

# FPA PLANNER

THE FINANCIAL PLANNING ASSOCIATION

*Planner is a news and information publication sponsored by four Northern California chapters of the Financial Planning Association*

**FPA of the East Bay**  
925-938-4237  
Feb. 1, 7:30 a.m.  
Round Hill C.C.  
Alamo

**FPA of San Francisco**  
650-851-4414  
Feb. 7, 11:30 a.m.  
World Trade Club  
One Ferry Plaza

**FPA of Silicon Valley**  
650-851-4414  
Feb. 10, 11:30 a.m.  
Tech Mart  
Santa Clara

**FPA of San Joaquin Valley**  
209-367-8700  
Feb. 4, 8:30 a.m.  
Planning Pays Off  
University of the Pacific

**NorCal Conference – April 3 and 4, 2006 – *Early Bird until Feb. 22***  
**The Palace Hotel, San Francisco – for best room rates mention NorCal**

## 2006 FPA NorCal Conference.....the Table is Set

*by Sheila Cardno, Conference Chairperson*

Conferences are like smorgasbords: a hearty main course of quality speakers, many healthy side dishes of business development, numerous meat and potatoes financial planning sessions, and a few delectable desserts to get you excited about your work again. And just like the best smorgasbords, you'll want to get there early and get your place at the table, so go to [www.fpanorcal.org](http://www.fpanorcal.org) (remember we have a new web site) and register now. The conference is Monday, April 3<sup>rd</sup> and Tuesday, April 4<sup>th</sup> at the Palace Hotel in San Francisco with early bird registration through February 22<sup>nd</sup>. Yes, do it now!



*Sheila Cardno*

And speaking of tables, you'll want to put the Networking Roundtable event on your calendar for Monday night and plan to stay at the Palace Hotel. Mix with your peers over topics including succession planning, human resource issues, portfolio management, financial planning software, marketing, business development, estate planning and many more. No-

host cocktails and tapas (lots of wonderful hors d'oeuvres) will be provided immediately following the keynote speaker– no advance sign up, just come and relax.

### **Keynote Speakers:**

**Bernard Lietaer** – will challenge all of your conventional thoughts on global currency. The author of *“The Future of Money: Beyond Greed and Scarcity”* had the Retreat attendees buzzing and we're looking forward to stirring things up.

**Natalie Choate** – the noted author of *“Life and Death Planning for Retirement Benefits”* is a practicing attorney and expert in IRA distributions and estate planning. Does a week go by that you don't see Natalie quoted in a financial publication?

**John Rogers** – the founder of Ariel Capital Management, John has a distinguished record of community service and involvement to match the awards bestowed on his funds.

**Nick Murray** – the author of *“The New Financial Advisor”*, Nick helped pioneer the concept of fee-based financial planning and continues to provide commentary on many aspects of our industry.

**Gregory R. Valliere** – the Chief Political Strategist of the Washington Research Group provides *“A View from Washington”*.

*cont'd. on next pg.*

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pg. 4 Silicon Valley Generosity and Spirit	pg.6 East Bay FPA Website Primer	pg. 10 San Joaquin Val. Planning Pays Off Event	pg. 10 San Francisco FPA Career Track	pg. 12 Jnt. Mtg. NAWBO/FPA
FUTURE MEETINGS—see back page				

## Nor Cal Chair, cont'd.

### Session Speakers:

Changes in Client Perceptions of Retirement and the Increased Need for Non-Financial Advisory Skills - **J. Peter Lindquist**, CSA, Life Puzzles, LLC

Advising Holders of Stock Options and Concentrated Stock Positions - **Kaye A. Thomas**, Fairmark Press Inc.

Energy Investment Panel- **Gordon Dunne**, moderator, The Financial Services Network

The Virtual Office and Outsourcing - **Joel P. Bruckenstein**, CFP®, CFS, CMFC, Virtual Office News

Advanced Wealth Transfer Techniques- **Domingo P. Such, III**, McDermott Will & Emery LLP

Death and Taxes: How to Advise Executors and Beneficiaries on Estate Taxes, Disclaimers, Rollovers and Cleanup Strategies - **Natalie Choate**, Esq.

Maximizing Initial Withdrawal Rates : Decision Guardrails and Confidence Standards for a Monte Carlo Retirement- **Jonathan Guyton**, CPF®, Cornerstone Wealth Advisors, Inc.

