Guide 2.](#)

---

## Weekly Market Commentary: Aug. 16, 2010

“Slower pace” and “somber commentary” are two phrases from this week's Market Commentary.

[Click to read more.](#) (PDF, new window)

---

## Your Employer as a Partner in

# Health

Eating healthy, exercising daily, losing weight, learning about health and wellness. And, of course, helping customers with all of their insurance needs. It's all in a day's work at Allen Insurance and Financial.



*From left, Kathi Jones and Karen Reed of Allen Insurance and Financial; Troy Curtis, executive director, Pen Bay YMCA and Vikki Swan, health coach, Pen Bay's Health Connections.*

For the past seven months, employees at Allen Insurance and Financial have been participating in a company wellness program. Set up by Health Connections, the Occupational Health department at Penobscot Bay Medical Center in cooperation with the Penobscot Bay YMCA in Rockport, the program is a model for other Midcoast businesses.

“The ideal wellness partnership is a collaborative effort and

results in healthier, happier – and, ideally, more productive – employees,” said James Carroll, Health Connections director. “With Allen Insurance and Financial, that’s what we have.”

Health Connections provides in-clinic or on-site services to employers for health screenings and risk assessments, hearing & vision checks, stress management, nutritional counseling, smoking cessation programs and more. These wellness programs are available to businesses and organizations of any size.

Teaming up with the Penobscot Bay YMCA in Rockport was an easy decision, said Carroll. In the case of the Allen program, the Y’s ability to allow dues to be paid through payroll deduction, as well as advice from the Y’s fitness experts and convenient class schedules, made the collaboration a natural fit.

“The Penobscot Bay YMCA is committed to creating a healthier Knox County,” said Troy Curtis, the Y executive director. “As a part of this effort, the YMCA is working with local business to create policy and environmental changes that encourage increased physical activity and better nutritional habits. Employer-sponsored wellness programs such as the one at Allen Insurance and Financial is a great model program that the YMCA will look to share with other businesses in our service area.”

“The YMCA and Health Connections have helped our employees reinforce a positive attitude about living healthier lives,” said Sara Montgomery, Allen Insurance senior vice president. “This is important work and the rewards have been incredible.”

Nearly every one of the 60 Allen employees is a Wellness Program participant. All together, Allen people have lost almost 200 pounds since January. They have dropped points on their blood pressure and cholesterol tests. One Allen participant has improved their blood pressure readings from 149/99 to 123/76. Another lost 30 pounds.

At Allen, gone is the honor-system snack box, stocked with crackers and candy bars. In its place, a special wellness bulletin board, with tips and recipes. Wellness-theme “lunch and learns” are scheduled quarterly.

Allen people in both the Camden and Rockland offices routinely carpool to the YMCA in Rockport or the Trade Winds Health Club for lunchtime exercise. A Weight Watchers class, open to the public, meets Tuesday evenings at the Allen offices in Camden.

One of the most successful participants has been commercial insurance specialist Karen Reed of Appleton who has lost 16 pounds since January and 76 pounds overall in the past year. Reed works in Allen’s Camden office and is a Pen Bay Y member.

“I appreciate the fact that we have become very proactive in helping our employees accomplish a healthy lifestyle,” said Reed. “The company is very flexible with scheduling so that we can take our break and lunch at the same time, carpool over to the Y and work out during our lunch break at the Y. Our group comes back refreshed from a good work out and ready to start the second half of our day.”

The typical employee wellness program from Health Connections is offered in the workplace and includes:

- Computer software that assists in identifying health risks.
- A health coach to assist in choosing the health risks individual employees should focus on to begin making healthier lifestyle choices.
- Completely confidentiality.
- Communication between the wellness program and a participant’s primary care provider, when requested.

- Software to help plot progress and improvements.

**Penobscot Bay Medical Center** is the leading regional referral hospital in Midcoast Maine and a member of the not-for-profit Pen Bay Healthcare family of services, which includes Pen Bay Physicians & Associates, Kno-Wal-Lin Home Care and Hospice, Quarry Hill Retirement Community and the Knox Center for Long Term Care. Through these organizations, and with a staff of more than 100 outstanding physicians and more than 1,500 healthcare professionals, we are able to provide the people of Midcoast Maine with a continuum of both routine and specialty patient-centered medical services. For more information, please visit [pbmc.org](http://pbmc.org).

**The Pen Bay YMCA**, located on Union Street in Rockport, serves people of all ages with wellness, recreational and social service opportunities that enrich and support lives. The 5,000 members and 16,000 program participants we engaged in YMCA activities last year represent only a fraction of the total population we serve. As a lead agent for Knox County's Healthy Maine Partnership, we distribute nearly a half million dollars each year to local agencies for physical activity, nutrition, and substance abuse prevention work, impacting the overall health and wellbeing of thousands of individuals living and working in Knox County. Online: [penbayymca.net](http://penbayymca.net).

