

Spring 2021 Newsletter



Spring Has Finally Sprung!

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Message From the President

Welcome to Spring 2021! As we get a warm start to this next decade please take some time to review your financial priorities and how insurance can play a key role in helping you or your family weather the storms of uncertainty. To bring more awareness to the communities we serve, we are celebrating Financial Literacy Month by giving away four copies of Dave Ramsey's book; '*Total Money Makeover*'. In addition, we've provided useful information on important life insurance and estate planning topics within this newsletter. While these offer only general information on these important topics, please don't hesitate to call our agents with your more complex questions on any aspect of insurance protection. We'll find the answers!

I can't wait to get outside again. I've done a number of the fantastic hikes mentioned in this newsletter. Maine truly has some great destinations. I'll need to take a long walk after I overeat that yummy biscuit casserole!

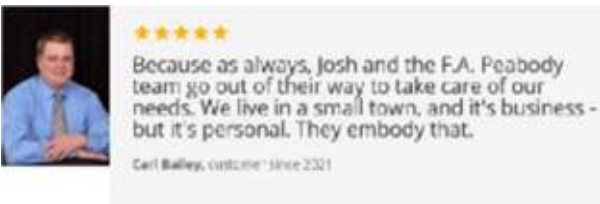
All the best,

Christopher B. Anderson
President



Life Insurance Statistics

- Consumers often put off buying life insurance because it is not “required” by law or finance companies, like home and auto insurance.
- A third of people wish their spouse or partner had more life insurance.
- The majority of people overestimate the true cost of life insurance by 3x or more.
- 42% of Americans say their families would face financial hardship within 6 months if a wage earner died unexpectedly.
- 54% of Americans have dealt with unexpected life events that impacted their long-term financial planning.
- 28% of Americans worry about putting off long-term financial planning.
- 3% say their cell phone is most important and 20% have cell phone insurance.
- 80% say their family is most important and yet only 55% have life insurance.
- Many life insurance policies are less expensive than cell phone contracts.



Meet Your Agent – Josh McGuire, Calais

Meet Josh McGuire, commercial sales agent for our Calais and Hampden offices. Josh joined our agency in 2017 and has built a strong relationship with his clients throughout the areas of Washington, Hancock, Aroostook, and Penobscot Counties. Raised in Houlton, Josh attended college in North Carolina and returned to Maine to work in education in Eastport, where he also worked as a lobster fisherman during the summer months. This unique skillset gives him an advantage in providing insurance to the commercial fishing businesses along the Maine coast. He and his family reside in Robbinston. You can contact Josh at 207-538-6157 or moc.ydobaepaf@eriugcm.hsoj.

Six of the Most Beautiful Hikes in Maine for Spring Fun

Table Rock – The Table Rock Trail is located in western Maine’s Grafton Notch State Park on Bald Pate Mountain in Newry. The trail is 2.6 miles round trip and offers moderate-advanced hiking with beautiful views of Old Speck Mountain and Grafton Notch.



Cadillac Mountain – Located in Acadia National Park, this 2.2 mile climb opens up to offer stunning views of Bar Harbor and the Atlantic Ocean. Cadillac is the tallest peak in Acadia. The most popular hike is the North Ridge Trail.

Gulf Hagas Gorge – Often referred to as the “Grand Canyon of the East” the gorge is chiseled out by the Pleasant River’s west branch which drops 500 feet over three miles. It offers enchanting views of the canyon walls and waterfalls along the route. You can decide which route you prefer with longest round trip hike totaling 9 miles.

Mount Kineo – Mount Kineo is located at Moosehead Lake, Maine’s largest lake, in Rockwood. It rises several hundred feet above the lake and can be reached only by boat. There are numerous trails from which to select; however, Indian Trail 00 offers the most stunning views, especially from the fire tower at the top of Mount Kineo.

Bigelow Mountain – Bigelow is considered by many to be Maine’s second best hiking area, following Mt. Katahdin. It offers deep cols, amazing views incorporating Flagstaff Lake, and several summits including Avery Peak and West Peak at 4,090 and 4,145 feet respectively. Both 4,000+ foot summits offer 360 degree views of the area. There are several trails to select from but if you are hoping to just climb Avery Peak, the climb is 8.9 miles and rated hard.

Quoddy Head State Park – The park is located on the coast of Maine near Lubec, the most eastern mainland area in the U. S. The Quoddy Head Coastal Trail is the most popular of the park trails, offering a moderate level of hiking. Its 3.3 mile hike round trip showcases some of the most stunning panoramas of the raw and rockbound Maine coastline. It’s best to plan this hike for a clear day without fog.

