

**The Financial Planning Association of MN presents
4 HOURS OF CE - April 17, 7:00 am**

Hour 1: Understanding Tactical Asset Allocation



Most financial planners have been taught the principles of managing portfolios using traditional buy-and-hold techniques, yet in reality very few planners actually strategically hold the exact same portfolio today that they did 5, 10, or 20 years ago, and instead have made some form of "tactical" shifts over time. In this session, participants will gain a better understanding of some of the theoretical underpinnings of buy-and-hold strategic asset allocation, and how tactical asset allocation can

simply be a natural extension of this methodology. In addition, the session will explore the practical approaches used, and challenges faced by, those who adopt tactical asset allocation.

Hour 2: Rethinking Risk Tolerance

Despite being a requirement for FINRA-registered brokers and insurance agents, and a matter of fiduciary protection for registered investment advisors, most financial planners today give short shrift to risk tolerance questionnaires. But does all this really mean that risk tolerance questionnaires are universally worthless, and that there's no value to trying to measure a client's risk tolerance by any means? Absolutely not! Instead, what's necessary is to delve deeper on both fronts. This session will

explore in greater depth exactly what risk tolerance *is* and what you're trying to measure, and to consider what's required to truly design a quality risk tolerance questionnaire or to properly assess risk tolerance for clients.

Continued on Page 2...

JOIN NOW

WHAT'S INSIDE:

Chapter Meeting	1-3
2012 Board	2
Chapter Meeting Review	4
New Member & Anniversaries	5
Annual Golf Outing	5
News from National	6
Annual Partners	7
Financial Literacy & Stability	8
Pro Bono	9
Planners in the News	9
Member Discount - HP	10
Virtual Learning Center	10
The Foundation	10
Professional Issues	11
SYMPOSIUM	11-12
Golf/Bocce Ball	13
Strategic Vision	13
Supporting Partners	9, 15
Upcoming Meetings	16



**Special Meeting - Qualifies for 2 hours of Ethics
Code of Ethics - Ethics In Action**

Hours 3 & 4 - 10:15 am - 12:15 pm - 2 Ethics CEs

Join us as Dan Candura presents a brand new Code of Ethics session. Ethics in Action uses animated videos and a game-show theme to keep the audience involved and learning. Teams participate in an informative and engaging session that teaches the six learning objectives required by CFP Board for ethics training in 2012.

Attendees will answer questions about the Learning Objectives during the "Knowledge Quiz" sections. Questions will be in either a "Quiz Bowl" or "Jeopardy" format.

Continued on Page 2...



REGISTER

**Thanks to our
April Host &
Platinum Partner**



Robert Kincade
800-317-1127
rkincade@
stonebridgecap.com

Year 2012: Board of Directors

Chairperson **Lauri Salverda**, CFP®, CFA
651-209-2610
Clerestory Financial Planning, LLC
lauri@clerestoryadvisors.com

President
Mike Miller, CFP®, 763-201-1390
Integra Shield Financial Group
mike@isfngroup.com

President-Elect
Jason Plank, CFS®/CRPC®/AAMS®
952-841-7500
Ameriprise Financial Services
jason.t.plank@ampf.com

Secretary/Treasurer
Bob Eichten, CFP®, PFS
612-376-9515 • RSM McGladrey, Inc.
robert.eichten@rsmi.com

Director of Career Development
Molly Sullivan, CFP® • 952-926-1659
Cahill Financial Advisors
molly@cahillfa.com

Director of Professional Issues
John Bergstrom, CFP®, ChFC, CLU
952-746-4700 • Cardinal Wealth Advisors
john@cardinalwealth.net

Director of Financial Literacy & Stability
Jeremy Schmidt, CFP®, 612-844-8021
Thrivent Financial for Lutherans
jeremy.schmidt@thrivent.com

Director of Member Services
Drew DeWitt, 952-449-9269 x633
Hallett Financial
drew@hallettfinancial.com

Director of Membership
Jerome Patterson, CFP®, CPA
612-508-9290
Professional Fiduciary Advisers, LLC
jpatterson@pfa.us.com

Director of Partnerships
Michelle Marquez, CIC, CPCU
651-605-2747, PCG Agencies, Inc.
michellem@pcgagencies.com

Director of Pro Bono
Steve Gilbertson, CFP®
612-750-5237
Accredited Investors, Inc
steve@accredited.com

Director of Programs
Mark Duder, CLU, CFP, ChFC
952-746-7686x6103
USAdvisors Network Insurance Agency
mduder@usadvisorsinsurance.com

Director of Public Relations
Kevin O'Laughlin, CFP®, CFS
952-253-2581 • Affiance Financial
kevin@affiancefinancial.com

Director of Symposium
Julieann Schroeder, CFP®
952-829-0000 x6166
USAdvisors Wealth Management
julieann.schroeder@securitiesamerica.com

Executive Director **Bonnie Stanley**
763-781-1212 • office@fpamn.org

April 17th CHAPTER MEETING - Continued from Page 1...

About Michael Kitces...

Michael E. Kitces, MSFS, MTAX, CRP®, CHFC, RHU, REBC, CASL, CWPP™, is the director of research for Pinnacle Advisory Group, a private wealth management firm located in Columbia, Maryland that oversees approximately \$1 billion of client assets. In addition, he is the publisher of the e-newsletter *The Kitces Report* and the blog *Nerd's Eye View* through his website www.kitces.com, dedicated to advancing knowledge in financial planning asset.

Beyond his website, Michael is an active writer and editor across the industry and has been featured in publications including *Financial Planning*, the *Journal of Financial Planning*, *Journal of Retirement Planning*, *Practical Tax Strategies*, and *Leimberg Information Services*, as well as *The Wall Street Journal*, *BusinessWeek*, *CNBC PowerLunch*, *NBC Nightly News*, and more. In addition, Michael has co-authored numerous books, including "*The Annuity Advisor*" with John Olsen (now in 3rd edition), the first balanced and objective book on annuities written for attorneys, accountants, and financial planners, and "*Tools & Techniques of Retirement Income Planning*" with Steve Leimberg and others.

About Dan Candura...

Dan Candura, CFP® provides financial advice and education to consumers and financial professionals. He is founder of his own education and consulting firm Candura Group, LLC. In that role he provides ethics training across the United States through in-person courses and webinars. As President of PennyTree Advisers, LLC, a Registered Investment Advisory firm in Massachusetts, Dan provides personal financial planning for consumers, financial education counseling to employees in workplace

settings and litigation support and forensic financial analysis services for attorneys. Dan teaches financial planning, insurance planning and retirement planning in the Sawyer School of Business at Suffolk University in Boston and is also a FINRA arbitrator. In 2010, CFP Board named Dan as the CFP® Ambassador for the Boston area – one of just seven ambassadors nationwide.