Social Security/Medicare, From Mystery to Mastery - **Kathryn L. Garnett**, Future in Focus

A Lever To Move Your World: Hiring & Partnering With A Great Coach- **Tracy Beckes**, Tracy Beckes and Associates, Inc.; **Gregg Clarke**, CFP®, Willow Creek Financial Services; and **Paul Murk** CFP®, Sequoia Planning

Risk Management When Working with Older Clients - **Susan Fleischer**, LCSW, DCSW, Rona Bartelstone Associates, Inc., Care Management & Home Health Care

Identity Theft: Real Life Solutions- **Amanda Welsh**, Ph.D, Antics Online, Inc  
Current Trends in Disability Insurance- **John Ryan**, CFP®, Ryan Insurance Strategy Consultants

Tactical Asset Allocation: Strategies for Avoiding Downside Risk and Adding Alpha - **Paul Gire**, CFP®, Strategic Advisory Services, Inc.

Working with Difficult Clients: When All Else Fails - **Ted Klontz**, Onsite Workshops  
Financial Planning Implications of AMT- **Michael Kitces**, CFP®, CLU, ChFC, Pinacle Advisory Group

Protecting Your Practice in an ever-increasing Regulatory Minefield - **Thomas Giachetti**, Esq., Stark & Stark

Urge to Merge: Insights from a Sole Practitioner's Search for Partners - **Dan Moisand**, CFP®, Spraker, Fitzgerald, Tamayo & Moisand

Learning from the Future: How Scenario Learning can help you and your clients navigate the extreme change in the next 20 years - **Dennis Stearns**, CFP®, ChFC, MSFS, Stearns Financial Services Group  
Starting And Running a Successful Financial Planning Practice: Begin with the end in mind- **Kacy Gott**, CFP®, Kochis Fitz; **Elfrena Foord**, CFP®, Foord Van Bruggen & Ebersole; **Erin J. Kincheloe**, Moderator, FSC Securities

Technology From the Trenches: Best Practices - **Greg Friedman**, MS, CFP®, Friedman & Associates

Succession Planning Strategies for the Financial Planner - **David Goad**, ChFC, Succession Planning Consultants

International Investing: Is It Too Late? - **Ranji Nagaswami**, AllianceBernstein

Financial Planner as Change Agent: Life (a.k.a. "Change") is What Happens While We're Planning- **Guy Cumbie**, CFP®, CIMC, CIMA, Cumbie Advisory Services  
The World According to Bob - **Bob Veres**, Inside Information

The Paperless Office: Practical Tips for Making it a Reality! - **Jo Day**, Trumpet, Inc.

Financial Feeling: Managing Emotion and Communication in the Workplace to Avoid Burnout- **Joy Koesten**, Ph.D, University of Kansas School of Medicine

Long Term Care: Assuring Your Clients' Choice, Independence, and Financial Security- **Allen Hamm**, Superior LTC

How to Build a Fearless Brand - **Robert Friedman**, Fearless Branding

Investment Strategies: Leveraging tax advantaged investments in multi-million dollar portfolios - **David L. Gemmer**, CFP®, Gemmer Asset Management, LLC  
Asset allocation without style boxes - **Rob Brown**, CFA, Ph.D, GE Asset Management

Roth 401ks and More: What many advisors will wish they had told their clients about Roth 401Ks and qualified plans during 2006 - **Ed Dillon**, QKA, Polycomp Administrative Services, Inc.

Get a Grip! Techniques to Anticipate the Unexpected and Keep Your Practice on Track - **Lori Wood**, LW Business Solutions

Rolling the Dice with California Employees: Employment Shortcuts that Can Cost You the Business - **Kim Silvers**, SPHR, Silvers HR Management

Taking Charge of your Advisory Role in the Estate Planning Process- **Elfrena Foord**, CFP®, Foord Van Bruggen & Ebersole

ESOPs: A Succession Plan that combines Shareholder Liquidity with an Employee Benefit - **Kyle Coltman**, CEO Menke & Associates

Annuities Unwrapped: Life Benefits – **Bob Gibson**, CFP®, CSA, Gibson Capital; **Paul Koblich**, CFP®, Paul Koblich Retirement Planning; , American Skandia/Prudential

**CEU Super Session** good for at least 15 CA Insurance hours, +15 CFP®, 30 CLU/ChFC, & 30 CPA credits Presented by **J. William "Bill" Cooley**, Success Continuing Education, LLC and sponsored by **Lawrence Demarco**, John Hancock Annuities

So don't delay, register now and we'll look forward to seeing you in April. n

*Sheila Cardno is FPA Norcal Conference Chairperson and a member of FPA Northern California Chapter. She works as Financial Consultant with Linsco/Private Ledger in El Dorado.*

## As Sure as Taxes

By Stephen F. Lovell, CFP®

Bay Area FPA Government Relations Director

**Merrill Rule.** If you would like to read FPA President **James Barnash's** letter regarding the Merrill rule, go to the FPA website (fpanet.org), click the tab Govt Relations, look to the options on the left, and select "SEC Broker/Dealer Rule."

