

**The Financial Planning Association of MN presents
Strengthen Client Trust by Integrating Their
Dominant Money Motives into Their Financial Plan
with Presenter Susan Zimmerman**



Strengthen trust and productive action by raising clients' awareness of their emotional drivers and corresponding behavioral tendencies in financial decision-making. Learn to use a simple 3-part worksheet exercise with clients in which they identify their top three of eight money motives. Each motive is then connected with how clients tend to steer away from some choices and toward others, often in unconscious habitual patterns. Integrating the co-

operative findings of the discussion helps change problematic habits, minimize defensiveness, and encourages more goal-focused, cooperative implementations.

Money Motives Assessment Invitation – FREE for FPA-MN Members:

Have you noticed your clients' financial choices sometimes conflict with their goals? What are the motives that are often unconscious drivers of repetitive behavioral patterns? Try out the new online money motive assessment for yourself, and get a customized report of your results. It takes just a few short minutes and it's *FREE this month* for FPA-MN members who register for the May program.

(Link sent upon registering.) You'll see your own MAP (Motivated Asset Pattern) results in graphic form, with some positively motivating information about your dominant strengths, emotional characteristics, and challenge areas. We'll have some lively discussion of the group results, so don't miss this opportunity to "name, claim, and tame" the sometimes alien world of money thoughts, emotions, and behavior!

JOIN NOW

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May 15th - Golden Valley Country Club
2:30 pm: Registration & Networking
2 total - MN CE, CPE, CFP, CIMA
763-732-4131 • Directions Link

Learning Objectives:

By the end of the session, participants should:

- Introduce concept and reasoning for assessing historic money patterns with clients
- Engage discussion with clients to identify their most common dominant money motives
- Discuss current and future spending and investing as it relates to desired outcomes
- Integrate client motive patterns into financial plan recommendations and action

REGISTER

About Susan Zimmerman... Susan has worked in financial services since 1987. She studied behavioral finance and pursued psychology credentials in the mid-nineties to better understand how to help clients "not just *do* better, but also *feel* better in their money lives." She's licensed in Marriage & Family Therapy and is a Certified Clinical Trauma Professional. Susan is co-founder of Mindful Asset Planning, an Independent RIA firm, with Steve Zimmerman. In her primary role as program developer, Susan is known for her creativity and pragmatic solutions in cooperative client communications. She's been on television and quoted extensively in the media, including Investment News, MONEY, Ticker, Smart Money, Chicago Tribune, LA Times, and Minneapolis Star Tribune.

Susan creates programs for clients and their advisors that blend the best strategies from the therapeutic and financial worlds. Her program on "motivated asset patterns" was recently

Continued on Page 2...

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Director of Pro Bono
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Director of Programs
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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

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May 15th CHAPTER MEETING - Continued from Page 1...

nominated for an EIFLE Award (Excellence in Financial Literacy Education). Consistent results for advisors are improved persuasive communication skills that increase revenues, relationship satisfaction, and sustainable, energetic leadership.

Arrive in time to be seated by 2:30 pm. Announcements, a partner presentation by Charles Schwab Advisor Services and the program will start at 2:30 pm. The presentation will end at 5:00 pm, followed by a **Networking Reception**. Avoid the \$15 last-minute registration fee by reserving your spot before 5:00 pm on Friday, May 11th. **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 3rd Tuesday - May 15, 2:30 pm - 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 include 2 MN CEUs/2 CFP Board/2 CPEs/2 CIMA CEs**. CFP® and Certified Financial Planner® are marks owned by the Certified Financial Planner Board of Standards, Inc. (CFP Board). Course Level: Basic to Intermediate. Prerequisites or advanced preparation necessary for this program - You should have a basic understanding of the subject matter. See page 1 for a list of anticipated learning 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 submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.

Are you a Raving Fan of FPA and FPA Minnesota?
Click on this link to see 108 reasons why you should be.
[108 Reasons to be a Raving Fan of FPA](#)

Know a colleague or allied professional who would benefit from FPA membership. Ask them to join. If they do, you will receive a \$30 gift certificate from FPA MN good for Golf, Symposium, meeting cost and other events. You will also receive \$25 off your next annual dues renewal from FPA National. You'll be helping the profession and depending on how many people you help join may qualify for a tremendous gift or trip from FPA National. **[Refer A Colleague.](#)**



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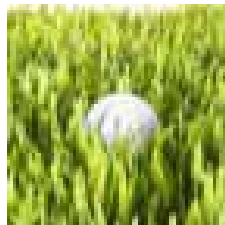
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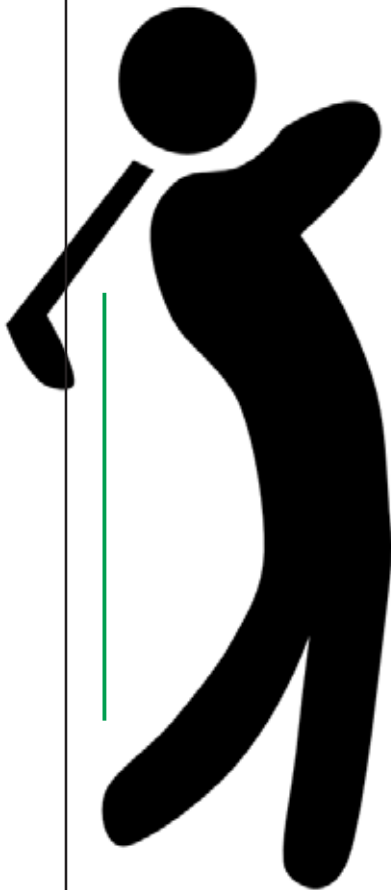
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IT'S TIME TO REGISTER FOR SOME FUN!