Previously Dan provided leadership to the registered representatives of ING Financial Advisers LLC in New England. Earlier, he operated a professional financial planning practice south of Boston after serving as Vice President, Financial Planning Quality, in the Financial Advisory Services Group of American Express Financial Advisors in Minneapolis, MN.

Dan appeared as a featured expert on the 2008 PBS documentary *Retirement Revolution* airing nationally. He has been profiled in *The Journal of Financial Planning*, *Wealth Manager* and *Ticker*. He has been quoted in *USA Today*, *The New York Times*,

RETHINKING RISK TOLERANCE LEARNING OBJECTIVES

By the end of the session, participants should:

- Understand the distinctions between risk capacity and risk attitude in how they influence client decisions
- Learn how risk capacity and risk attitude should best be measured
- Understand how risk perception impacts client behaviors regarding portfolios

ETHICS IN ACTION LEARNING OBJECTIVES

By the end of the session, participants should:

- Understand financial planning, the process & subject areas
- Describe the material elements of financial planning
- Recognize financial planning & material elements
- Understand the required elements of an agreement
- Understand & apply disclosure requirements
- Define and recognize fiduciary duty

Continued on Page 3...

April 17th Code of Ethics - Continued from Page 1...

Investment News, The Journal of Financial Planning, Wealth Manager and other publications. Dan served on the Board of Directors of The Certified Financial Planner Board of Standards, Inc. from 2004 through 2008 and is a past Chair of the Board of Professional Review. He chaired the Task Force on CE & Competency for CFP Board. He is a member of the Financial Planning Association and a NAPFA-Registered Financial Advisor. He was a founding member and Co-Chair of the *Sales and Marketing Quality Council* of The Conference Board.

A 1971 graduate of Stonehill College, Dan entered financial services after a career as an educator and administrator. He earned a Masters Degree from Bridgewater State College in 1975 and received his certification as a CERTIFIED FINANCIAL PLANNER™ in 1987.

This is an opportunity for 4 CE hours. Breakfast will be served at 7:20 am. Announcements, a partner presentation by Stonebridge Capital Advisors and the program will start at 7:30 am. **Understanding Tactial Asset Allocation** and **Rethinking Risk Tolerance** presentation will end at 10:00 am. Meeting fees: Members without a Season Pass - \$40; Non-Members - \$65. The recorded session ranges from \$15 - \$45 and is available through the **FPA MN Virtual Learning Center**.

The **Ethics in Action** presentation will begin at 10:15 am. **You must be present for the full two hours and sign in before 10:15 am in order to receive credit for the Ethics course. Registration for this session is between 10:00-10:15 am. The session will begin at 10:15 am sharp** and end at 12:15 pm. The Ethics course is not included in the Season Pass. Ethics Meeting fees: Members - \$45; Non-Members - \$70. This session will not be recorded.

RSVP early. The meetings will be held at the Golden Valley Country Club, 7001 Golden Valley Road (763-732-4100). Avoid the \$15 last-minute registration fee by reserving your spot before 5:00 pm on Friday, April 13th.

The 3rd Tuesday - April 17th, 7:00 am - Golden Valley Country Club, 7001 Golden Valley Road (763-732-4132). If you have not already registered by clicking YES on your email invitation, you may click the links in the side bar on Page 1. **Anticipated credits per session include: 2 MN CEU/2 CFP Board/2 CPE/ and 2 CIMA.** CFP® and Certified Financial Planner® are marks owned by the Certified Financial Planner Board of Standards, Inc. (CFP Board). Course Level: Basic to Intermediate. There are no pre-requisites or advanced preparation necessary for this program, but you should have a basic understanding of the subject matter. See the boxed Learning Objectives for a list of anticipated expectations by the end of the session. Instructor Qualifications: Minimum 4-year degree plus 5 years practical experience. Instructional Method: Group-Live presentation.

All registrations (including Season Ticket holders) called in after 5:00 pm on the Friday preceding the chapter meeting or arriving without a registration will be assessed an additional \$15. FPA is committed to pay GVCC for every reservation made. If you cannot keep your commitment, please call 612-781-1212 to cancel. Individuals not canceling within 24 hours will not receive a refund and will be invoiced \$40 (unless prepaid). Season Ticket Holders not canceling will be invoiced a \$15 No Show-No Cancellation fee. The Season Ticket purchase of \$240 represents a savings to you and does not cover our costs for the year. **For more information regarding refund, complaint and program cancellation policies, please contact our offices at 763-781-1212.**



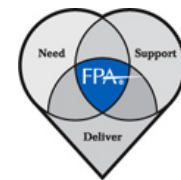
The Financial Planning Association of Minnesota is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Website: www.nasba.org

If you haven't purchased your **2012 Season Pass**, it is not too late! You'll receive two free guest passes, which provide a great opportunity to invite a guest. When registering, purchase your pass by choosing **Season Ticket - Not Paid** as a Registration Type. This is a **Members Only Benefit**.

Meeting fees: Members without a Season Pass - \$40
Non-Members - \$65

Ethics fees:
Members: \$45
Non-Members - \$70

We are FPA.™



The Heart of Financial Planning.

The community that brings together those who deliver, support and benefit from financial planning.



Do | Thing.
One Thing Leads to Another.

Get Connected with FPA CONNECT!

Help Colleagues Find the Keys to Success
www.GrowFPA.com

As a member of FPA, you are committed to helping create a world where everyone thrives and prospers. You know the important role FPA membership plays in your success. Give that gift to your colleagues while helping us grow the FPA community.

www.GrowFPA.com

Programs Committee

MARK DUDER, CFP®, CLU, ChFC • PROGRAMS DIRECTOR

COMMITTEE MEMBERS:
JERRY BRENNAN

EARL COHEN
LAURA KUNTZ

KELLY OLSON-
PEDERSON

MARK REKOW
PAUL WILSON



Chapter Program Review - March 20th

REGISTER FOR WEBCAST



It's Time to Redefine Emerging Markets with Presenter Candice Tse

By Mark Rekow, CFP® - Committee Member

Candice Tse from Goldman Sachs Asset Management offered an interesting method of how we might differentiate among the diverse collection of countries commonly referred to as the “emerging market”. Often times emerging markets are synonymous with growth markets and are viewed to be countries whose economies hold great promise for economic expansion.