**Anti-money laundering.** The U.S. Treasury has new rules for anti-money laundering. These affect Broker/Dealers, not investment advisers.

**Pension reform.** Congress will attempt to reconcile House and Senate versions of a pension reform bill. This may provide new opportunities

for those of you who would like to advise plan participants. The FPA offered suggestions to the Senate regarding this bill.

**Senior specialists.** The North American Securities Administrators Association issued a notice encouraging older Americans

(those over 55) to check the credentials of those calling themselves senior specialists because of the great number and questionable quality of such credentials.

**Life insurance and annuities tax.** The President's Advisory Panel on Federal Tax Reform has recommended a direct tax on the "inside buildup" of permanent life insurance and annuities. Passage of such a "re-

form" would impact advisers who do a great deal of estate planning. Given the social and economic significance of life insurance, U.S. Treasury officials are assessing the unintended consequences that such changes would produce.

**Financial Planning Week.** As you know, our several local FPA chapters went to Sacramento during Financial Planning Week in October. Across the country, other chapters did likewise. Here is FPA National's synopsis of our efforts:

"More than 10 states and 20 cities declared October 3-9, 2005, Financial Planning Week. Chapters hosted more than 50 events to help educate the public on the value of financial planning. By the end of October, FPA's message had reached household audiences of more than 87.5 million people through television spots on the American News Network. An additional 1.7 million viewers across the country watched FPA's president, **James A. Barnash, CFP®**, address several financial planning topics on morning television news shows. FPA staff members also celebrated the week by designating October 6 as Public Service Day and volunteering at the Food Bank of the Rockies in Denver." n



Stephen F. Lovell, CFP®



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Stephen F. Lovell, MBA, CLU®, CFP®, CFS, BCM, CSA®, CRPC® is Bay Area FPA Government Relations Director. He is a member of FPA National Government Relations Committee and FPA East Bay Chapter. Stephen is President of Forsyth Heritage in Walnut Creek.

## President's Column

by *Teresa Scagliotti, CFP®*

We have historically brought our year to a close in December by hosting the annual Ethics Course, and this year was no different! I am thinking that the turnout was high as a result of the incredible entertainment provided for us by a wonderful Banjo Band, lead by **Charlie Tagawa**, who had just been inducted into the Banjo Hall of Fame! I did not know that there was such a famous hall, but we were delighted by the holiday tunes provided by the 15+ banjo players!

We even had some audience participation when **Kerstin Eriksson-Splawn** ended the extravaganza by playing the bells in a wonderful round of JINGLE BELLS! Thank you so very much to **Kristin O'Leary** for helping to coordinate our entertainment and adding her strumming expertise as well! It was fabulous! I believe this may become an annual event!

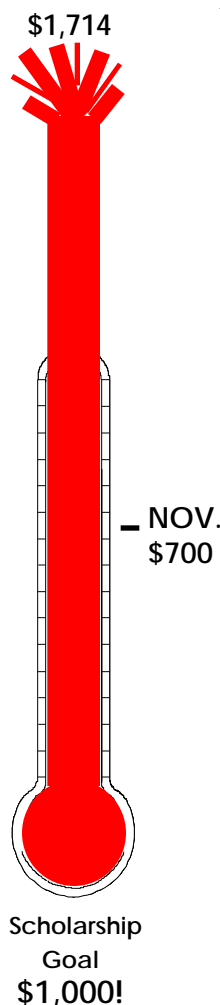
I am sure that you have noticed the addition to the FPA Silicon Valley Chapter area of the newsletter the thermometer that gives us a reading of the balance of the Scholarship Fund, and if you haven't noticed, well, put on your reading glasses and take a look, because there was quite a rise in the mercury level after December's meeting, from \$700 to \$1,714! Our raffle for the month of December brought in \$171 for the Scholarship Fund, and we had five "**SECRET SANTAS**" who made matching contributions bringing the total contributions to \$1,014! You know who you are and we thank you so very much for the generous contribution to the fund.