13th Annual FPA Minnesota Golf & Bocce Ball Tournament



**Tuesday,
August 14th
Prestwick Golf Club
Woodbury, MN**



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!

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

Mark your calendars today -
REGISTRATION LINK
Register by **JUNE 15th** and receive a
FREE MULLIGAN!

Golfer's Check-in 11:00 am
Box Lunch & Driving Range ... 11:00 am
Carts/Prep for Tee-off 12:15 pm
Bocce Ball Tournament 2:45 pm
Golf Clinic 3:45 pm
Awards and Dinner 5:15 pm

Special Sponsorship Opportunities

Step up and receive extra exposure. Opportunities range from \$250 - \$750. Call Drew DeWitt, 952-449-9269 x633.

- **Golfers:** \$150; 18 holes of golf, golf cart, driving range practice balls, box lunch, and post-round dinner. Create your own foursome, or let us create one for you.
- **Non-golfers:** \$50; includes 1 hour group golf clinic with PGA pro (you don't even have to own clubs!), driving range practice balls, Bocce Ball Tournament and post-round dinner.
- Scramble format - best ball
- Fabulous raffleprizes!
- Hole in One Contests!
- Gain some extra exposure and donate a raffle prize or trinkets for the Goody Bags

- 1st Place Team
- 2nd Place Team
- Driving Range
- Hole in One Sponsors
- Contest Event Sponsors
- Bocce Ball Sponsor
- Golf Clinic Sponsor
- Bocce Champ Sponsor
- Bocce Runner Up Sponsor
- Box Lunch Sponsors
- Banquet Sponsors
- Raffle Prizes (\$50-\$150 value)
- Goody Bag & Prizes
- Logo items-Hats, tees, pens, t-shirts, coffee cups, notepads

Special thanks to our Partners and Sponsors who graciously donate to make this event a success!!!

Pro Bono Committee

STEVE GILBERTSON, CFP® • PRO BONO DIRECTOR



COMMITTEE MEMBERS: MELANIE HARDIE DAN KATAN LAURI SALVERDA
LOUISA HEXT CYNTHIA LEVINE DAVID THESING

Another Successful Season at AccountAbility Minnesota

By Steve Gilbertson, CFP®, CLU, ChFC - Director

FPA of Minnesota volunteers recently wrapped up another successful tax season in providing financial planning services to low-income individuals through AccountAbility Minnesota (AAM). AAM is a community based non-profit that works to lift and keep thousands of families out of poverty and on to the road of economic security and mobility by providing free tax preparation and financial services. Through this program, FPA volunteers offer scheduled one-on-one financial planning sessions to low income individuals who are utilizing the tax preparation services that AAM offers.

FPA volunteers again made a significant impact by providing financial education and guidance throughout tax season on a wide variety of topics, including budgeting, saving, improving credit, and investing basics. A number of members served as volunteer tax preparers as well. Volunteers served at several AAM locations, including those in St. Paul, Minneapolis, and Bloomington.

A huge “thank you!” to our wonderful volunteers for the 2012 season!

For online information about the Pro Bono committee and our services, please refer to our website: <http://www.fpamn.org/committees/Pro-Bono-Committee.html> and <http://www.fpamn.org/visitors/Pro-Bono-Service.html>. To assist in the organizing of Pro Bono initiatives about which you are passionate, please e-mail us at probono@fpamn.org.

A Huge Thank You to our 2012 AccountAbility MN Volunteers!

Alexis Cress
Christine Damico
Andrea Eaton
Steve Gilbertson
Lisa Guzek Montagne
Jason Plank
Molly Sullivan
Nicholas Thunker
Gary Webb

Interested in Volunteering?

Due to the continued success of the program, we are looking to ramp up the capacity of the volunteer services we provide in the 2013 tax season to reach as many individuals in need as possible. If you have an interest in volunteering in 2013 or have any questions about the program, please contact Steve Gilbertson at steve@accredited.com.



NEWS FROM NATIONAL FPA

2011 FPA Report to Members

Dear FPA Member Colleague,

The Financial Planning Association has posted its [2011 Report to Members](#).

This year in review provides a financial report and our perspectives and highlights of FPA's activities, programs and new initiatives in 2011.

Sincerely,

Martin F. Kurtz, CFP®, AIFA®
2011 President

Marvin W. Tuttle, Jr., CAE
Executive Director/CEO

2011 FPA Report to Members

Financial planning makes list of top-10 careers - Financial planning is the fifth-best job, according to rankings from CareerCast.com. High pay, good employment security and relatively low stress helped financial planner win its spot on the list of the 200 best jobs, according to the rankings. [InvestmentNews/The Insider blog](#) (free registration) (4/11)

Career Development Committee

MOLLY SULLIVAN, CFP® • CAREER DEVELOPMENT DIRECTOR



COMMITTEE MEMBERS: MARK BRICE NITYA MALIK BEN WACEK

University of Minnesota Duluth Welcomes First Student Chapter

The Labovitz School of Business and Economics (LSBE) at the University of Minnesota Duluth recently became the first in the state of Minnesota to have a Student Chapter of the FPA. On Wednesday, April 4, the financial planning program there welcomed FPA CEO Marv Tuttle as well as Richard Brown, CEO of JNBA Financial Advisors and LSBE Senior Fellow, Kjell Knudsen, LSBE Dean, and faculty and student representatives to the TD Ameritrade Learning Lab to officially initiate the chapter. Other representatives from FPA included Mike Branham, President-Elect and Keith Loveland, Board Member. Loveland also presented to the financial planning students at their class later that evening.

Brown believes the affiliation with FPA will greatly benefit LSBE financial planning students. "FPA is a well-respected organization. They work to broaden the education of their financial advisor members. Through FPA, students will have opportunities to attend the same workshops as advisor members, improve their interview skills, and learn about internships. Being associated with FPA will set our students apart from others looking to get into the industry," Brown said. LSBE launched the financial planning minor with Brown's help in 2010.

