



INSURANCE SERVICES, INC.
PROTECTING YOUR HEALTH & WEALTH

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The Pinellas Protector



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Warm Greetings to Our Clients and Friends!

Another year has passed by, and as we ring in the New Year many of us pause to gather ourselves and make goals and resolutions for the coming year. No doubt all of our local fitness centers are gearing up for a busy month (while I don't have official statistics, I'd bet a dollar to a Krispy Kreme that the first month of the year is the busiest time at the gym).

This year I'm resolved to be more patient and to try to understand and appreciate other points of view that don't fully correlate with my own. Usually, when we take enough time to understand one another we find out that we're really not so different after all.

We pay our respects to Wayne Donald LeFleur, Jr., who passed suddenly on the Wednesday before Christmas. Wayne was a co-founder of the consulting firm, Wakely Actuarial Services, Inc. and has been an important contributor to the various "Wakely" actuarial organizations for over 40 years. Another co-founder of Wakely Actuarial, Michael James Tucker, passed last year on the Wednesday before Christmas; and so the news of Wayne's passing feels even more painful as it brings back those memories too. To Wayne and Mike: We'll always love you and cherish the times we had together.

We have an update below on health care reform, for those interested in what's happening in the federal courts. Also, be sure to scroll to the bottom and read about our new business partner for financial advisory services - Stephen C. Pfaff of Pfaff Financial Advisors, Inc.

Happy New Year,

Quarterly Quotation

What would Jefferson say today?

"I place economy among the first and most important virtues, and public debt as the greatest of dangers to be feared.... To preserve our independence, we must not let our rulers load us with perpetual debt.... We must make our choice between economy and liberty or profusion and servitude.... If we run into such debts, we must be taxed in our meat and drink, in our necessities and our comforts, in our labors and in our amusements.... If we can prevent the government from wasting the labors of the people, under the pretense of caring for them, they will be happy."

- Thomas Jefferson

Health Care Reform Update

What's been happening in the federal courts?

In November, the U.S. Supreme Court agreed to decide the fate of the Affordable Care Act, the 2010 landmark legislation that aims to provide medical coverage to more than 30 million currently uninsured Americans. The decision has been expected since September, when the Obama administration asked the country's highest court to uphold the centerpiece insurance provision and 26 of the 50 states separately asked that the entire law be struck down.

At the center of the battle is the fundamental question of whether the U.S. Congress overstepped its powers by requiring all Americans to buy health insurance by 2014 or pay a penalty (a provision known as the individual mandate). We'll report on new developments through the AH Insurance Blog and this quarterly eNewsletter; and we encourage our readers to form your own opinion based on a careful review of the issues, not just based on political leanings or party affiliation.

In addition to challenging the individual mandate, the states also are challenging the expansion of Medicaid, a federal-state partnership that provides healthcare to poor Americans. Opposition in this regard is primarily based on the argument that Congress unconstitutionally forced the expansion on the states by threatening to withhold funds.

A decision during the Supreme Court's current session, which ends in June, seems likely to elevate the healthcare debate to the heart of the 2012 presidential election campaign to be decided on November 6. A ruling striking down the law, while Obama seeks another four-year term, would be a huge blow for him legally and politically. A ruling upholding the law would vindicate Obama legally, but might tend to make the health care reform issues an even bigger political issue for the leading Republican presidential candidates, all of whom oppose it.

Prior to the Supreme Court ordering oral arguments, conflicting rulings were handed down by U.S. appeals courts. The Cincinnati-based Sixth Circuit and the District of Columbia Circuit in Washington, D.C. both upheld the individual mandate, arguing it is a rational exercise of congressional authority to regulate the national healthcare marketplace. However, the state coalition, led by Florida's attorney general, prevailed in August before the 11th U.S. Circuit Court of Appeals in Atlanta. The Atlanta-based court struck down the mandate as unconstitutional and declared it "breathtaking in its expansive scope"; yet the court refused to invalidate other provisions of the law.

A Fourth Circuit appeals court in Richmond, Virginia dismissed a suit as premature, holding that the challengers must wait until 2014 when the penalties for not having insurance are imposed. Since the Supreme Court has indicated it will consider arguments endorsed by the Richmond-based court, it seems possible the High Court might hold out and choose not to rule on the merits of the law in the coming year.

The Supreme Court cases are National Federation of Independent Business v. Sebelius, No. 11-393; U.S. Department of Health and Human Services v. Florida, No. 11-398; and Florida v. Department of Health and Human Services, No. 11-400.

Our New Partner - Stephen C. Pfaff, CFP

This year we have partnered with Stephen C. Pfaff, CEO of Pfaff Financial Advisors, Inc. located in Clearwater, Florida. Steve is a Certified Financial Planner and has over 18 years of experience in insurance advisory, and over 13 years in securities.



Steve is assisted by his wife Lynne, who serves as President of Pfaff Financial Advisors. When you work with Steve and Lynne, you will be a recipient of four successful ingredients of a Client-Advisor Relationship:

- Trust
- Integrity
- Education & Guidance
- Investment Growth

Please contact me for more information about Pfaff Financial Advisors; or [click here to visit their website.](#)

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