With the recent increase in the Scholarship Fund, we will be well on our way to achieving our goal in 2006 of providing a scholarship to Residency for one of the students in the chapter. **Kent Noard**, Director of Career Development, is currently working on the criteria for this scholarship, and we look forward to the big day when we present this scholarship to a deserving student! Thank you Kent for your passion surrounding the continuing development of our students entering into this great profession.

Also at our December meeting, we voted in the Board of Directors for 2006. I hope you will get to know all of our directors personally and talk to them about their areas of responsibility as leaders of our chapter.



*Teresa Scagliotti CFP*



Below is a list of the 2006 Board of Directors:

- Chair –**
- Peter Johnson**
- President Elect –**
- Tracy Lasecke, CFP®**
- Secretary/Treasurer –**
- Martha Alderson, CFP®**
- Director, Membership –**
- K. Esther Szabo, CFP®**
- Director, Community Relations –**
- Sandra Wales, CFP®**
- Director, Career Development –**
- Kent Noard, CFP®**
- Director, Programs**
- Fritz Brauner**
- Director, Sponsorship**
- Bobby Yount, CFP®**

Thank you for helping make this year great! n

*Teresa Scagliotti, CFP®, is FPA Silicon Valley chapter president. She is principal at Scagliotti & Associates, Los Gatos, offering hourly financial planning services to individuals, families and small business owners.*

### 2006 Silicon Valley Chapter Sponsors

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Laurie Nardone, 415-721-0273



**The Financial Planning Association of Silicon Valley**  
presents

## **The Longevity Revolution and its Impact on Financial Planning**

*Featuring*

### **Kelly Ferrin, author of “What’s Age Got to Do with It?”**

Kelly is a gerontologist who has been studying aging and retirement issues for over 20 years. She is a newspaper columnist, author, and has been featured on radio and TV talk show nationwide.

Kelly will discuss the effects of aging on Lifespan, Healthspan, and Wealthspan. She will describe the new stages of adulthood, including the financial impact of Linear vs. Cyclic Lifeplan. She will also share some of the amazing stories of the “Super Seniors” described in her book.

***Friday, February 10, 2006***

*11:30 a.m. to 1:30 p.m.—TechMart, 5201 Great America Parkway, Santa Clara*

**Register now via credit card at [www.FPASV.org](http://www.FPASV.org)**

Advanced Pricing\*: \$30 FPA Members, \$35 Non-members

At-The-Door Pricing: \$50 FPA Members, \$55 Non-members

*\*Advance prices in effect through Monday, February 6.*

*Credit card registration (at-the-door pricing) is available through February 8.*

*After February 8, register by paying cash or check at the door.*

*Contact the Silicon Valley Chapter at (650) 851-4414 or [FPA@GreatOrgs.com](mailto:FPA@GreatOrgs.com)*

*No refunds after 2/6/06*

*This meeting is proudly sponsored by*  
**Sean O’Brien, California Mortgage Company**

## President's Column

by Jane Irvine, CFP®

### FPA Website Primer!

In this information age, when anyone can get millions of results “googling” virtually any subject, one would think that information flow is always easy. In a way, it is. However, I think we often suffer from information overload, and, consequently, it is difficult to find exactly what we want or to know where to go for the information we are seeking. I know I found this to be true when I first began looking up FPA-related websites. So, in this article, I would like to act as your guide, going beyond the search engine, pointing you to what I consider the most pertinent website resources for our members.

There are two primary websites that provide FPA-related information and links you may need. The “big kahuna” is our national FPA website [www.FPAnet.org](http://www.FPAnet.org). For now, I only want to mention that there is a search tool on the Members and Professionals front page, and that you should begin to make



Jane Levine, CFP®

yourself familiar with all that this site has to offer. Of great interest is the fact that, in 2006, FPA National will upgrade its website. I am told that this will be an ongoing and evolving project.

The second website deals with our East Bay Chapter, [www.FPAEastBay.org](http://www.FPAEastBay.org). The East Bay address currently redirects you to the Organization Directors website which also has links to the San Francisco and Silicon Valley Chapters. Just click the “Financial Planning” tab and you will see the three FPA Chapters just mentioned. Under the East Bay Chapter are links for Meeting Notices, Membership

Applications, the Board of Directors, our various Committees, the most recent Newsletter, the ability to register for a meeting, and a link to the FPA National website.