During his visit, Tuttle had a chance to speak with financial planning students and faculty members as well as tour the first-of-its-kind TD Ameritrade Learning Lab. "We're excited to visit the university and witness cutting-edge innovation in action for the future of the financial planning profession. UMD's unique Learning Lab is a sterling example of combining hands-on training and technology to prepare and train our next generation," he said.

The TD Ameritrade Learning Lab is one of the signature features of LSBE's financial planning minor. The Learning Lab was developed through a strategic relationship with JNBA Financial Advisors, TD Ameritrade Institutional, and LSBE and is located in the Duluth Technology Village in downtown Duluth. This combination learning lab and professional office for JNBA's Duluth office allows students to work alongside professionals in an actual advisory firm.

"Our visit to Duluth helped FPA become better informed and to play a supporting communications role with other universities and colleges about the uniqueness of the Learning Lab approach," Tuttle said. "FPA sees a special opportunity for the Learning Lab approach to spread to other registered programs that prepare individuals to become Certified Financial Planner (CFP) practitioners." Students graduating from UMD with the financial planning minor are eligible to sit for the CFP exam.



Brown, who was recently ranked number three among Minnesota's financial advisors as part of *Barron's* list of 1,000 top advisors in the country, has considerable praise for LSBE's financial planning program. "It is highly respected within the industry for the students coming out of the program," he said. "The FPA Student Chapter at LSBE will be a phenomenal addition."

* As rated by Barron's in the 2/22/10, 2/21/11, & 2/20/12 issues of Barron's magazine. Rankings and/or recognition by publications should not be construed by a client or prospective client as a guarantee that he/she will experience a certain level of results if JNBA is engaged, or continues to be engaged, to provide investment advisory services, nor should it be construed as a current or past endorsement of JNBA by any of its clients. Rankings published by magazines, and others, generally base their selections exclusively on information prepared and/or submitted by the recognized advisor. JNBA is an SEC registered investment adviser principally located in Minneapolis. A copy of JNBA's written disclosure statement discussing its services and fees is available upon request.

Members - Did you know...

You can post your Help Wanted ad on the FPA MN website for free? And that you can review the resumes of career changers and student interns?

[View Postings](#)

in the Career Center - Outreach.

[View Resumes](#)

by logging into the Members Only area on the FPA Minnesota web site.



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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.

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.

COMPETENCE

RELATIONSHIPS

INTEGRITY

108 Reasons FPA is the Heart of Financial Planning:
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Matt Murphy • 513-474-8777
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



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

GOLD PARTNERS:



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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



Ryan Airola
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rairola@williamblair.com

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Greg Prokott • 612-423-1689
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Dan Braz • 312-447-1563
dbraz@colcapital.com

INVESTMENT CENTERS OF AMERICA - Cody Schmidt
701-250-3234 • cody.schmidt@investmentcenters.com

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Vidya Nathu • 415-778-2634
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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 Limited Time Offers available via the Business AdvantEdge program is:

ADP Payroll \$500 Credit



- Receive up to a \$500 credit towards ADP service fees.
- Valid through May 31, 2012.
- First month FREE, plus a LIFETIME discount of 25% on payroll processing for new customers.
- Outsource your payroll with ADP, the #1 provider in payroll processing.

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.

Member Benefit: FPA Logo

Promote your FPA membership by using the FPA Member Logo. Displaying the FPA Member Logo communicates your dedication to FPA's [Code of Ethics](#) and [Standard of Care](#).

Current FPA members who are in good standing can [request and download the FPA Member Logo](#) (Requires Member Login).

Use the Logo on your:

- Newsletter
- Email signature
- Bio page of your company's Web site
- Business card
- And much more!



Request and download the Member Logo (Requires Member Login)

Please Note:

The FPA Member Logo is a FPA member benefit and should not be shared with others.

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



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Is Your Cup Half Full or Half Empty?

Jennifer Ragborg, CFP®, LTC Specialist - Committee Member

There's a lot of bad news these days: Greece, Spain, Secret Service scandals, you name it. That's what sells. How we react to this: embrace it, dismiss it, avoid it – and then transfer that attitude to our clients speaks to our professionalism. How do we take this kind of news and use it to enhance our client's strategy for growth and protection?

When the market has a "correction" (tanks), do you suggest your client sell and run to cash? If they now own their home free and clear, do you suggest they drop their homeowners' insurance because, statistically, their house will not burn down (1 in 1200 chance that it will) and those premium dollars could be used to fund another investment? What's your reaction when they say their health insurance premium has increased by 27%? Do you say, "That's crazy! I wouldn't pay that if I were you!"?

What's the point here? There have been several articles in the local newspapers, Investment News, Wall Street Journal, you name the publication, all about long term care insurance: premium increases, companies exiting the market, seniors confused and angry. The trusted advisor seemingly doesn't have answers for their clients to guide them. Why not?

Long term care (LTC) insurance is part of the overall financial plan and must be re-visited periodically to ensure its piece of the plan still fits the same way in the overall plan. This is akin to reviewing the investment strategy, tax planning, estate plan, and the other insurance protections. People's needs change over time and their products or solutions need to keep pace. We all get that but, for some reason, LTC has been sold and put on the shelf till the day a crisis hits.

The premium increases have been part of health insurance for years. For LTC, the increases have come along mainly in the past ten years, due to increasing longevity and a low interest rate environment. When a company determines that the premiums paid are not generating the earnings required to provide adequate funds to pay anticipated claims, its only recourse is to prove its case to the state insurance department and ask for a premium increase on existing policyholders in that contract group. Each contract group is kept separate to limit the risk. When a policyholder is eligible for benefits, "goes on claim", premiums are no

longer due. This, in essence, builds a situation where conceivably everyone in a contract group will be on claim and no one is paying in. This is expected and is built into the actuarial assumptions.