Goldman Sachs’s perspective suggests that an international growth market is a subset of the emerging market and is comprised of those countries who are at least 1% of global GDP. Currently, eight countries satisfy this criterion: each of the BRIC countries (Brazil, Russia, India, and China), as well as the next four largest:

Mexico, Korea, Turkey and Indonesia. These are the economies that are most likely to experience rising productivity along with favorable demographics and, as a result, a faster growth rate than the world average going forward.

Beyond the countries that comprise the BRIC classification are what Candice referred to as “N-11” or those countries that are most populous and have either reached 1% of global GDP or are likely to in the near future. In addition to the countries mentioned above, currently those countries are Nigeria, Vietnam, Philippines, Iran, Egypt, Pakistan, and Bangladesh. While this group would technically be considered part of the emerging market, they are the geographies that seem to hold the highest likelihood of moving into the growth market category in the near future and thus deserve attention.

With 60% of the world’s GDP occurring outside of the United States, and appreciating that demographics will be a significant influence on economic growth, Candice provided us with other useful methods such as macroeconomic stability, technological capabilities, human capital and political conditions as criteria to distinguish which countries are likely to expand most rapidly in an evolving international growth market.

Understanding Liability Exposures with Presenter Maria Johnson

By Mark Duder, CLU, CFP®, ChFC - Programs Director

Maria Johnson returned to the MN FPA to speak about client liability exposures. She pointed out that this aspect of planning can be overlooked, misunderstood, and not updated often enough. Maria outlined the definitions and details of personal excess liability coverage and gave examples of how real life clients had liability exposure (in unforeseen ways). Maria cited statistics of lawsuits & settlements that were over \$1,000,000 and suggested that \$5,000,000 of excess liability coverage is a good starting point. She then discussed the different types of liability coverage and how they work together.

Maria’s presentation was a good reminder that clients need help addressing this aspect of their financial picture and that adequate protection is very affordable, especially compared to the costs of liability exposure.



NEW MEMBERS!

Niles Austvold
First Choice Financial
Services

Adam Hoffman, CFP®
Carlson Capital
Management

Eric Lueneburg
Inver Grove Heights

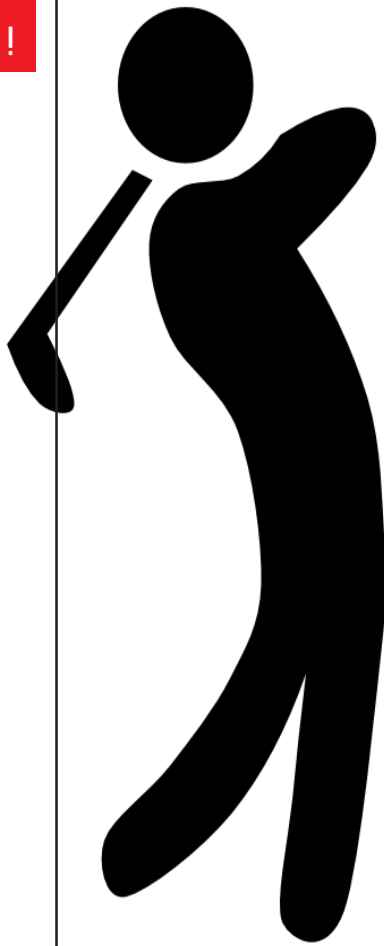
Kelsey Peyton
Eden Prairie, MN

Steven Plant, CFP®
Raymond James Financial
Services, Inc.

Jeffrey Sutton
MBA, CFP®, CRPC
Ameriprise Financial
Services

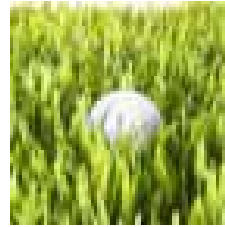
Tyler Whittier
Minneapolis, MN

*Welcome
Aboard!*



SAVE THE DATE!

13th Annual FPA MN Golf & Bocce Ball Tournament



**Tuesday
August 14th
Prestwick**

It's never too early to start thinking about golf! Mark your calendars - the 2012 Annual FPA of Minnesota Golf Tournament is **Tuesday, August 14th**. This year's event will be held at **Prestwick Golf Club in Woodbury**.

Our Charity Pick This Year: Greater Minneapolis Children's Crisis Nursery

This first-class tournament brings the Board Room outdoors so you can network with other financial and business professionals from around the state of Minnesota. The unique Scramble format opens the tournament up to golfers of all abilities. For all of the non-golfers out there, we hope you will participate in the Bocce Ball tournament!

Mark your calendars today - you won't want to miss this event! [REGISTRATION LINK](#)

HAPPY ANNIVERSARY!

30 Years

Michael Sipe, CFP®, CPA
AIS Planning

20 Years

Laurie Laner, CFP®
Financial Designs

15 Years

Carla Goedtke
RFC, CSA
Investors Choice Financial
Services

Robert Meath, CFP®
Swenson Anderson Associates

Rob Nelson, ChFC
Ameriprise Financial Services

10 Years

Mike Anderson
Anderson Advisory
Services

Kurt Baldry, CFP®
Maple Plain, MN

Joshua Decker, CFP®
Educators Financial
Services

Bruce Kuehl, CFP®
Wells Fargo Advisors

Brett Kuykendall
CLU, ChFC, CFP®
State Farm

Richard Miller
CFP®, CPA, PFS
RSM McGladrey, Inc.

Debra Newman
ChFC, CLU, LTCP
Newman Long Term Care

Jeffrey Tegeler
CFP®, ChFC, CLU
Garrity, Tegeler & Varley
Wealth Strategies

**Todd Terhorst, CFP®,
CLU, ChFC, AAMS, CRPC**
Diversified Wealth
Management

5 Years

Nancy Gimmestad, CFP®
Gimmestad Financial
Services

Eric Johnson, CFP®
Eric B. Johnson
Financial Advising

**Kevin O'Laughlin,
CFP®, CFS**
Affiance Financial

Mark Pehrson, CFP®
Wells Fargo Advisors

Bryan Pratt, CFP®
Pratt, Kutzke & Associates

Congratulations!



NEWS FROM NATIONAL FPA

A GREAT Reason to OPT-IN to 3rd Party Mail - Announcing the newest FPA member benefit: Kiplinger's Personal Finance and SmartMoney

You will begin receiving these magazines as part of your FPA membership.