Now, for some very exciting news! Many of you know that our Chapter’s website is quite skeletal, and that for some time there has been a need to expand it with more useful content for our members. The problem has primarily been funding such a project. Recently, we were fortunate enough to have **Steven Shagrin** (alias “Shags”) relocate from Northern Ohio to our Chapter. Shags was responsible for redesigning the Ohio Chapter’s website, which is quite extensive and smartly patterned after the Minnesota Chapter’s site. Shags generously volunteered to do the same for us. This means that during the next few months, our Chapter will see the evolution of a new, expanded and more helpful website ourselves. For those of you curious to get an idea of what may be available on our redesigned site, please take a look at Ohio’s website at [www.fpaneo.com](http://www.fpaneo.com). Then, if you have further suggestions or comments you would like to offer, please pass them on to Shags for his consideration at [Shags@PlanningForLife.info](mailto:Shags@PlanningForLife.info).

Finally, I would like to mention the website for our quickly approaching Northern California FPA Conference, found at [www.fpanorcal.org](http://www.fpanorcal.org). If you haven’t yet read the cover article about this exciting and action-packed Conference, please do so now, jot the dates, April 3 and April 4, on your calendar, and, of course, register by February 22 to qualify for the reduced fee of \$399 for members (\$549 for non-members). The Conference will once again be held at The Palace Hotel in San Francisco and has a number of outstanding keynote speakers and educational sessions.

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Feb. '06 6.

**President's Column, cont'd.**

**East Bay Chapter Information**

As indicated elsewhere in this newsletter, our February meeting will feature Don Trone as our guest speaker. He is nationally known and will address the topic of investment fiduciary responsibility. This meeting is a great opportunity for you to invite any of your accountant or attorney affiliates, as the topic will be of interest to them as well and will also help you deepen your relationship with your circle of professional affiliates.

We still have openings for three people for the Career Development and Scholarship Committee and one

person for the Public Relations Committee – an individual proficient in either Excel or Access. Peter Landini chairs the PR Committee and would love to hear from the person who has these skills and interest. His email is [Peter@rbp advisors.com](mailto:Peter@rbp advisors.com). Matt Kimmich chairs the Career Development Committee and can be reached at [m\\_c\\_kimmich@hotmail.com](mailto:m_c_kimmich@hotmail.com).

Beginning with our February meeting, all our members who are celebrating their FPA membership anniversaries (one, five, 10, 15, 20 years, and each year thereafter) will be seated together at one of our tables toward the front of the room. When you are celebrating your anniversary, please be

sure to look for this special table. n

*Jane Levine, CFP®, is FPA East Bay Chapter president. Jane is a Registered Principal and Branch Manager with LPL Financial Services based in Danville. Her primary business focus is retirement and investment planning. Jane's website can be found at [www.lpl.com/jane.levine/](http://www.lpl.com/jane.levine/).*



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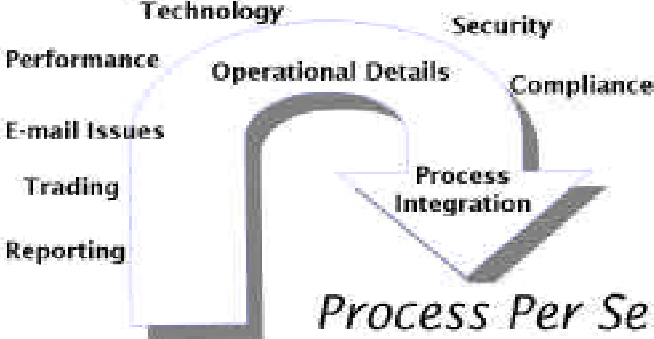
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**The Financial Planning Association of the East Bay**

presents:

**FIDUCIARY OPPORTUNITIES AND  
RESPONSIBILITIES IN  
THE PRESENT INVESTMENT ENVIRONMENT**

Presented by **Donald B. Trone, AIFA**

Learn how to protect yourself from legal and regulatory actions resulting from alleged "breach of fiduciary responsibility" and at the same time improve your practice's client retention. Don Trone explains that post-Enron, the legal system's presupposition is that you are a fiduciary. In this timely presentation, he will lay out a five-step investment management process to ensure that you adhere to uniform standards of fiduciary care.

Don Trone, AIFA, received his Master's degree in Financial Services from the American College. He has served on the ERISA Advisory Council and is CEO of Fiduciary360.