The state insurance department reviews the data and request from the insurance company and can approve, deny, or modify the amount. Part of the request is to state how policyholders will be treated, the options offered, communications, and so on. If the request is approved, then policyholders will be notified well before their renewal date along with their options. This is where the trusted advisor has another role.

The agent of record (frequently the advisor) will receive advance notice of the individual policyholder's expected increase as well as the other options being offered. The agent can be pro-active and recommend a course of action or wait till the client calls and asks. The client will receive a letter that says their rate is increasing to \$XX. Many stop reading at that point. Some get mad, some pay it.

The choices a policyholder has are straightforward: 1) pay the new rate, 2) accept the change offered by the company to keep the old rate and modify one of the variables, or 3) adjust something else for a different rate. What can be adjusted? The four variables in any policy: benefit per month, size of insurance pool or benefit period, elimination period, or inflation rate. Options can be dropped, if determined no longer needed or wanted.

Most people don't drop their policy. They know they are likelier to need LTC as they age. We can provide a valuable service by reviewing their policy with them and being knowledgeable about their choices when there is a change to the contract. Just like we provide information and direction for their investments, our attitude about change and media hype, sets the tone for our credibility and professionalism.



SYMPOSIUM 2012

Minneapolis Convention Center

*Photo shoot
Monday!*

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 , Current & Relevant Ideas Planners Need to Know Now
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 , Sovereign Debt: A Modern Greek Tragedy
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 and 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: Financial Essentials - New Planners 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 Bear Market
1:30-2:20 PM	Breakout: Financial Essentials - Career Development Panel
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 , Ethical Issues & Seniors (MN ethics)
4:00-5:00 PM	Guiding Clients through Divorce: 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 with Exhibitors - Walk-n-Talk
12:25-12:35 PM	Minute to Shine and Announcements
12:35-2:35 PM	Natalie Choate Starr , Estate & Distribution Planning for Retirement Benefits
2:35-2:50 PM	Visit Exhibits/Network
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!



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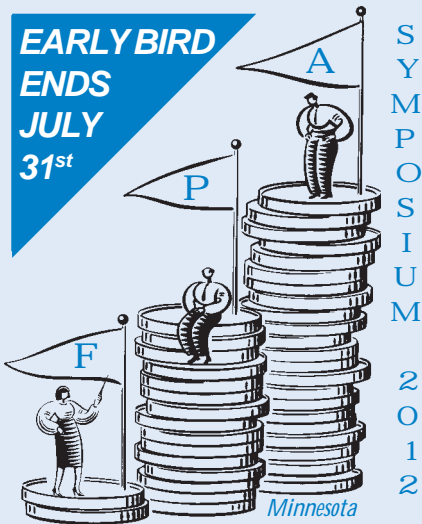
ONE Day Rates: \$240 Mbrs; \$270 Non-Mbrs

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

For a refund, cancellations must be received in writing before September 16th.

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

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Symposium 2012: Planning for Success

OCTOBER 8 - 9 • MINNEAPOLIS CONVENTION CENTER

Mark your calendars now for **Monday and Tuesday, Minneapolis Convention Center**. This conference features some very notable speakers, as well as the required CFP and state insurance Code of Ethics. With a target of 12 credited hours, programs have been designed to comply with the principles of the Certified Financial Planner Board of Standards, the NASBA/CPE credits, MN and WI Insurance, CIMA credits, and some CLE Continuing Education.

Dan Candura, Ethics in Action: 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. *Anticipated ethics credits: 2 (Breakout)*

Tom Duncan, Estate Planning and the Extended IRA: Join us for a unique perspective on IRAs and Estate Planning. As an Advanced Planning Attorney for Nationwide Insurance, Tom will share, from the viewpoint of a financial advisor, the issues he sees everyday while counseling advisors on various issues. Emphasis on real life case studies, especially for the younger client and surviving spouse, this session will address how they manage their IRA money and distributions while trying to raise a family. *Anticipated credits: 1 (Breakout)*

Susan Zimmerman, Good Grief! What Financial Professionals Should Know to Help Clients in Transition: Financial professionals typically work in long term relationships with their clients and are likely to play an important advisory and support role when a client is facing a significant life transition or loss. But rarely have we been trained in therapeutic communication to help facilitate the process. Grief can be triggered by many life changes such as the death of a loved one, divorce, job loss, or financial disruption. It's valuable for advisors to understand the stages of grief and how to use therapeutic communication tools when a client is trying to function productively in times of loss. It establishes higher trust and renewed connection while increasing the comfort and confidence for both advisor and client. It enhances ability on the part of both parties to keep financial tasks clear and moving forward as necessary. *Anticipated credits: 1 (Breakout)*

Adam Moseley, Driving Productivity - How Best-Managed Firms Leverage Technology: The right technology strategy can fundamentally help to transform an advisor's business while elevating the overall client experience. Best-managed advisory firms focus on improving both front and back office operations to maximize efficiencies, grow and scale success. Central to this transformation is a Client Relationship Management (CRM) system, but too

often firms are unable to take full advantage of its powerful features to facilitate their growth. If you'd like to learn more about how to capitalize on those benefits, we invite you to participate in an informative discussion where we will share industry best practices and provide our practice management insights on how you can take your technology to the next level. *Anticipated credits: 1 CPE only (Breakout)*

Greg Supple, Structuring Distribution Strategies in a Bear Market: This course is based upon original research, which analyzes retirement distributions that began on January 1st of 1973 and 2000, in the face of the last two severe bear markets. The ten year period following each of these retirement start dates were studied in depth to determine what changes would have enhanced the sustainability of the retirement portfolio. Strategies that were researched and tested include: optimal spending rates, spending policies, high and growing dividend stocks and a cash flow reserve. This session will provide some 'best practices' ideas for advisors to consider when helping their clients to have a successful retirement. *Anticipated credits: 1 (Breakout)*