Kiplinger's Personal Finance is the most trustworthy source of information available today on savings and investments, taxes, money management, home ownership and may other personal finance topics. [See the current issue.](#)

SmartMoney, the personal finance magazine from *The Wall Street Journal*, offers unparalleled information to help its readers live their best financial lives and have more fun doing it. [See the current issue.](#)

As a valued member, you will be receiving these magazines in addition to your existing subscriptions to **Bloomberg Businessweek** and **Money** magazines.

Note, if you are not currently getting these magazines, [check your communication preferences](#) (member login required) and be sure to opt in to sponsored mailings.

We hope you enjoy this additional member benefit. Thank you for being a member and helping to advance the financial planning profession!

[Learn about other FPA membership benefits.](#)

Introducing the bigger, better MEMBER-GET-A-MEMBER referral program

When FPA grows, members benefit. More members mean more networking, more connections, and more resources. Do your part to make FPA a better association for everyone. Not only will you be improving your membership experience, you'll also be providing your colleagues with all the great benefits you already enjoy from your FPA membership.

New Referral Rewards

Now referring your colleagues is even more rewarding! It's as simple as this. Refer your colleagues to FPA, and...

You will receive **\$25*** off your renewal dues for each referral who joins. Your referrals will receive **\$25**** off their membership dues when they join

Refer your colleagues and [Grow FPA.](#)

Grow the community. Grow the profession.
[Grow FPA.com](#)

*Referring members will receive a coupon for \$25 off their renewal dues for every new Financial Planner, Associated Professional, or New to the Profession member who joins based on a referral. Refer new Educator, International or Student members and receive a coupon for \$10.

**Referred members will receive a one-time coupon for \$25 good toward the price of their membership. Referred International, Educator, and Student member types are ineligible to receive the discount of their membership dues.



**Help Colleagues Find The Keys To Success
Participate in FPA's Member-Get-A-Member Program!**

THANK YOU to our 2012 Partners!

2012 PLATINUM



David Gillette • 920-857-3854
david.gillette@morningstar.com



Terry Huddle • 612-730-3074
t3h@americancentury.com



Sit Mutual Funds
Steve Benjamin • 612-359-2554
spb@sitinvest.com



DJ French • 610-727-0011
dfrench@dundeewealthus.com



ADVISOR SERVICES
Jay Robinson • 612-375-9525
jay.robinson@schwab.com



Matt Murphy • 213-625-1900
mmurphy@Payden-Rygel.com



Robert Kincade
800-317-1127
rkincade@stonebridgecap.com



Denny Bennett • 612-804-0488
denny@dennybennett.com



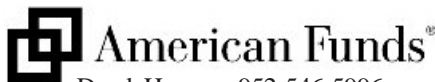
Bill O'Brien • 617-422-4709
bill.obrien@pioneerinvestments.com



Trust Company of America

Melissa Gaustad
651-338-2067
mgaustad@trustamerica.com

GOLD PARTNERS:



Derek Hansen • 952-546-5996
dzh@capgroup.com



CONNECTING THE INSURANCE WORLD
Margaret LeClair • 651-739-2010
mleclair@leclairinsurance.com



Strategies for Building Real Wealth
Greg Supple • 877-215-1330x7274
gsupple@thornburg.com



Wes Madera • 612-373-7425
wmadara@chubb.com



Stephen Lee • 651-335-6924 • LeeS18@nationwide.com



Yana Morgan
402-391-1980
ymorgan@weitzfunds.com



Paul Mele • 415-670-4786
paul.mele@blackrock.com



Jack Pickler • 651-605-2706
jackp@pcgagencies.com



Laura Bomberger
312-364-5340
lbomberger@williamblair.com

SILVER PARTNERS:

AUXIER ASSET MGMT

Lillian Widloff • 800-835-9556 x14
lwidloff@auxierasset.com

CALVERT INVESTMENTS

Justin Terrell • 954-673-5766
justin.terrell@calvert.com

DIAMOND HILL INVESTMENTS

Sean Ryan • 312-560-7300
sryan@diamond-hill.com

FIDELITY INVESTMENTS

Bill Rothschild • 888-718-7835
bill.rothschild@fmr.com

GOLDMANS SACH ASSET MGMT

Paula Doroff • 612-803-4121
paula.doroff@gs.com

HALLETT FINANCIAL GROUP

Drew DeWitt • 952-449-9269 x633
drew@hallettfinancial.com

INVESCO

Greg Prokott • 612-423-1689
greg.prokott@invesco.com

J.P. MORGAN

Chris Olson • 612-802-0502
chris.w.olson@jpmorgan.com

JENSEN INVESTMENT MGMT

Richard Clark • 503-726-2059
sgerke@jenseninvestment.com

LASERFICHE

John Toledo • 562-988-1688 x209
jtoledo@laserfiche.com

LEUTHOLD FUNDS

Hilary VandeStreek • 612-767-1176
hvandestreek@lwcm.com

NATIXIS GLOBAL ASSET MGMT

Frank Little • 312-758-5715
frank.little@mgam.natixis.com

NEWMAN LONG TERM CARE

Deb Newman • 952-888-3777
debn@newmanltc.com

OPPENHEIMER FUNDS

Tom Sabow • 800-479-1828 x30963
tsabow@oppenheimerfunds.com

PRUDENTIAL ANNUITIES

Anthony Kosobud • 952-270-4900
anthony.kosobud@prudential.com

QUANTITATIVE ADVANTAGE

Scott Dorgan • 952-944-3206
sdorgan@qaglobal.net

RAINIER INVESTMENT MGMT

Mark Wolff • 800-280-6111
mark.wolff@rainierfunds.com

SEI INVESTMENTS

West Durham • 610-676-4269
wdurham@seic.com

TD AMERITRADE INST'L

Carson Booras • 312-803-3969
carson.booras@tdameritrade.com

TRADITION MORTGAGE

John Zydowsky • 952-252-4664
john@traditionllc.com

TRANSAMERICA CAPITAL MGMT

Kevin Beaubien • 763-502-0124
kbeaubien@transamerica.com

WASATCH FUNDS

Brandon Fries • 801-533-0777
brandon@wasatchfunds.com

BRONZE PARTNERS:

COLE REAL ESTATE INVESTMENTS

Dan Braz • 312-447-1563
dbraz@colecapi.com

INVESTMENT CENTERS OF AMERICA - Cody Schmidt

701-250-3234 • cody.schmidt@investmentcenters.com

PARNASSUS INVESTMENTS

Vidya Natha • 415-778-2634
vidya.nathu@parnassus.com

SUNBELT BUSINESS BROKERS & M&A GROUP

Chris Jones • 651-288-1624
cjones@sunbeltmidwest.com

Financial Literacy & Stability Committee

JEREMY SCHMIDT, CFP® • FINANCIAL LITERACY & STABILITY COMMITTEE DIRECTOR



**COMMITTEE
MEMBERS:**

SOPHIA BERA
JOHN COMER

CHRISTINE DAMICO
MICHAEL ERPENBACH

KAREN GEMMILL
JASON PLANK

JEANNA SABERS
HILARY VANDESTREEK

FPA Members Support Financial Literacy Month

By Karen Becker-Gemmill, CFP® - Committee Member



April is National Financial Literacy Month, a time to highlight the importance of financial literacy in America and teach Americans how to establish and maintain healthy financial habits. FPA members will be actively supporting Financial Literacy activities in April a couple different ways.

First, in partnership with Junior Achievement, members of the financial Literacy & Stability Committee along with other FPA volunteers will be focused on our youth, in particular middle school students, by participating in JA Finance Park on April 9. This event is held at the JA Learning Lab in Maplewood.

JA Finance Park focuses on money management, budgeting and investments in order to prepare students to manage their financial resources and make wise decisions in their youth and adult lives. During this four hour experience students visit businesses to gather information to make personal financial decisions that fit the unique income and family scenario they are assigned at the beginning of the day. To learn more about JA Finance Park: Visit the [JA Finance Park](#) page on the JA website.

Also in April, various committees will be representing the FPA of MN at an event on April 24th designed to strengthen the financial literacy community as a whole. The event is organized by the Jump\$tart Coalition which is a national collaboration of organizations dedicated to improving the financial literacy of pre-kindergarten through college-age youth by providing advocacy, research, standards and educational resources.

Each year the Jump\$tart Coalition chapter from Minnesota organizes a get-together of various non-profit and for-profit organizations along with educators from a crossed the state that share some of the same values and goals toward financially educating our youth. The event consists of a tradeshow at the Minneapolis Federal Reserve Bank where organizations can promote the activities they're involved with in the community, network with other organizations that have

similar goals and meet some of the educators that have been working hard to teach our youth the financial literacy skills they'll need to be responsible young adults. After the tradeshow attendees will be addressed by Department of Commerce Commissioner Michael Rothman. This event provides a platform to promote the work the FPA of MN is doing in the community while strengthen existing and forming new relationships with various members and organizations within the financial literacy community.



SAVE THE DATE!

Tuesday, April 24, 2012

Minnesota Jump\$tart Coalition
Annual Financial Literacy Month Event
featuring

Michael Rothman, Commissioner - MN Department of Commerce
Partnerships to Pay it Forward: Working Together to Empower Minnesotans for a Strong Financial Future

FREE Registration & Agenda: <http://mnjumpstart2012.eventbrite.com>
For details on Jump\$tart, visit www.mnjumpstart.org



Pro Bono Committee

STEVE GILBERTSON, CFP® • PRO BONO DIRECTOR



COMMITTEE MEMBERS:

MELANIE HARDIE
LOUISA HEXT

DAN KATAN
CYNTHIA LEVINE

LAURI SALVERDA
DAVID THESING

2012 - Busy Year for FPA Volunteers

By Dave Thesing, CFP®, CLU, ChFC - Committee Member

2012 is shaping up to be a busy year for FPA volunteers who help provide Pro Bono assistance to the thousands of Minnesota military members and their families.

Many of you have participated in special training to assist in workshops and one-on-one sessions designed to help those who are returning from overseas.

In the coming weeks you will be receiving an invitation to volunteer at one or more of the many **Yellow Ribbon** events hosted by the military for the benefit of the troops. Be on the lookout for more information as it becomes available.

<http://www.fpamn.org/committees/Pro-Bono-Committee.html>



Interested in Volunteering?

If you have an interest in volunteering for this important work or would like to learn more, please contact Steve Gilbertson at steve@accredited.com. Thanks much for your consideration!

For online information about the Pro Bono committee and our services, please refer to our websites: <http://www.fpamn.org/committees/Pro-Bono-Committee.html> and <http://www.fpamn.org/visitors/Pro-Bono-Service.html>. To join the committee for 2012 (we'd love to have you!), please e-mail us probono@fpamn.org.

mail a *real card* to
someone you care about

AND do it from your computer or smart phone

NO Set Up Fees.
NO Contract.

PICK IT - CLICK IT
Personalize it
& SMILE!

We'll Print it - Stuff it - Stamp it - and Mail it

Bonnie Stanley • 763-208-9119

www.sendoutcards.com/bonniestanley

John Comer • 763-540-0711

www.sendoutcards.com/comerconsulting

Mike Westling • 612-867-8100

www.sendoutcards.com/lcti

Cards less
than \$1



PLANNERS
IN THE
NEWS

Twelvedottv - 12 News

Picking a Financial Planner

Bill Wixon, February 28, 2012

Seen your name in print lately? We would like the spotlight to be on *YOU*. If you have been quoted in any news or media article, let us know. We will post a link to the article.

The ads in this newsletter are paid advertisements and reach 3,000+ individuals. The newsletter and FPA MN site contain links to other web sites, resources and advertisers. FPA MN does not perform "due diligence" on these advertisers, speakers, or sponsors, nor is it responsible for the availability of these external sites. FPA MN does not endorse or take responsibility for the contents, advertising, products or other materials made available on or through such external sites. For rates, call 763-781-1212.

Member Services Committee

DREW DEWITT • MEMBER SERVICES DIRECTOR

COMMITTEE
MEMBERS:

DREW DEWITT
RON EVANS

JIM GRUNING
LARRY MENZEL

BETH MONGE
JACK PICKLER

DAMIAN WINTHER



Spotlight on Member Discounts

Damian Winther, CFP® - Member Services Committee Member

As a member of the Financial Planning Association of Minnesota, you are entitled to a number of different discounts through our partnership with Business AdvantEdge. By taking advantage of some of these discounts, ***the savings could easily cover your annual FPA membership dues!***

Please visit our website: www.fpamn.org, sign into the member's only section, and click on "member discounts." **The 2012 Quick Reference Guide** can also be viewed on the Member Discount Benefits portion of our website. ***Register with Business AdvantEdge today and start saving big!***

One of the benefits currently available via the Business AdvantEdge program is:

HP Business PC with Dual Monitors



- Current offer price of **\$725** expires on April 30, 2012
- HP 3405 Microtower Business PC
- Save \$431 on this ideal business PC bundled with two 20-inch diagonal LED monitors for optimal workplace efficiency
- Genuine Windows 7 Professional 32-bit
- AMD A6 Quad Core Processor
- 4GB RAM/500GB hard drive.
- DVD-RW

Check out the 2012 Members Only Quick Reference Guide: <http://www.fpamn.org/members/members.html>

The link and password to access these great benefits are included at the top of the Quick Reference Guide.