---

---

# Weekly Market Commentary – Aug. 3, 2010

Has the market hit a rough patch? [View this week's Market Commentary.](#) (PDF, new window)

---

## A Proud Supporter of the American Cancer Society's Relay for Life

Allen Insurance and Financial continues its longstanding support of the American Cancer Society's Relay for Life, raising \$4,400 for the 2010 Relay, held earlier this summer at Camden Hills Regional High School.

Overall, the company has raised \$28,000 for cancer research since Relay was established in Knox County in 2003. Allen has received several American Cancer Society honors for this dedication, including an Outstanding Income Development Award in 2007.

Though Relay is the single biggest event on Allen's fundraising calendar, raising money for the American Cancer Society is a year-round activity. Yard sales, pot luck luncheons and other events help boost the total, as does a company match of employee funds raised. In addition, Allen provides free the use of a conference room for all of the Midcoast planning committee and team captain meetings.

Allen Relay team members in 2010 include: Karen Reed, Trisha Hill, Sara Montgomery, Kathi Jones, Sherree Craig, Meesha Luce, Leann McKusic, Lori Mank and Libby Davis.

*Photo Caption: Allen Insurance and Financial Relay for Life team members for 2010 included, in the back row, from left, Libby Davis, Trisha Hill, Sherree Craig, Karen Reed and Leann McKusic. Front row, from left, Kathi Jones, Michael Mank and Sara Montgomery. Not pictured: Lori Mank. Their hats are pieces of (paper) birthday cake because the American Cancer Society is "the official sponsor of birthdays."*

For more information about Relay for Life, visit [relayforlife.org/midcoastme](http://relayforlife.org/midcoastme)

---

## **Weekly Market Commentary – 7/31/2010**

In his appearance before Congress's Finance Committee, Federal Reserve Chairman Ben Bernanke chose his words carefully. He mentioned that "the economic outlook remains unusually uncertain." These remarks had a market impact. [Read more from this Market Commentary](#) for the week of July 26, 2010 (PDF, new window).

---



# Weekly Market Commentary – 7/24/2010

Earnings helped push stocks higher early last week, but equities later lost ground as they struggled against technical trends and economic reports, culminating in a huge drop on Friday, July 16. In 90 years, there has only been one period (in the early 1990s) when the economy double-dipped into a recession. [Read more from this market commentary for the week of July 19, 2010.](#) (PDF, new window)

---

## **Allen Financial's Sherree L. Craig Earns Fellowship Standing in the International Society of Certified Employee Benefit Specialists**



Sherree L.  
Craig, CEBS

Sherree L. Craig, CEBS, Insured Benefits Manager at Allen Insurance and Financial, has been awarded Fellowship standing in the International Society of Certified Employee Benefit

Specialists for a two-year period.

Craig earned this distinction by successfully completing a national employee benefits continuing education exam developed by the Wharton School of the University of Pennsylvania.

The International Society of Certified Employee Benefit Specialists is an educational association dedicated to serving the professional development needs of those holding the Certified Employee Benefit Specialist designation. Craig earned her CEBS designation in 2004.

Craig is also a board member of the Maine Association of Health Underwriters and Rockland Rotary.

---

# **Quarterly Market Commentary – Q2/2010**

**Quarterly Market Commentary – Q2-2010**

*Presented by Allen Financial*

## **Volatility returns to markets**

The second quarter brought renewed volatility, as markets continued to trade on fears of a global slowdown and worries over the worsening European debt situation. Markets ended the quarter to the downside, with major U.S. indices trading sharply lower on the last two days of the quarter. European markets were hardest hit, and there were ripple effects across global markets.

The MSCI EAFE lost 13.97 percent for the quarter, and it has lost 13.23 percent for the year. The broad U.S. market, as measured by the S&P 500 Index, lost 11.43 percent for the quarter and is now down 6.65 percent year-to-date. The Dow Jones Industrial Average lost 9.36 percent for the quarter and is off 5 percent for the year. We have now broken below the S&P 500's February lows and are back to the levels seen in October of last year.

### **Bonds are a bright spot . . . again**

Bonds made strong gains during the quarter, helped in large part by a significant reduction in interest rates. The yield on the 10-year bond moved from 3.83 percent at the beginning of the quarter to 2.95 percent at the end of the quarter. This sizeable move pushed bond prices higher, as investors sought protection in U.S. bonds in the face of the Greek credit problems. The Barclays Capital Aggregate Bond Index gained 3.49 percent for the quarter and is higher by 5.33 percent for the year.

The returns for the Aggregate Index have told two stories. At the beginning of the year, spreads narrowed and credit-sensitive bonds, such as corporate and high-yield, saw strong gains. During the recent quarter, spreads began to widen on perceived fears of a larger debt contagion, while gains were seen in interest rate-sensitive investments, particularly U.S. Treasuries.

### **Greece and the other "PIIGS"**

Greece took center stage on the global news front as the severity of its debt crisis came to light. The nation had reached the end of its borrowing capabilities and was threatening to default on its outstanding debt. While Greece took most of the heat, other "PIIGS" nations—namely, Portugal, Italy, Ireland, and Spain—also began to raise the alert over difficulties in refinancing their own debt. This prompted the

European Union, led by German Chancellor Angela Merkel, to provide a comprehensive aid package. The end result was a bailout of roughly \$1 trillion in order to avoid widespread default.