Dan Candura, Ethical Issues & Seniors (MN Ethics): In Chinese, the word crisis is composed of two parts: one symbol indicates danger and the other symbol indicates opportunity. These symbols also describe the Ethical Issues for financial planners who work with Seniors. This course helps planners to understand the level of regulatory protection focused on the senior market, become more familiar with the common forms of financial abuse of elders and recognize the signs of potential cognitive impairment with their senior clients. *Anticipated credits: 1 (MN - Ethics)*

Amy Wolff, Brian Burns, Ann Schaibley and Moderator John Bergstrom, Guiding Clients Through Divorce - a financial, behavioral and legal discussion panel: This break-out panel presentation will include three experts considered to be the top in their field for divorcing couples going through alternative dispute resolution. Each panel member has devoted years of their practice in helping divorcing couples navigate financial, psychological and legal tangles. Each will be sharing some of their thoughts on how best to help clients facing this material life change. *Anticipated credits: 1*

Scott West, New Words for a New Economy: Which words resonate with investors today? "Dream retirement" or "comfortable retirement?" "Financial freedom" or "financial security?" "Investment solutions" or "investment strategies?" All words are filtered through the client and planner attitudes, values, biases and behavioral characteristics impacting

financial planning. Invesco Van Kampen Consulting joined forces with the word specialists and political consulting firm, Maslansky Lunta + Partners in an effort to help financial advisors communicate more effectively to their clients. After 5 years of research, 15 dial sessions, and 4,300 investors surveyed, Scott West has the words to use and the words to lose in today's New Word Order. *Anticipated credits: 1*

Jack Surgent, 2012 Hot Income Tax and Social Security Issues: Both business and individual clients will be affected by all of the tax changes set to occur in 2013, requiring that the financial planners be aware of developments that can affect sound financial decision-making. This module will examine various proposals that can impact financial planning, not only in income and transfer tax, but also in Social Security. You will be updated on the most important tax issues whose ramifications require your attention, as well as reviewing the major trends and changes. *Anticipated credits: 2*

Natalie Choate Starr, Estate and Distribution Planning for Retirement Benefits: Learn the minimum distribution rules, the key to maximizing the value of your clients' retirement benefits. Then see how to integrate retirement benefits into the typical estate plan. What approaches are available for the client whose major asset is an IRA or other retirement plan? How can you make use of both spouses' federal estate tax exemptions, provide for payment of estate taxes, and preserve stretch out options? What steps should you take for the client who wants to benefit multiple children or a second spouse? Is it possible to reduce estate taxes on retirement assets? Using case studies, this presentation answers these questions, explaining what you can do, what you can't do and what are the gray areas in between. *Anticipated credits: 2*

Dr. Christopher Waller, Sovereign Debt: A Modern Greek Tragedy: The world is facing another financial crisis driven by excessive government borrowing in Europe. At times like this the public asks many questions. Why do nations borrow? When does the level of debt become a burden? What happens if a nation defaults on its debt? How did Europe get itself into this situation, and how can it get out? Is the U.S. in equally serious trouble because of its debt? This lecture addresses these questions and provides some insight as to what may happen in the future.

2012 Economic Overview: David Kelly, Jerry Webman & Rick Golod: David Kelly, Ph.D. is a Managing Director and Chief Market Strategist at JP Morgan. He develops and communicates JP Morgan's view on the economy and markets to financial advisors serving individual investors nationwide. He is head of Market Insight

Continued on Page 15...

Symposium Committee

JULIEANN SCHROEDER, CFP® • SYMPOSIUM DIRECTOR



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CHARLES BUCK

Maybe the Mayans Were Right

Announcing Jack Surgent... Financial planners face a daunting task in today's environment: tax uncertainty and Social Security teetering on the edge of bankruptcy in the popular sense. As the year wears on uncertainty surrounds the changes scheduled to arrive in 2013 — sweeping changes in tax bracket rates, long-term capital gains and dividend tax rates, and the estate and gift tax rates and levels. The top tax rate is set to increase to 39.6 percent, qualified dividends will be taxed at ordinary rates, and the top tax rate of long-term capital gains will increase to 20 percent. In addition, while transfer taxes left the radar screen for most clients in 2011 and 2012 with high exclusions and a relatively low highest tax rate, clients could be scrambling if top rates return to 55 percent and the exclusion to about \$1,000,000.

But will it happen? The Congress has taken taxpayers to the brink – and beyond in 2010 – before and marched us back with extender legislation (even retroactively, as with the estate tax in 2010). The chances look bleak for any legislation before a post-election lame duck session, with some issues depending on the results of the November voting.

But pressing up on the horizon is a new tax on unearned income that will require all tax professionals to rethink long-standing strategies. The tax on unearned income is deceptively complex, at least at present, when the Service has issued no guidance. It is also confusing, using terms with which practitioners may be familiar but with definitely different meanings and sometimes unclear meanings. Guidance is coming in the late spring or early summer.

Sometimes forgotten in the swirl of activity about tax rate changes is the continuing morass that is Social Security. Living up to its reputation as the third rail of politics, the current Administration has stayed surprisingly silent about any reform – except suggesting that the taxable wage base be increased significantly — while at the same time producing programs keyed around tax brackets. In 2010-11, two bipartisan panels, one a Presidential Commission, the other an entrenched public affairs organization, presented papers that took specific positions on Social Security.