THE FOUNDATION FOR FINANCIAL PLANNING

The mission of the Foundation for Financial Planning is to help people take control of their financial lives by connecting the financial planning community with people in need. We achieve this by supporting pro bono advice and outreach activities.

The Foundation helps bring national organizations together to provide FREE financial education and planning to underserved populations via Financial Planning days throughout the United States.

To learn more about the Foundation for Financial Planning or how you can contribute, visit its website at www.foundation-finplan.org or call or email [Jim Peniston](mailto:Jim.Peniston), Executive Director, 770-938-1110.

The FPA of Minnesota is proud to be a contributor to the Foundation.

FPA of Minnesota Virtual Learning Seminars

- **Redefining Emerging Markets with Presenter Candice Tse** (*Ranked 3.56, 1 hr CFP CE*) plus **Understanding Liability Exposures with Presenter Maria Johnson** (*Ranked 3.28, 1 hr CFP CE*)
- **Best Income Tax & Estate Planning Opportunities for 2012 with Presenter Robert Keebler** (*Ranked 2.71, 1 hr CFP CE*)

Members-\$30 • Non-Mbrs-\$45

Season Ticket Holders-\$15 • Meeting Attendees-\$15

Approved for CFP CE credits only.

REGISTER FOR WEBCAST

FPA OnDemand Webinar by FPA MN Member Susan Zimmerman

Helping Clients Change Financial Habits
from the Inside Out - April 10, 2012, 1:00 pm

Professional Issues

JOHN BERGSTROM, CFP®, ChFC®, CLU • DIRECTOR

COMMITTEE MEMBERS: STEVE FISCHER JENNIFER RAGBORG
GERALD BRENNAN KEITH LOVELAND JOSH WOLBERG



Mr. Aitkin Strikes a Cord

John Bergstrom, CFP®, ChFC, CLU, Cdfa - Director

In the February 5 (2012) issue of InvestmentNews an article appeared authored by the CEO of fi360, Blaine Aitkin. Within the text of the article, Mr. Aitkin describes the financial advisory service industry and its participants as not being part of a true profession. He compares the financial service industry with that of the AICPA and sites part of their Code of Professional Conduct: "As professionals, certified public accountants perform an essential role in society." To this, I have no disagreement. However, Mr. Aitkin believes it is this adherence to the code –placing emphasis on the CPA's role in society- that differs from the financial service industry.

His analogy is claiming we, in the financial advisory capacity, are lacking a vision of greater good benefiting society and this lack of a statement of greater purpose is the foundation of us not being perceived as a profession. I respectfully disagree.

Although absent from the description is a literal statement of having a responsibility to society, it is inherently there. I believe in a broad fiduciary standard of care, and in conjunction with that, I believe the CFP Board's Code of Ethics and Professional Responsibility applies as a general rule to all advisors. [#6. Professionalism: Act in a manner that demonstrates exemplary professional conduct. Professionalism requires behaving with dignity and courtesy to clients, fellow professionals, and others in business-related activities.] We all perform an essential role in society.

Unfortunately, our industry has been the victim of a few bad apples and the media loves this dirty laundry. Which one of us has not been affected by Mr. Bernie Madoff's actions? How many of us have had to answer client inquiries on what prevents us from doing similar things? Or questions from clients on how he got away

with doing that? (in disguise as the 'Can you do that?' question)

Inasmuch as I disagree with Mr. Aitkin's premise, I do understand his position. He states, ".....many financial representatives aren't guided by any professional code at all but rather focus more narrowly on regulatory compliance." I agree to his point of adhering to regulatory compliance. But that's a good thing. It a protective measure, not only for us but for the public (read: society) as well. Mr. Aitkin also states, "Codes of conduct defend the integrity and public reputation of the profession." To this, should we need to adopt a more descriptive Code of Conduct, I have applied my own R&D (Rip off and Duplicate) by borrowing from the Minnesota BAR Association's Rules of Professional Conduct- Preamble #6

[6] As a public citizen, a lawyer [financial advisor] should seek improvement of the law [regulations], access to the legal [financial] system, the administration of justice [compliance] and the quality of service rendered by the legal [financial] profession. As a member of a learned profession, a lawyer [financial advisor] should cultivate knowledge of the law [financial arena] beyond its use for clients, employ that knowledge in reform of the law [financial arena] and work to strengthen legal [financial] education. In addition, a lawyer [financial advisor] should further the public's understanding of and confidence in the rules of law [finances] and the justice [financial] system because legal [financial] institutions in a constitutional [and capitalist] democracy depend on popular participation and support to maintain their authority. A lawyer [financial advisor] should be mindful of deficiencies in the administration of justice and of the fact that the poor, and sometimes persons who are not poor, cannot afford adequate legal assistance

October 8 and 9, 2012
Minneapolis Convention Center

Annual Symposium

The "star studded" speaker line-up includes :

- ★ Nick Murray ★
- ★ Natalie Choate ★
- Chris Waller ★
- Dr. Martin Murenbeeld
(Dundee Wealth)
- Tom Duncan (Nationwide)
- Greg Supple (Thornburg)
- ★ Dan Candura ★
- ★ Scott West (Invesco) ★
- Jack Surgent
- Dr. David Kelly (JP Morgan)
- ★ Jerry Webman ★
(Oppenheimer)
- Rick Golod (Invesco)

Stay tuned ... more updates to follow in upcoming newsletters.