**Wednesday, February 1, 2006**

**7:30 a.m. to 9:00 a.m., with breakfast**

Round Hill Country Club, 3169 Round Hill Road, Alamo

Register via credit card at [www.FPAEastBay.org](http://www.FPAEastBay.org).

**NEW Advanced Pricing: \$20 FPA Members, \$30 Non-Members**

**NEW At-The-Door Pricing: \$35 FPA Members, \$45 Non-Members**

*Advance prices in effect through Thursday, January 26.*

*Credit card registration (with at-the-door pricing) available through  
January 30.*

*After January 30, please register at the door via check  
(credit cards cannot be accepted at the door).*

*No refunds after 1/26. Contact the East Bay Chapter at (650) 851-4414 or  
FPAEastBay@GreatOrgs.com*

***This meeting is proudly sponsored by  
Aldo Barbaglia, CFP® - MFS***

**Investment Special Interest Group (SIG)**

SIG = A Special Interest Group for East Bay Chapter members only. A dynamic group that meets monthly in Walnut Creek to discuss complex investment topics. The next gathering is on February 9 from 5:30-7 p.m. For more information & the topic of the gathering, contact **Paul Gire** at [paul@strategicadvisory.com](mailto:paul@strategicadvisory.com).

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## President's Column

by Christopher J. Olsen, CFP®

The Planning Pays Off committee has wrapped up the details for our annual event. This year's event will be held on February 4th, 2006 at the University of the Pacific. We will have three tracks; Financial Planning, Investment Options, and Retirement Planning.

For the Financial Planning track, our speakers will be **Paula Chapman** of MFS on Selecting a Financial Planner, **Jeff Prag**, Attorney on Estate Planning Basics, **Scott Beattie**, Attorney and Duane Isetti of University of The Pacific doing a joint presentation on Advanced Estate Planning Strategies.

For the Investment Options track, our speakers will be **Robert Nicholson**, CFP® on Basics of Financial Planning, Dave Borrelli of Oppenheimer, **Frank Feng**, CFP® and **Bill Shehan** of Wells Fargo Funds on a panel for the ever popular Ins & Outs of Mutual Fund Selection, and **Bryan Hickingbottom** on Long Term Care/Insurance/Disability/Life Insurance.

For the Retirement Planning track, our speakers will be **Steven Hook** of Summit Mortgage and **JoAnn Roberts** of Pacific State Bank doing a joint presentation on Reverse Mortgages and Laddering CD's, **Michael P. Lynch** CFP®, CPA on Tax Updates and a joint presentation by **Christopher Weed**, CFP®, CPA and **Kendra Hall**, RN on Death & Dying/End of Life Issues/Road Map for Survivors.

Our board for 2006 will be **Steve Dougherty**, CPA, Secretary; **Bob Yockey**, Treasurer; **Grant Fletcher**, CFP®, Programs; **Christopher Weed**, CFP® CPA, membership; and **Christopher Olsen**, CFP® as President.

Anyone who is interested in serving in any position, including mine, is welcome to attend the board meetings. Just let me know at 367-8700. n

## The Financial Planning Association of San Joaquin Valley

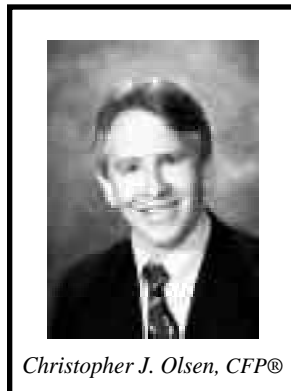
presents:

### February 4—Planning Pays Off at the University of the Pacific

#### Three Tracks:

- a. Financial Planning
- b. Investment Options
- c. Retirement Planning

Plan to attend and bring your clients—or to serve in any position  
call **Christopher Olsen** at 209-367-8700



Christopher J. Olsen, CFP®

*Christopher J. Olsen, CFP®, is FPA San Joaquin Valley Chapter president. He is a financial advisor with Olsen and Associates, a financial advisory practice of Ameriprise Financial Services, located in Lodi.*

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## President's Column

by *Tim Harrington, CFP®*

### No Career Track in Financial Planning – Make One

Unlike many mature professions which have the benefit of hundreds of years of development, the financial planning profession at roughly 30 years old is a relative toddler. As such, we haven't developed a formal career track for new entrants. Accountancy and law have set milestones on the way to partnerships, but very few financial planning firms are large enough or mature enough to have a set career path. This topic has been the subject of some coverage in our industry press, but increasingly financial planning business consultant **Angie Herbers**, more than anyone else, has raised it as an issue we need to address.

