



The Heart of Financial Planning™

IDAHO NEWS

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President's Message

Who ever thought an umbrella could get so much use in Boise, Idaho? Hope you all have survived our wet spring!

Our new member breakfast was a great success, with both old and new members combining for some quality time and interaction. We hope to have some of our guests join and become a part of our great chapter.

We look forward to a very good speaker line up this fall and also hope for another great member social at our hockey event. If you have any ideas or frustrations that you would like our board to address during the summer months please email Jamie at FPAIdaho@msn.com.

Typically the summer months can be lighter for client maintenance due to their desire to take time off etc. One thing we have realized is; the less busy time can be a great time to get caught up on practice management projects. It may be a great time for you to review your processes and systems and see if there are some projects you can delegate to staff. This will make your office run smoother and thus allow your clients to receive a better client experience. Clients can lose confidence in an advisor even though they are a great advisor, they are not a great business owner – and those are two different hats. Be organized and sharp and provide your clients with the experience they deserve.

Success to you,

Tom

Position Postings

If there is a position you would like to fill, or are looking for employment of some kind, e-mail the listing for mention in our newsletter.

The Dollars and Cents of Adoption

A Financial Primer for Parents

Adoption is a gesture that comes straight from the heart, an act of immeasurable kindness and love. But while the emotions and bonds that adoption conjures are priceless, the process itself is not. In fact, it can be quite expensive. Which is why adoptive parents need a practical plan for handling the expense of adoption, one that takes into account every stage of this potentially lengthy and costly — but hugely rewarding — process.

Here, courtesy of the Financial Planning Association, are suggestions and insights from advisors who have first-hand experience planning for the adoption process, both for clients and for themselves:

- Once you've resolved to adopt, devise a projected adoption expense budget, taking into account legal costs (you need an attorney so the adoption is legally airtight), agency costs, travel, housing and food costs (for adoptions that require travel out of town or out of the country). Also factor in any lost income due to time away from work, attending to adoption matters. The numbers can add up quickly, especially if it's an international adoption, says Jeffrey A. Carbone, CFP, managing partner at Cornerstone Financial Partners in Cornelius, N.C. and himself an adoptive parent. "First you have to be certain you have the proceeds available to make it happen. I always tell people to expect it will cost \$25,000 to \$30,000 or more."
- Start putting money aside to cover adoption expenses. Carbone recommends establishing a dedicated account or accounts to house funds earmarked for covering adoption expenses, separate from your day-to-day accounts. He favors conservative, liquid types of accounts for that purpose, including interest-bearing savings accounts, CDs and short-term Treasury bill and/or short-term bond investments. Consult a financial planner for help evaluating those options. To find a financial planner your area, access FPA's network at fpanet.org/PlannerSearch/PlannerSearch.aspx.
- Take advantage of tax breaks. The Federal Government offers several tax credits and incentives for adopting parents, including a refundable tax credit of up to \$13,170 to cover qualifying adoption expenses (visit irs.gov/taxtopics/tc607.html for more info).
- Pick the brains of parents who've gone through the adoption process. Their unique insights and info can be invaluable in the planning process.
- Adjust your household budget to accommodate a new member of the family. From medical expenses to baby gear (if adopting an infant), your expenses are bound to increase post-adoption. Of course, it's worth every penny!

To find a financial planner in your area, access the Financial Planning Association's national network at <http://www.fpanet.org/PlannerSearch/PlannerSearch.aspx>.

This column is provided by the Financial Planning Association® (FPA®) of Idaho, the leadership and advocacy organization connecting those who provide, support and benefit from professional financial planning. FPA is the community that fosters the value of financial planning and advances the financial planning profession and its members demonstrate and support a professional commitment to education and a client-centered financial planning process. Please credit FPA of Idaho if you use this column in whole or in part.

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Reminder:

No luncheon meetings in the summer months of June, July and August.

We'll see you in September!

Let all of your things have their places; let each part of your business have its time."
--Benjamin Franklin,
American statesman and inventor

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September Speaker: Peter Butler, Principal at Valtrend, LLC in Eagle, Idaho, has more than 15 years of diverse financial and business valuation experience.

September Sponsor: Rigo Medina with KBS

October Speaker: Mark Matsco with Burrows and Hutchisons

October Sponsor: Pam Rivers with Calvert

November Speaker: Kevin Helmick with Bank of America

If interested in speaking or sponsoring at an FPA meeting, please e-mail FPAIdaho@msn.com

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For those seeking a conservative investment vehicle, the Idaho Tax-Exempt Fund offers a diversified portfolio of investment-grade, 100% Idaho issues that provide income exempt from federal income and alternative minimum taxes as well as Idaho state income tax.

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Muni Single State Long Category

Overall

3 Year

5 Year

10 Year



Among 318 Funds



Among 318 Funds



Among 282 Funds



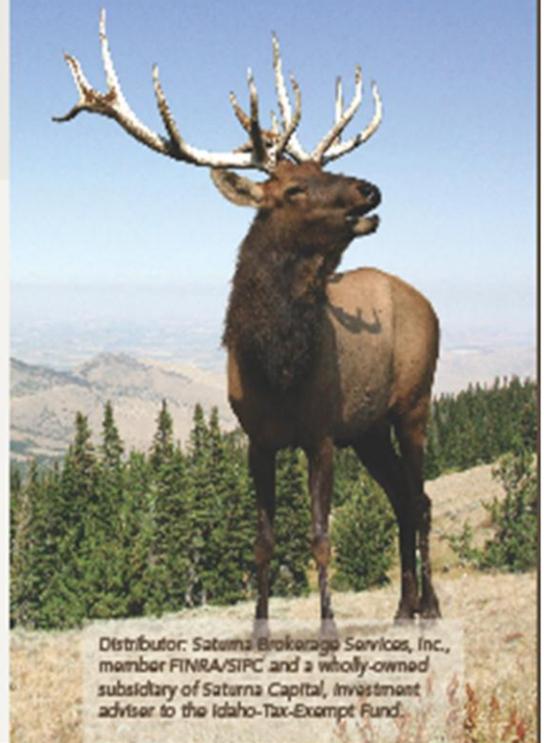
Among 271 Funds

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An Idaho-strength investment portfolio.



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