Social Security has historically approximated a pay-as-you-go system. The changing demographics where the baby-boomer population as benefit recipients dwarf the baby-bust and subsequent generations as payers-in undo those surpluses and direct the system toward ever-growing deficits. Under the latest projections of the CBO, Social Security is now projected to be in permanent deficit. These deficits will grow over time, adding trillions of dollars to future deficits.

Income Tax and Social Security Changes

- Could there be any larger topics to know about in 2012 and beyond? These changes affect everyone and the possibilities are endless! This is a great reason to join us at the symposium October 8th and 9th, 2012 to hear Jack Surgent's ideas!

Social Security's fiscal outlook is unsustainable due largely to three factors. First and foremost, the baby-boom generation is on the cusp of retirement, carrying with it a wave of new beneficiaries who will draw upon (rather than contribute to) the trust funds. The ratio of workers to retirees has been stable for many years, but the retirement of the baby boomers will rapidly shrink this ratio over the next two decades. Second, Americans are living longer than their predecessors. But today's workers are, on average, actually retiring earlier than previous generations. Workers are contributing fewer years of payroll taxes to the trust funds, while retirees are collecting more monthly benefits. Third, due to the rising distributional disparity in wages, a smaller percentage of the nation's income is subject to the Social Security payroll tax, eroding funding for the program.

Continued on Page 14...

October 8 and 9, 2012
Minneapolis Convention Center

★ Annual Symposium ★

The "star studded" speaker line-up includes :

★ **Nick Murray** ★

Natalie Choate

Dr. 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.

REGISTER

Structuring Distribution Strategies in a Bear Market

Announcing Greg Supple... The facts are, by now, well known: over 70 million baby boomers began hitting 65 years old in 2011. The first of this demographic group was Kathleen Casey-Kirchling, who turned 65 years old just after midnight in January of last year. Everyday thereafter, over 10,000 people are turning 65 everyday for the next 19 years.

This is a tremendous opportunity for financial advisors as the boomers account for the vast majority of the wealth in the U.S. However, the opportunity comes with this challenge: take client accounts that have been in accumulation mode for decades and flip the switch to the distribution stage. In doing so, provide clients with an income stream that's relatively stable and in some cases, make the nest egg last 30 or more years in retirement. How much money does the client get to spend annually? Will there be an unintended legacy or more likely, with the 'lost decade' now in the rear view mirror, will the assets be outlived? In short, how is this done?

This course is based upon original research which analyzes retirement distributions that began on January 1st of 1973 and 2000, in the face of the last two severe bear markets. The ten year period following each of these retirement start dates were studied in depth to determine what changes would have enhanced the sustainability of the retirement portfolio. Strategies that were researched and tested include: optimal spending rates, spending policies, high and growing dividend stocks and a cash flow reserve.

The road of retirement should be paved with more than good intentions. Soon-to-be retirees need to develop and follow a retirement income plan that balances current lifestyle and long-term sustainability of the retirement portfolio. This session will provide some 'best practices' ideas for advisors to consider.

The advisors who are able to articulate a retirement income as a process as opposed to a product discussion will be in good position to help retirees have a successful retirement and, grow their practices.

Structuring Distribution Strategies in a Bear Market

Please join Greg Supple, Thornburg Investment Management, for this session during the FPA of MN Annual Symposium on October 8 at 1:30 pm.

A graduate of Boston College, Greg Supple has been with Thornburg for almost 7 years and in this industry for over 20 years. Greg currently hold a Series 7 & 66 license. In 2007, he received the Certified Investment Management Analyst® designation.

Maybe the Mayans Were Right

Jack Surgent - Continued from Page 13...

The Debt Reduction Task Force of the Bipartisan Policy Center (BPC) made several recommendations:

- Gradually raise the amount of income subject to payroll taxes. This is the added-revenue approach the Administration has endorsed
- Change to more accurate annual cost-of-living adjustment (COLA) calculation. Currently, the primary insurance amount (PIA) is determined by a formula dependent on indexed wages. Because wages have gone up faster than the cost-of-living, the effect has been to increase the economic benefit rather than merely maintaining the standard of living.
- Slightly reduce the growth in benefits for roughly the top one-quarter of beneficiaries. This would be to go where the money is and reduce the benefits of such persons with respect to the highest-indexed-wages tier.
- Index the benefit formula for longevity. As longevity goes up, there is a downward indexing of benefits to control the projected cash outflows.
- Require the Social Security Administration to inform recipients about the costs and benefits of taking early retirement. Over half of American workers declare retirement and begin collecting Social Security benefits at age 62, the earliest eligibility age. Yet, this results in reduced benefits for the rest of the retiree's life.

To be up-to-date on the implications these changes have, come to *2012 Hot Income Tax Issues and Social Security Issues that Clients Need to Know* at this year's Symposium, presented by Jack Surgent on Tuesday, October 9th.



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@foundation-finplan.org), Executive Director, 770-938-1110.

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

Symposium - Brief Descriptions

Additional Presentations - Continued from Page 12...

Economist Panel - Continued:

Series, a weekly and quarterly communication focusing on the investment implications of an evolving economic environment.

Dr. Jerry Webman is a Senior Investment Officer and Chief Economist for Oppenheimer Funds. Dr. Webman provides strategic viewpoints on the overall financial and economic markets to investment management and the financial advisor and investor communities. In addition, he serves as Director of Fixed Income, where he oversees portfolio managers, analysts and traders managing over \$100 billion in fixed income assets.

