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PRESIDENT'S MESSAGE

Hello Everyone!

Wow! The cold temperature that we have been having has been taking my breath away. For the first time in many years the lake behind my house has frozen. I hope everyone is staying warm and for those of you in tax, gearing up for the busy season.

Our January meeting was held on the 14th at St. Clair CPAs, PC in Conshohocken. Cheryl Post, CPA, a tax manager at St. Clair CPAs, P.C., presented a comprehensive tax update for the 2013 year plus a look ahead at 2014 and beyond. Cheryl highlighted areas such as ATRA, the additional Medicare taxes, expiring provisions, retroactive provisions and resolution to estate questions. Increases in capital gains rates and the additional Medicare taxes (reported on Form 8959) are some of the most significant changes for 2013, which will certainly affect many of our clients considering when these additional taxes kick in at certain income thresholds. Also covered were changes for businesses including bonus depreciation and Section 179, in addition to areas that ATRA did not address.

Please join us on February 11 for an update on Obamacare presented by Dominic Morrone. The meeting will be held at St. Clair CPA Solutions in Merchantville, NJ. Dominic Morrone is President of Advantage Benefit Concepts and started his career in the insurance industry in 1990 with New York Life. He then spent the next two years as benefit consultant for a local Property & Casualty agency until setting up Advantage Benefit Concepts in 1992. The Affordable Care Act will change the delivery of Healthcare for the country. Advantage Benefit Concepts Inc. has been monitoring these changes and will be able to bring their knowledge and experience to clients.

Please continue to monitor our website for upcoming events and news.

STUDENTS: Please remember that all Scholarship Applications are due by February 15th.

Sincerely,

Tracey Bond-Weinczyk, CFE

President, Philadelphia Chapter

Stephanie Sommers, CPA

President-Elect, Philadelphia Chapter

February Meeting Notice

Event: **Obama Care**
Speaker: **Dominic Morrone,**
President of Advantage Benefit Concepts

Location: **St. Clair CPA Solutions**
28 S. Centre Street
Merchantville, NJ 08109
856-482-5600

Date/Time: **Tuesday, February 11th at 6:00 pm**

Cost:

Members:	\$ 20.00
Non-members	\$ 25.00
Students	\$ 15.00

RSVP: **Please contact Tracey Bond-Weinczyk by end of day, Monday, February 10th by email**
afwaphilly@gmail.com

TOPIC- AFFORDABLE CARE ACT (OBAMACARE)

A general discussion on the following ever changing topics that apply to the new Health Care Law effective January 1, 2014

- -Individual Mandate- Healthcare.gov & open enrollment periods
- -Government Subsidies- premium reduction for certain income individuals
- -Metallic Plans – the four plan options Platinum, Gold, Silver, & Bronze
- -Small Employer Shop Plans – (delayed to 2015)
- -Employer Mandate- (delayed to 2015)
- -Grandfathered Plans
- -Defined Contributions
- -Private Healthcare Exchanges

The forum will be an open discussion with questions pertaining to the above topics.

About our Speaker: Dominic Morrone-
President Advantage Benefit Concepts Inc.

Advantage Benefit Concepts Inc. has been conducting business in the Tri-State area since 1992 and is located in Washington Twp. NJ. The firm specializes in setting up employee benefit packages with a focus on group medical plans. Currently Advantage Benefit Concepts Inc. is managing over 30 million dollars of premium, with 400 business clients of all company sizes, and approximately 10,000 insured members. Since most small businesses cannot have a fully staffed HR dept Advantage Benefit Concepts Inc. is able to serve those needs for their clients

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Dominic Morrone is a principal of Advantage Benefit Concepts and started his career in the insurance industry in 1990 with New York Life. He then spent the next two years as benefit consultant for a local Property & Casualty agency until setting up Advantage Benefit Concepts in 1992.

Along with their business clients, Advantage Benefit Concepts Inc. has been providing consultation services for attorneys, unions, municipalities and school boards. Currently, the company is appointed with over 30 insurance carriers, recognized as a premier producer for Aetna and is consistently a top 5 producer with Horizon B/C and Amerihealth.

Dominic and his family have lived in Washington Twp. for the past 25 years.

The Affordable Care Act will change the delivery of Healthcare for the country. Advantage Benefit Concepts Inc. has been monitoring these changes and will be able to bring their knowledge and experience to clients.



Scholarships

Attention all students: Scholarship applications are available on our website, **due in February 2014**. Please apply The application may be found at this link:

[2014-2015 AFWA Scholarship application.](#)



All meetings with the exception of April are on the second Tuesday of every month. Please refer to the Calendar of Events below

Here is a listing of our meetings for the upcoming year. Mark your calendars now for the dates. Topics and locations may be subject to change, so please refer to our website monthly for the most up to date information.

Calendar of Events 2013-2014



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|-----------------|--|--|
| February | Chapter Meeting | Tuesday, February 11
Obamacare
Speaker: TBD
Location: TBD |
| March | We wish all the best to those of our members working many hours during tax season. We hope to see you after April 15th | |
| April | Chapter Meeting | Wednesday, April 23
Speaker: Laura Flanders
Ponzio's 7 West Rt 70 Cherry Hill, NJ 08003 |
| May | Chapter Meeting | Tuesday, May 13
Proactively Manage Your Career
Speaker: TBD
Location: TBD |
| June | Chapter Meeting | Tuesday, June 10,
Officer Installation / Scholarship Fundraiser
Location: TBD |

Deadline for inclusion in the next newsletter is January 20th

Please forward all submissions to **Jan Spiegel** at: jsrspiegel@comcast.net.
Use **AFWA newsletter** in the subject for all submissions please.



Philadelphia Chapter Scholarship Fund

If you would like to make a contribution or honor someone for a great accomplishment, please think of our Scholarship fund. You may send donations to:

Mary-Claire Corcoran
324 Woods Road
Glenside, PA 19038

Please make checks payable to **ASWA Philadelphia Scholarship**. Your contributions will help further the education of a student pursuing a career in accounting. We will also send acknowledgments to your honoree, just send the information.

Our Affiliations

Did you know that we have affiliations with NAWBO, WIFS, ALPFA as well as the other companies you see here ? What does this mean you may ask? By being an affiliate of these professional women's groups, it allows us, the members of ASWA-Philadelphia Chapter to attend their meetings at their member cost, to expand our networks, professionally and personally to help us grow. To know more about them and see their meeting schedules, please check out their websites It also allows us discounts to the CPA review courses and other benefits to the other affiliates (just click on their icons to go to their websites):