I am often asked what is the best way to break into financial planning, so I thought I would devote this month's column to that topic. I hope to provide some insights for the fledgling advisor and some perspective for the grizzled veteran.

Based on my experience here's what I would suggest to someone new to our profession do: network, network, network. Rooms full of financial planners are some of the most collegial places I've been. I am still amazed at how approachable and helpful our colleagues are. I guess I should have expected that from a group of individuals attracted to a helping profession. If you haven't been to a chapter meeting in a while, I strongly suggest you get more involved – we are doing great things for ourselves and for national advocacy.

When I was transitioning from investment banking to financial planning, I met with people representing 40 different planning firms in the Bay Area. Not only did I confirm the type of firm I would be most comfortable working in, I also learned a lot along the way as ev-



*Tim Harrington, CFP®*

eryone shared unique insights. I learned what was working and not working in these firms, as well as who the leading edge thinkers are. Take copious notes and follow up with thank you notes and any agreed upon action. Be positive – bring something to each meeting such as a fresh idea or viewpoint.

If you are not already, become a voracious reader of our industry articles in the general press, industry publications, books and research. This will give new planners a better idea where to specialize, and experienced planners can improve what they are doing. If you don't think you have enough time to read everything, a gentleman named **Bob Veres** has that covered. He reads all the articles and ranks and comments on them for his subscribers: [www.bobveres.com](http://www.bobveres.com).

What do you do once you have done your homework? Well, if you are starting out, expect to start out at or near the bottom. This is particularly hard for career transitioners who have attained a certain level of success in another field. Be willing to sacrifice – put time in. Be the first one in and the last one out. Financial planning can be a very rewarding occupation for those willing to put in the effort. It's hard to beat the feeling we get when we realize our advice has had a profound effect on a client's life. Not many other professions can make such a claim.

I counsel people to try to join a firm rather than starting out from scratch. There is so much recreating of the wheel that has to be done, especially since regulatory mandates have become more onerous. Become part of a team and a succession plan.

Of course, the best place to meet planners is at our monthly chapter meetings. I suggest seeking out the most experienced and respected planners and sit next to them at lunch. But, don't miss out on the chance to learn from someone who is just a year or two ahead of you in tenure. Some of the best, most current advice will come from those most recently in your shoes.

To volunteer as a mentor please call **Steven Schwegel** at 650-245-0009 or [stevenschwegel@yahoo.com](mailto:stevenschwegel@yahoo.com). If you are starting out and would like to talk with someone on the front lines in our own chapter, call **Sara Ellefsen**. Sara is our Career Path committee chair and she can be reached at 415-344-0549. If you would like to read more about this issue go to Angie's website: <http://www.financialadvisorresource.com/>.

While there might not be a formal career path in most financial planning firms, there is very little standing in your way preventing you from creating one. **n**

*Tim Harrington, CFP®, is FPA San Francisco Chapter president. Tim is partner at Marin Financial Advisors, LLC, a fee-only financial planning and investment management firm located in Larkspur.*

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**The Financial Planning Association of San Francisco**  
presents

**India and China: Areas of Economic Comparison,  
Contrast and Cooperation**

Speaker: **Andrew Foster**, Portfolio Manager and Director of  
Research Matthews International Capital Management, LLC

Andrew Foster, the lead portfolio manager of the Matthews India Fund and Director of research for the firm, will discuss Matthews' perspectives on India and China. Learn what the primary differences, as well as the links, are between the two countries, and how they work together. Andrew's presentation will include a review of the macroeconomic structure, covering the financial services sector, capital markets, trade, and physical infrastructure within the two countries. This fascinating presentation will be one you won't want to miss, so please join us.

*Speaker biography is on the website.*

**Tuesday, February 7, 2006**

**Registration: 11:30 a.m.— Meeting: 11:45 a.m. to 1:30 p.m.**

**The World Trade Club, One Ferry Plaza, San Francisco**  
*Located behind the south end of the Ferry Building, next to Sinbad's  
Restaurant. \$12 valet parking is available.*

**Register via credit card at [www.FPASF.org](http://www.FPASF.org).**

**Advanced Pricing: \$40 FPA Members; \$60 Non-Members**  
*Due to a procedure change at the World Trade Club, the at-the-door  
surcharge is \$20.00.*

*Advance pricing in effect through Wednesday, February 1.  
Credit card registration (with at-the-door pricing) available through February 5.*

*After February 5, pay check or cash at the door.*

*No cancellations after February 1.*

**This meeting is proudly sponsored by Redwood Mortgage  
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The San Francisco Chapter is looking for a volunteer webmaster. The site is built and maintained in Front Page so anyone familiar with Front Page will be able to do it. The scope of responsibilities include: maintaining the monthly calendar, posting jobs, and making miscellaneous updates as needed. It requires a few hours work each month. Training will be provided. Please contact Rosemary Anders at 415-290-7697 or [rosemary@anders.us](mailto:rosemary@anders.us) for more information.