Rick Golod is Director of Global Investment Strategies with Invesco. He is responsible for analyzing global financial and economic trends to develop actionable investment ideas. Born in Africa and raised in Europe and Asia, he brings a unique background to his more than two decades of investment experience. *Anticipated credits: 2*

New Planners Panel: Four panelists, all in the earlier stages of their financial planning careers, have faced a variety of successes and challenges thus far in their paths. Come and hear from planners who have gone through the ups and downs of applying education to reality and see where it has led them in their career aspirations. You'll hear each person's background and current working situation and how their job responsibilities have evolved from the initial fresh-out-of-college duties to where they are now. *Anticipated credits: 2 NASBA/CPE only*

Watch for additional updates on:

- **Nick Murray** - *Anticipated credits: 1.5*
- **Dr. Martin Murenbeeld** - *Anticipated credits: 1*

REGISTER

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FPA of Minnesota Virtual Learning Seminars

- **Understanding Tactical Asset Allocation and Rethinking Risk Tolerance** by Presenter Michael Kitces *(Ranked 3.78, 2 hrs CFP CE)*
- **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, 2 hrs CFP CE)*

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Approved for CFP CE credits only.

REGISTER FOR WEBCAST

National FPA OnDemand Webinar by FPA MN Member Susan Zimmerman

**Helping Clients Change Financial Habits
from the Inside Out**

NOMINATE, Recognize Your Extraordinary Colleagues

Individuals who do exceptional work in our community deserve to be recognized. That's why the FPA® wants you to nominate an individual or an organization that is doing *extraordinary* work in the financial planning community to receive the **2012 Heart of Financial Planning Award**. The award honors individuals and organizations that have made the biggest difference for the financial planning community and/or the public while upholding and promoting **FPA's Core Values**. The recipient will be recognized for their service at FPA Experience 2012, the organization's annual conference in San Antonio this fall.

How can you get involved? It's simple. Nominate an FPA member, financial planning firm, FPA chapter, business person, professor, journalist, or any other organization or individual you believe has consistently performed outstanding work that contributes to the financial planning community and/or the public.

What makes a nominee extraordinary? Nominees should demonstrate leadership, competence, integrity, relationships and stewardship.

The deadline for nominations is **June 1, 2012**. **Download a nomination form** or submit a one- to three-page letter that includes:

- Detailed description of what sets your nominee apart and makes them rise to the top. Tell us what extraordinary work your nominee is doing – include specific examples.
- The nominee's actions that contribute to or give back to the financial planning community and/or the public.
- The nominee's excellence in demonstrating FPA's Core Values.
- Your affiliation with the nominee.

**Send your nomination letter
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Chapter Program Review - April 17th

REGISTER FOR WEBCAST

Understanding Tactical Asset Allocation and Rethinking Risk Tolerance for Retiring Clients with Presenter Michael Kitces

By Laura Kuntz, CPA MBT - Committee Member



We are very grateful to enjoy a two-hour presentation from Michael Kitces, one of our favorite speakers. Michael delivered his usual extremely thoughtful, objective, well-communicated content. Anecdotally, one attendee shared with me, “Where do you get this kind of content – no where but expensive national meetings. This is an unbelievable value.”

During his first hour, Michael addressed tactical allocation vs. buy and hold. He illustrated, a number of ways that the valuation at which an investor buys and sells matters. His numerical examples showed us that even over twenty years, an investors can achieve a very poor investment result (3% or less per year) if he/she bought highish, and can achieve a tremendous result if he/she bought lowish. Michael summarized this into two key investment rules: 1) Do Diversify. 2) Do Not Buy Overvalued Assets. Of course, we all know that there is a tension in following these rules. Michael offered various methodologies that advisors are using to implement tactical allocation: sector rotation, etc. Overall, he suggested that increasing numbers of advisors are outsourcing the asset management piece to facilitate tactical allocation.

Then Michael addressed risk management assessment, offering a historical perspective, a current perspective, and a future perspective. He mentioned an Australian group, who is on the leading edge of this thinking and tool development. We have invited this group to speak to us later this year – watch the website for further information.

Ethics in Action with Presenter Dan Candura

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

Dan Candura delivered the annual Ethics presentation at the April chapter meeting this year and was well received by the chapter. His presentation covered the financial planning process & subject areas, the material elements of financial planning, the required elements of a financial planning agreement, understanding and applying disclosure requirements, and fiduciary duty.

Dan divided the room in to three teams that competed in a game show format covering the topics he discussed. A collection was gathered from the attendees and the winning team chose that the Greater Minneapolis Children’s Crisis Nursery would receive the money collected: \$521! Dan indicated this was the highest total he had seen collected in the time he’s been doing his ethics presentation.

Did you miss Dan’s Ethics session, but need it for CE?

Here are some alternatives:

- 1) It’s available to FPA MN members at a discounted rate - view the Members Only area, Member Discounts. Click on the Candura logo.
- 2) Attend our Annual Symposium on October 8-9. We’ll be offering 3 hours of Ethics continuing education credit to satisfy the MN insurance requirements.



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By contributing to the FPA-PAC Fund, you're helping support candidates for the United States Senate and House of Representatives - primarily incumbents, regardless of political party - who have demonstrated previous support of issues FPA believes critical to advancing the profession.

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Global Markets and Investor Flows: Risks and Opportunities

Presenters: Samarjit Shankar and Simon Derrick,
Managing Directors of BNY Mellon
Thursday, **May 10th, 2012**

Macy's Oak Grill - 700 Nicollet Ave, 12th Floor, Minneapolis

11:30am: Check In & Networking
12:00 - 1:00 pm: Lunch & Presentation

This presentation will analyze recent trends across FX, equities and bond markets. Given BNY Mellon's unique perspective on global investor activity, Messrs. Derrick & Shankar will shed light on how market participants are reacting to unfolding events. They will illustrate how the information content of global investor flows and positions can be harnessed, and how investors can position themselves to generate alpha in the coming months.

