March Newsletter

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March 2016 Newsletter

FPA FINANCIAL PLANNING ASSOCIATION OF IDAHO

Important Dates:

Local Chapter Meetings: March 15, 2016, and April 19, 2016

A Message from the President:

This will be an interesting year for our industry. Volatile markets, continued low rates, elections, proposed industry rule changes and technology are just a few of the areas that will keep all of us on our toes.

There is plenty of talk about the term and role of a fiduciary. According to a quote from Wikipedia "A fiduciary is someone who has undertaken to act for and on behalf of another in a particular matter in circumstances which give rise to a relationship of trust and confidence" (Lord Millett, Bristol and West Building Society v Mothew). What is your value proposition as a fiduciary? "How do you relate this to your clients?"

Those of us who are IAR's are obligated by law to act under the fiduciary standard of acting solely in the client's best interest and those whom are CFP's must also abide by the fiduciary standard as defined by the CFP board. I personally find this hard and sometimes forget to emphasize it like I should because I inherently believe that I should always act in the best interest of the client, even if I weren't obligated by law. I feel this goes without saying and is a no brainer, however, I forget to look at it from the other side of the table where I can see that it would be very reassuring to the client to hear this via some straight talk. I also know that, fiduciary standard or not, there will always be someone who has been taken advantage of by an unethical person so it is always a good thing to reassure your clients and explain to them what your fiduciary duty is. Someday it would be nice to hear a friendly debate on the fee-only versus fee-based discussion within our group. Maybe a topic for the fall.

This month our sponsor is Chris Gwynn with NorthStar Securities. Our speaker is Alex Assaf with James Alpha.

Thanks.

Brett Gallagher

President, FPA of Idaho

"What is your value proposition as a fiduciary?"

2016 Board of Directors

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Brett Gallagher
Principal Financial Group
342-2765 x115

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991-8424

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The H Group
853-7770

Membership Co-Chair
J. Chris Hendrickson, CFP®
Berkeley Inc.
853-6980

Welcome To Our New Members!

No New Members

Congratulations to Our Long-Term Members!

Rick Boss – 7 years

Lori Jones – 19 years

Angela Moss – 12 years

Molly Steele – 23 years

Kathy Young – 26 years

Chapter Meetings

Save the dates for our Spring Schedule

● February 16 ● March 15 ● April 19

Arid Club ● 1137 W River St, Boise
Guests are welcome, $25 for lunch
1 CE and CFP credit is available to members
Business Professional Attire Please

RSVP

Do not forget to visit our website to RSVP for all meetings and special Events with the FPA!

http://chapters.onefpa.org/Idaho

Bookmark our homepage and visit often!

FPA FINANCIAL PLANNING ASSOCIATION OF IDAHO

Spring Chapter Meetings 2016

Next chapter meeting for spring is March 15, 2016

"Our chapter website is http://Chapters.onefpa.org/Idaho"

Sponsors

NorthStar – Chris Gwynn

Homestreet Bank—Kevin Helmick and Jim Crotty

Ascendant Capital – Nick Headley