### Joint NAWBO meeting

The National Association of Women Business Owners – San Francisco Bay Area Chapter (NAWBO-SF) presents a program in cooperation with the FPA of San Francisco.

**Program Topic:**

***Smart Financial Strategies for Women in Business***

*Featuring a panel discussion of experts from NAWBO and FPA*

**Thursday, March 9, 2006**

Registration: 5:45PM

Dinner Meeting 6:00PM-9:00PM

The World Trade Club, One Ferry Plaza San Francisco  
Located behind the south end of the Ferry Building, next to Sinbad's Restaurant.

\$12 valet parking is available.

Register via credit card at [www.NAWBO-SF.org](http://www.NAWBO-SF.org) or for more information call 415-333-2130

Cost for FPA members is the specially negotiated NAWBO member price of \$40.00

## The Cash Account and Estate Planning

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**Michael R. Fullam, EA**  
**(800) 880-7317**



## **The responsibilities of the new CFP® Board Continuing Education (CE) Credit System Implementation date – January 1, 2006**

### **• Members, before a meeting will:**

Register online, providing CFP number, FPA membership number, and last four digits of your Social Security Number (SSN)

### **• The chapter will:**

Submit each qualified speaker and topic to the CFP Board in advance  
Communicate whether or not a speaker and topic qualifies for CE or does not qualify for CE  
Provide a sign-in sheet and attendance list at each meeting  
Electronically submit the attendance list to the CFP Board within one week of the meeting

### **• CFP Board:**

Receives electronic attendance list and updates individual CFP records. Your Chapter has no control over how long it takes the CFP Board to update your record. Contact the CFP Board directly for questions.

### **• Members, at a meeting will:**

Arrive on time.  
Sign in and out.  
At-the-door registrants must have **in their possession** CFP number, FPA number, and last four digits of their SSN.

### **• The chapter advises that members . . .**

Should not “cut it short” on the timing for credits.  
Remember that the CFP Board has not a set a timeframe for updating your CFP record to reflect credit earned  
Regularly check your CE account with the CFP Board  
Keep the speaker handout (if provided) for two years in case of an audit by the CFP Board  
Keep the CE receipt that will be provided at the end of each meeting

**Overall, please remember that you are responsible for obtaining and keeping record for your CFP credit to maintain your CFP designation.**



THE FINANCIAL PLANNING ASSOCIATION

4420 Alpine Road  
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94028

**Change of address?**

Would you like to immediately update your own record with FPA National which updates the local chapter as well? It's easy – go to the FPA National website at [www.fpanet.org](http://www.fpanet.org), click on Members and Professionals, log on with your username and password, click on Membership, Update Your Record, enter your new info, and Submit. Easy!

Don't have/can't remember your username or password? Call 800-322-4237 and extension 0.

PS – having an FPA username and password also gets you into the Members Only section of the website where great resources are available to you... many for free...

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**To contribute an article contact Holly Galbrecht, [hgalbrecht@gmail.com](mailto:hgalbrecht@gmail.com), 415-409-1335.**

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In adherence to FPA's open forum concept, we attempt to present various positions from responsible sources. This newsletter encourages presentations of varied views on related subjects.

**All articles are welcome.** © 2006 FPA

**Future Chapter Meetings**

2006	East Bay	San Joaquin Valley	San Francisco	Silicon Valley
<b>MARCH</b>	3/1 -7:30 a.m. Ira Fateman	TBA	3/7 - 9:30-1:30 Speakers TBD	3/10 - 11: Jeannette Garretty Economic Update
<b>APRIL</b>	4/3 -4. – Attend the FPA Nor Cal Conference	4/3 -4 – Attend the FPA Nor Cal Conference	4/3 -4 – Attend the FPA Nor Cal Conference	4/3 -4 – Attend the FPA Nor Cal Conference