TEAM SYMPOSIUM:

JOHN BERGSTROM	JACK HINZ
MIKE BETZ	RACHEL INFANTE
CHARLES BUCK	CRAIG JERGENSON
BOB CALLAHAN	PETE LUDWIG
KAREN D'ALOIA	JULIEANN SCHROEDER
LYNN DALY	LAURA SEYMOUR

[financial guidance]. Therefore, all lawyers [financial advisors] should devote professional time and resources and use civic influence to ensure equal access to our [financial] system of justice for all those who because of economic or social barriers cannot afford or secure adequate legal [financial] counsel. A lawyer [financial advisor] should aid the legal [financial] profession in pursuing these objectives and should help the bar [FPA] regulate itself in the public interest.

In honor of Bob Hengelfelt. We lost a good friend, a good player- on and off the court.

SYMPOSIUM 2012

Minneapolis Convention Center

Photo shoot available on Monday!

EARLY BIRD ENDS JULY 31st

S
Y
M
P
O
S
I
U
M

2
0
1
2



A Huge

“THANK YOU”

to the Sponsors & Exhibitors who generously contributed to make this program possible:

Platinum Partners

American Century • DundeeWealth
Charles Schwab Advisor Services
Minnesota Bank & Trust
Morningstar • Payden Mutual Funds
Pioneer Investments
Sit Mutual Funds
Stonebridge Capital Advisors
Trust Company of America

Gold Partners

American Funds • Chubb Insurance
iShares • LeClair Insurance
Nationwide Financial
PCG Agencies, Inc.
Thornburg Investment Mgmt
Weitz Funds • William Blair & Co

Silver Partners

Auxier Asset Mgmt • Calvert Investments
Diamond Hill Investments • Fidelity Investments • Goldman Sachs Asset Mgmt
Hallett Financial Group • Invesco
J.P. Morgan • Jensen Investment Mgmt
Leuthold Funds • Laserfiche
Natixis Global Asset Mgmt
Newman Long Term Care
OppenheimerFunds • Prudential Annuities
Quantitative Advantage
Rainier Investment Mgmt • SEI Investments
TD Ameritrade Institutional
Tradition Mortgage • Transamerica Capital Mgmt • Wasatch Funds

Bronze Partners

Cole Real Estate Investments
Investment Centers of America
Parnassus Investments
Sunbelt Business Brokers & M&A Group

Supporting Partners

BestPrep • Business AdvantEdge
Financial Planning Certificate Program
Minnesota Philanthropy Partners

Monday, October 8 - Watch for updates on the web

7:00-7:45 AM Registration and Continental Breakfast
7:45-8:00 AM Welcome
8:00-9:30 AM **Nick Murray**
9:30-10:00 AM Visit Exhibits/Network
9:30-10:00 AM Knowledge Cafe - for Students and New Planners
10:00-10:50 AM **Dr. Christopher Waller**, Economics
10:50-11:40 AM **Dr. Martin Murenbeeld**, Making Sense of Fiscal & Monetary Policy
11:40-11:45 AM FPA MN President - Mike Miller
11:40-12:30 PM Lunch and Networking with Exhibitors - Walk-n-Talk
12:30-2:20PM Breakout: **Dan Candura**, Ethics in Action
12:30-1:20 PM Breakout: **Tom Duncan**, Estate Planning & the Extended IRA
12:30-1:20 PM Breakout: **Susan Zimmerman**, Good Grief! What Financial Professionals Should Know to Help Clients in Transition
12:30-1:20 PM Breakout: Career Development Panel
1:20-1:30 PM Visit Exhibits/Network
1:30-2:20 PM Breakout: **Adam Moseley**, Driving Productivity: How Best-Managed Firms Leverage Technology
1:30-2:20 PM Breakout: **Greg Supple**, Structuring Distribution Strategies in a Bear Market
1:30-2:20 PM Breakout: Financial Essentials
2:20-2:50 PM Visit Exhibits/Network
2:50-3:00 PM Minute to Shine and Announcements
3:00-4:00 PM **Dan Candura**, Serving Seniors (MN ethics)
4:00-5:00 PM Divorce Panel: **Amy Wolff**, **Brian Burns**, **Ann Schaibley** and Moderator **John Bergstrom**
5:00-6:30 PM FPA Reception in The Seasons - Socializing and networking

Tuesday, October 9 - Watch for updates - www.fpamn.org

7:15-7:50 AM Continental Breakfast/Exhibits Open
7:50-8:00 AM Welcome and Announcements
8:00-9:00 AM **Scott West**, New Words for a New Economy
9:00-9:30 AM Visit Exhibits/Network
9:00-9:30 AM Knowledge Cafe - for Students and New Planners
9:30-11:25 AM **Jack Surgent**, 2012 Hot Income Tax and Social Security Issues
9:50-10:05 AM Visit Exhibits/Network
11:25-11:30 AM BestPrep, **Bob Kaitz**
11:30-11:35 AM Minute to Shine and Announcements
11:35-12:25 PM Lunch and Networking - Mezzanine Level
12:25-12:35 PM Minute to Shine and Announcements
12:35-2:35 PM **Natalie Choate Starr**
2:35-2:50 PM Visit Exhibits/Network
2:50-4:50 PM Breakout: New Planners Panel
2:50-4:50 PM **David Kelly**, **Jerry Webman**, **Rick Golod** - Economist Panel
4:50-5:00 PM Closing Remarks/Evaluations/Cert Forms

Targeted 12 CEs for CFP™, MN & WI Insurance, CIMA, NASBA plus 5 CEs for CLE!



Discounted Lodging Rates Available at the Millennium. View the web site for direct links.

Call on Pricing for Non-Member Group Rates for 5 or more.

Registration Rates: **Take \$100 Off below Full 2-day rates if Registering By July 31st**

Members of Minnesota FPA: \$375

Members of Other FPA Chapters: \$400

Non-Members: \$450

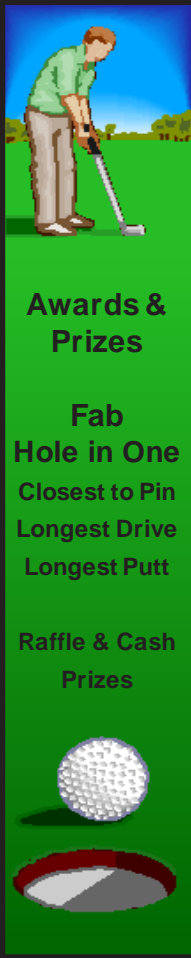
ONE Day Rates: \$240 Mbrs; \$270 Non-Mbrs

(\$50 discount if registering by July 31st.)

For a refund, cancellations must be received in writing before October 1st.