This bailout, however, did not come without cost. Significant austerity measures were imposed upon Greece in an effort to help prevent further problems caused by perceived fiscal imprudence. The resultant cuts in budgets, benefits, and public services led to widespread unrest across the country. While Greece has been the most significant concern for markets, there could be a larger crisis looming. The outstanding debt of Greece is roughly \$285 billion, while the total combined debt of the PIIGS nations is \$4 trillion. Roughly \$3 trillion of this debt is held by European banks, and ongoing concerns over this huge liability have helped pushed many of these bank stocks sharply lower. Global markets have continued to be cautious over the potential for further fallout from the debt crisis, which could add to volatility in the coming months.

### **The recovery continues, but how strong will it be?**

The market's dramatic move higher through most of 2009 was fueled by anticipation of an improving economy—and this thesis did indeed prove correct. We began to see an inventory rebuilding cycle, as companies realized that their low inventory levels were not sufficient for their ongoing business needs. This was evident in the robust manufacturing numbers. Evidence also suggests that companies will continue to build inventories and fuel growth in the near term. Industrial production has ticked higher for the past three months—it was up 1.20 percent in May after a 0.70-percent increase in April. This has also prompted strength in factory orders, a sign that the economy continues to improve for the time being.

This recovery, however, is showing signs that it is not as

strong as past recoveries, particularly given the depth of the recent recession. Recent remarks by the Federal Reserve help to support this notion; the Fed has continued to cite high unemployment, modest income growth, and tight credit as a caution to growth prospects, saying, "Financial conditions have become less supportive of economic growth on balance." Because the Fed's outlook can be interpreted as being less optimistic, we believe this continues to support the argument that interest rates will remain low. We may even see short-term rates at or near zero percent through 2011.

There are also signs that the housing market is turning down again after recent strength in the first half of the year. Following the expiration of the \$8,000 tax credit, we have seen home sales slide considerably. While this was to be expected, the level of only 300,000 new homes sold in May was far below the 446,000 level sold in April. In fact, this is the lowest level of new home sales since the Census Bureau began recordkeeping in 1963. Existing home sales also fell to 5.66 million units in May, from 5.79 million units in April. This will no doubt continue to put downward pressure on house prices, as inventories remain persistently high. *Source: Bloomberg*

Many economists also point to a less followed metric from the Economic Cycle Research Institute for some insight into the future health and direction of the economy. The readings for the Weekly Leading Index have been pushing lower recently, down 6.90 percent for the week ending June 18, following a 5.80-percent decline the week before. Market analysts argue that these readings signal the impending slowdown of the economic recovery.

The gross domestic product (GDP) numbers also show signs that the recovery is slowing. First-quarter GDP estimates were lowered to a 2.70-percent annualized growth rate, from the initial reported estimate of 3 percent. And it is quite possible

that we will see lower GDP figures for the second half of 2010.

### **Investing in this “new normal”**

Equity markets have definitely become more volatile recently, amid concerns about the European debt situation and the slowing economic recovery. This is an environment in which investors need to be vigilant about risk, positioning portfolios to take advantage of the potential for a slower growth environment. Investors may want to seek market returns as well as income to help cushion some of the volatility and preserve capital. Income-producing stocks with strong fundamentals may make sense for investors, as could diversification within fixed income to help provide an ongoing income stream. Also, with the current turmoil in Europe, a focus on domestic holdings could prove to be more beneficial in the near term.

**Disclosure:** *Certain sections of this commentary contain forward-looking statements that are based on our reasonable expectations, estimates, projections, and assumptions. Forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Past performance is not indicative of future results. All indices are unmanaged and investors cannot invest directly into an index. The MSCI EAFE Index is a float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The S&P 500 Index is a broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. The Dow Jones Industrial Average is a price-weighted average of 30 actively traded blue-chip stocks. The Barclays Capital Aggregate Bond Index is an unmanaged market value-weighted index representing securities that are SEC-registered, taxable, and dollar-denominated. It covers the U.S. investment-grade fixed-rate bond market, with index components*

*for a combination of the Barclays Capital government and corporate securities, mortgage-backed pass-through securities, and asset-backed securities. There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Diversification does not ensure against market risk.*

*J. Michael Pierce, JD, CFP(R), Peter C. Van Alstine, CPA, ChFC, J. Scott Fletcher, CLU, CFP(R), Thomas C. Chester, and Christopher Guptill, are financial advisers at the Allen Financial Group, located at 31 Chestnut Street in Camden, ME. They offer securities and advisory services as investment advisor representatives of Commonwealth Financial Network(R), a member firm of FINRA/SEPC, and a Registered Investment Adviser. They can be reached at 207-236-8376 or at [mpierce@allenfg.com](mailto:mpierce@allenfg.com).*

Authored by Simon Heslop, CFA<sup>®</sup>, director of asset management, at Commonwealth Financial Network.

© 2010 Commonwealth Financial Network<sup>®</sup>