Estate Planning



According to the [National Association of Estate Planners & Councils \(NAEPC\)](#), 56% of Americans do not have an estate plan. This leaves over half of families dealing with uncertainty and legal red tape in the event of a loved one's death or illness. It's not a fun thing to talk about, but planning ahead can mean the world to your loved ones. Estate planning is essential to personal finance management. Here is some information gathered from [Fidelity.com](#).

It's about more than a will.

You do certainly need a [will](#), which will designate your assets to your beneficiaries after your death. If you have minor children or special needs adults in your care, it's also vital to name a guardian for them. In addition, you should have legal documents to cover other circumstances:

- A [trust](#) to ensure better spending by your beneficiaries
- A [living will or medical power of attorney](#) so that your loved ones know your wishes when you are unable to make your own medical decisions
- A financial power of attorney if you are unable to manage your own finances.
- And more...

It takes a team of people.

Estate planning requires a lot of communication. You will need to designate an executor of your will and should clear this with the person you select before they are surprised with the information at your death. As needed, you will also need to carefully select and communicate with the following people: A guardian for your children, a trustee to manage any trusts, health care proxies, powers-of-attorney, or any other person that is needed to carry out the handling of your estate.

You should develop a team of experts to help with each aspect of estate planning. A lawyer will write your will and provide other legal documents and advice. An accountant will help you with tax planning. An [insurance agent](#) will help you make sure your beneficiaries are designated properly on any policies that you own. A financial planner will help you with overall planning and guidelines.

Taking the time to plan ahead now will ensure peace of mind for yourself and for your loved ones in the future.

6 Life Stages that Trigger the Need for Life Insurance

- 1 Married or getting married
- 2 Parent or about to become one
- 3 Homeowner
- 4 Changing jobs
- 5 Retired or planning for retirement
- 6 Single

LIFE HAPPENS

6 Life Stages that Trigger the Need for Life (and other types of) Insurance

1. Married or getting married

When you get married, you are promising to care for your spouse for the rest of their lives, which means even after you are gone. Consider purchasing life insurance if you don't already have it, and if you do, add your spouse as beneficiary. You also want to combine other types of insurance, like health and auto, which could save you money.

2. Parent or about to become one

New baby on the way? Congrats! Parenting brings on a whole new level of responsibility. Make sure you have life insurance to provide for your child if you die. Also, make sure you have a will in place that names a guardian for your child. Contact an agent to explore health insurance options for your child, as well.

3. Homeowner

Owning your own home is a great accomplishment and investment. In the event of your death or disability, paying the mortgage could be burdensome to your family. Make sure you are covered with life and disability insurance. Also, ask your agent about insuring your home and personal property for replacement cost.

4. Retired or planning for retirement

After a lifetime of work, nothing is more important than a well thought out financial plan for retirement. Your life insurance needs may change as your children fly the nest and you downsize your home. You may need less coverage, but other circumstances may necessitate higher coverage. You will also likely be changing your medical insurance coverage to Medicare, which could mean gaps in coverage that need to be discussed with your agent.

5. Single

If you become widowed or divorced, you will want to reassess your life insurance beneficiaries

Money Quotes

Too many people spend money they haven't earned...to buy things they don't want...to impress people they don't like.

Will Rogers

You must gain control over your money or the lack of it will forever control you.

Dave Ramsey

It's not how much money you make, but how much money you keep, how hard it works for you and how many generations you keep it for.

Robert Kiyosaki

Bills travel through the mail at twice the speed of checks.

Steven Wright



A La King Biscuit Casserole

Ingredients

1/4 cup butter, melted

1/8 cup all-purpose flour

1 1/2 cups chicken broth

2 1/2 cups cubed skinless, boneless chicken breast meat

1 1/2 cups green peas

1 1/2 cups canned mushrooms, drained

1 cup cooked, sliced carrots

1/2 onion, chopped

1/4 cup chopped red bell pepper

1 (16 ounce) can refrigerated buttermilk biscuits

Directions

Step 1) Melt butter in a medium saucepan over medium heat; stir in flour, then pour in broth and let thicken, stirring. Add chicken, peas, mushrooms, carrots, onion, and bell pepper. Mix together and bring to a boil.

Step 2) Preheat oven to 350 degrees F (175 degrees C).

Step 3) Pour chicken mixture into a 9×13 inch baking dish. Place refrigerated biscuits over top and bake in preheated oven for 25 to 30 minutes, or until biscuits are done.