Return to FPA of MN, 3900 Main Street NE, Columbia Heights MN 55421





Annual Golf Tournament

**August 14th
Prestwick
Woodbury**

Awards & Prizes

**Fab Hole in One
Closest to Pin
Longest Drive
Longest Putt**

Raffle & Cash Prizes

11:00 -Registration,
Box Lunch &
Driving Range
12:30 -Shotgun Start

Box Lunch
Free Driving Range
Putting Contest
Best Ball Scramble
Post Dinner

For Non-Golfers,
we'll once again
host a Bocce Ball
Tournament.

**Mark Your
Calendar and
Join the Fun!**

GOT GOLF?

Don't miss the 13th Annual Golf Tournament. Plan to take a break to enjoy a day of golf at Prestwick Golf club in Woodbury on Tuesday, August 14th. **Let's make it Bigger and Better than ever! We've chosen the Greater Minneapolis Crisis Nursery as our charity this year!** Greater Minneapolis Crisis Nursery works to end child abuse and neglect and create strong, healthy families. The Crisis Nursery supports families in crisis 24 hours a day, 365 days a year.

Experience the New Prestwick Golf Club, a premier daily fee facility located in the southeastern Twin Cities suburb of Woodbury, Minnesota. This par 72, championship golf course features four sets of tees ranging in length from 5,228 yards to 6,880 yards. You will also enjoy the natural beauty of Prestwick Golf Club, from its lovely fields of wildflowers to its well-placed groves of mature trees.

This first-class tournament brings the Board Room outdoors so you can network with other financial and business professionals from around the state of Minnesota. The unique Scramble format opens the tournament up to golfers of all abilities. For all of the non-golfers out there, we hope you will participate in the Bocce Ball tournament!

Mark your calendars today! Registration details and the invitation will be sent electronically - watch your email! We hope to see you there!

Register by June 15th and receive a Free Mulligan.

REGISTER

GOLF:
Golf: \$150
BOCCE BALL:
\$50

FPA
FINANCIAL PLANNING ASSOCIATION
OF MINNESOTA
The Heart of Financial Planning™



STRATEGIC VISION
TO ACHIEVE PRIMARY AIM

Strategic Vision



THE HEART OF FINANCIAL PLANNING:
The community that brings together those
who deliver, support and benefit from
financial planning.

STEWARDSHIP

MEMBER:

Deliver Superior Member Value

Facilitate the success of our members and grow the organization by providing relevant and timely programs and services that meet, anticipate and exceed their needs.

ORGANIZATION:

Optimize Organizational Performance

Optimize organizational culture, structure and human and financial resources to achieve excellence.

We are a values-based membership organization.

Our **PRIMARY AIM** is to be the community that fosters the value of financial planning, and advances the practice and profession of financial planning.

RELATIONSHIPS

108 Reasons FPA is the Heart of Financial Planning:
Journal of Financial Planning, Free CE Credit Opportunities, Career Center, Pro Bono Involvement, Public Speaking, and Member Discounts. [View all 108 benefits!](#)

COMPETENCE

PROFESSION:

Be the Authoritative Source

Be the recognized leader for knowledge about the practice and profession of financial planning. Unify the voice, focus and resources of the financial planning community, bringing together those who champion the financial planning process. Cultivate the body of knowledge of personal financial planning.

SOCIETY:

Serve as the Credible Voice

Promote FPA and FPA members as the credible voice of financial planning. Define and effectively communicate a common understanding of the discipline of personal financial planning and the benefits of its use.

INTEGRITY



HEALTH A PALOOZA

A Premier Health Care Planning Sales Expo

CRADLE TO THE GRAVE: COMPLETE HEALTH CARE FINANCING

June 7, 2012 | 8:30 am - 3:00 pm

Midand Hills Country Club | Roseville, MN

Three educational opportunities to choose from:

5

TOTAL CE CREDITS:

Cross-Selling Course

1 CREDIT

Keynote Presentation

4 CREDITS

Four One-Hour CE Courses:

LTC
MEDICARE
MAJOR MEDICAL
DISABILITY INCOME

5

TOTAL CE CREDITS:

LTC Renewal Certification

1 CREDIT

Keynote Presentation

4 CREDITS

Four Hours of
LTC Renewal Certification

8

TOTAL CE CREDITS:

LTC Certification for New Agents

8 CREDITS

Eight-Hour Initial
LTC Certification
Course for New Agents

8 am - 5 pm

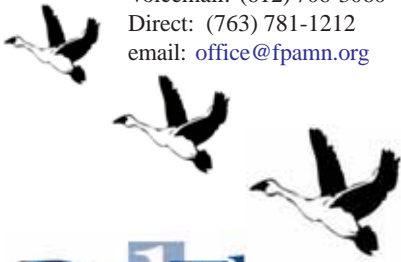
SPACE IS LIMITED. SIGN UP TODAY! Cost: \$65 | \$55 for early registration before 3/30/12

TO REGISTER: contact the LeClair Marketing Team at

(toll-free) **877.532.5247** (local) **651.739.2010** or **www.LeClairInsurance.com**

The Heart of Financial Planning™

3900 Main Street NE
Minneapolis, MN 55421
Voicemail: (612) 706-3060
Direct: (763) 781-1212
email: office@fpamn.org



Do | Thing.
One Thing Leads to Another.



CALENDAR
OF EVENTS

April 17 - Rethinking Risk Tolerance for Retiring Clients followed by **Understanding Tactical Asset Allocation** with Presenter Michael Kitces, 7:30 - 10:00 am, followed by 2 hours of Ethics, 10:15 am - 12:15 pm, GVCC.

April 17 - **Ethics in Action** with Presenter Dan Candura, 10:15 am - 12:15 pm, GVCC.

May 15 - **Strengthening Client Trust by Integrating Dominant Money Motives** with Presenter Susan Zimmerman, 2:30 pm, GVCC

June 19 - **Medicare, Made Easy!** with Presenter Marilyn Theesfeld, 7:30 am, GVCC

July 17 - Monthly Chapter Meeting, 11:30 am, GVCC

August 14 - **Annual Golf & Bocce Ball Tournament**, Prestwick Golf Course in Woodbury

September 18 - Monthly Chapter Meeting, Presenter **Geoff Davey**, 7:30 am, GVCC

We are FPA.™



*The Heart
of Financial
Planning.*

The community that brings together those who deliver, support and benefit from financial planning.

FOLLOW US!

[Click here to join us on Facebook](#)



[Click here to join FPA of Minnesota on LinkedIn](#)



[Click here to follow FPA MN on Twitter](#)