\$20 for CFAMN Society Members; \$45 for Non-Members

CFA Society of Minnesota
Direct: (612) 317-2887 | Fax: (612) 436-2880
support@cfamn.org | www.cfamn.org

Cooperative Practice Network of Minnesota Training Seminar

Thursday, May 24, 2012

4 CLE / Rule 114 CE Credits Anticipated
(1 Luncheon, 3 Workshop)

The Historic Woman's Club of Minneapolis
The Ballroom, Minneapolis

11:00 am Registration
11:30 am Luncheon Presentation
12:30 pm Workshop for implementing the
Cooperative process in your
practice, including forms and
best practice tips and
techniques
4:30 pm Reception and cash bar

\$175 fee includes lunch, break,
educational program, handouts and forms

Direct questions to:
Jannessa Nelson • 612-335-3224
jrn@wbdlaw.com



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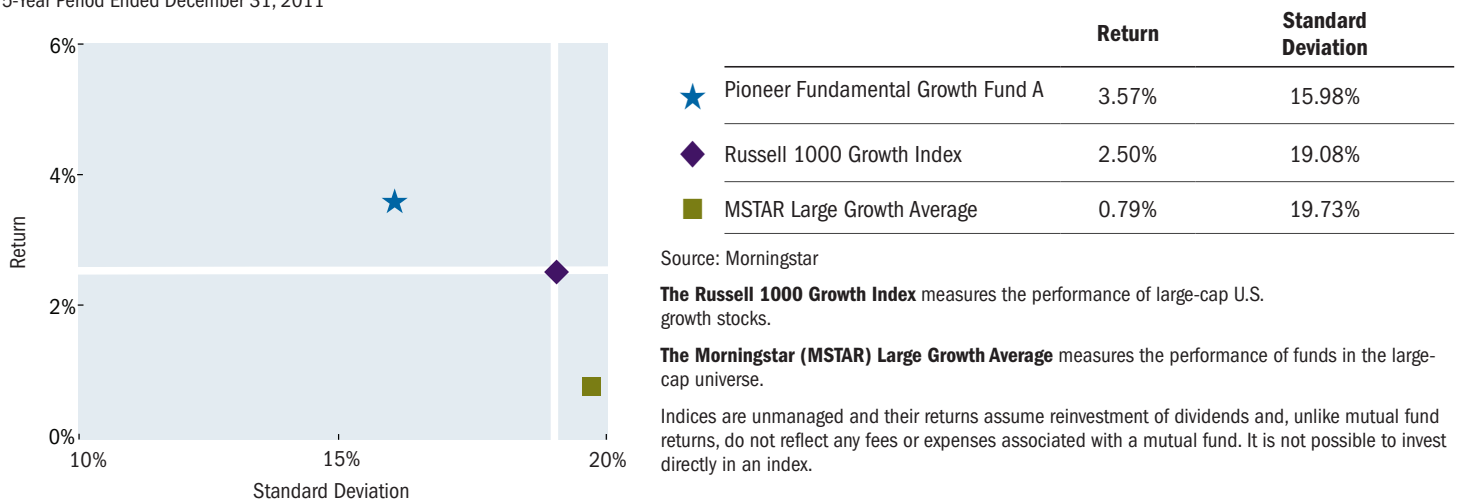
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But Pioneer Fundamental Growth Fund is open for business.

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 → *Style purity and tenured management*

Volatility/Return Comparison

5-Year Period Ended December 31, 2011



	Average Annual Returns (%) as of 12/31/11				Life 8/22/02	The Fund's Gross Expense Ratio: 1.28% Net Expense Ratio: 1.25% The Net Expense ratio reflects contractual expense limitations currently in effect through 8/1/2012 for Class A Shares. There can be no assurance that Pioneer will extend the expense limitations beyond such time. Please see the prospectus and financial statements for more information.
	1-Year	3-Year	5-Year	Life		
Pioneer Fundamental Growth Fund A at NAV	6.32	16.34	3.57	6.11		
Fund at POP	0.20	14.05	2.35	5.44		
Russell 1000 Growth Index	2.64	18.02	2.50	5.99		
MSTAR Large Growth Average	-2.46	15.34	0.79	4.17		

Call 1-800-225-6292 or visit us.pioneerinvestments.com for the most recent month-end performance results. Current performance may be lower or higher than the performance data quoted. The performance data quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. NAV results represent the percent change in net asset value per share. POP returns reflect deduction of maximum 5.75% sales charge. All results are historical and assume the reinvestment of dividends and capital gains. Other share classes are available for which performance and expenses will differ. Performance results reflect any applicable expense waivers in effect during the periods shown. Without such waivers fund performance would be lower. Waivers may not be in effect for all funds. Certain fee waivers are contractual through a specified period. Otherwise, fee waivers can be rescinded at any time. See the prospectus and financial statements for more information.

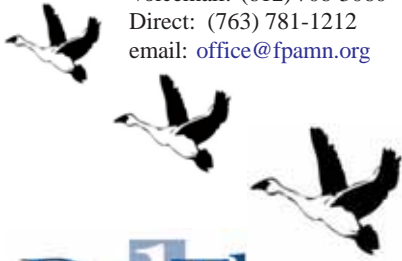
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Contact your regional representative Bill O'Brien at 312-415-9084.



Do | Thing.
One Thing Leads to Another.



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

July 17 - Client Service for Each Generation with Presenter Kim Lear, 11:30 am, GVCC

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

September 18 - Risk Profiling: Art and Science with Presenter Geoff Davey, 7:30 am, GVCC

October 8-9 - Annual FPA Minnesota Symposium, Minneapolis Convention Center, Up to 12 CEs - MN insurance, WI insurance, CFP Board, CIMA, NASBA/CPE, and CLE CE

November 20 - The Changing Landscape in Fixed Income with Presenter Matt Tucker, 7:30 am, GVCC

December 18 - Allied Professional Monthly Chapter Meeting, Marketing with Presenter **Sam Richter**, 2:30 pm, GVCC

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of Financial
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