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New Members

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Happy Anniversary

21 Years

David Petso, CFP®, CLU
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Boise, ID

1 Year

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Reminder

2008 Calendar

Please view the calendar available on the website
<http://fpaidaho.org/> for upcoming events, meetings and
information

FPA News

FPA Boston 2008

October 4-7

Boston Convention and Exhibition Center

Boston, Mass.

Early-bird registration deadline:

August 15

Gathering of close to 4,000 practitioners, associated professionals, resource providers, CEOs, students, FPA members and colleagues from around the globe!

The educational program and registration forms are online at
<http://www.fpaannualconvention.org/index.cfm>.

Message From the President

I would like to thank everyone who attended our recent Membership Recognition Breakfast. Although many of our members could not attend, those who did thoroughly enjoyed meeting our special guests, Katie Vanderzwan (President of Junior Achievement of Idaho) and Christine Richardson (Community Development Manager for the National FPA). Both have graciously agreed to return at a later date to address the members at one of our regularly scheduled luncheon meetings, which resume again starting in September.

At the national level, the FPA has been very supportive of Junior Achievement (JA) and both Katie and Christine addressed the need for volunteers to help carry out this important program. Many of our members may not know, but Junior Achievement of Idaho recently celebrated its 53rd year as a high impact not-for-profit education organization. JA's purpose has been to educate and inspire young people to understand and value free enterprise, business and economics. Basically, JA brings the real world to students and currently offers programs to students grades K-12. Volunteers are the heart and soul of JA. JA provides the materials, support and training but it is the volunteers who bring the programs to life. JA represents a great way for our chapter to participate in an important community service activity. If anyone is interested in helping, I urge you to contact either the Idaho FPA or the Junior Achievement of Idaho.

Raoul Allen, CFP®
2008 Idaho Chapter President



An IDEal way to help make a difference in a child's future

Open an IDEal – Idaho College Savings Program account today

Whether it's an infant coming home for the first time, a kindergartner on the first day of school, or a middle schooler at graduation, all children deserve a future full of possibilities. With IDEal — Idaho College Savings Program, parents, grandparents, family, and friends can help give children the future they deserve. IDEal is a 529-college savings plan, which is a tax-advantaged program that helps families invest money for college.

Accounts in IDEal grow tax deferred and withdrawals used for qualified educational expenses are generally tax-free. Plus, Idaho residents can enjoy an Idaho state income tax deduction of up to \$4,000 a year (\$8,000 if married filing jointly). Other benefits include low fees, convenient online account management, a wide variety of investment options, and the flexibility to use the funds at any eligible college or university.

There are also two unique services that can help families boost their IDEal college savings: UgiftSM and Upromise rewards[®]. Ugift is an innovative online tool that lets account owners invite family and friends to celebrate children's milestones with the gift of college savings. Upromise rewards is a free program that allows account owners to boost their college savings through everyday shopping at hundreds of America's leading retailers.

For more information on IDEal and how it can help families save for college, visit <http://idsaves.s.upromise.com/>, or call 1-866-433-2533.

FPA Helps People 50 and Over Benefit from Financial Planning

FPA and AARP have joined forces to help educate individuals 50 and over on the importance of financial planning. Through FPA's relationship with AARP, FPA appeared in AARP's first-ever financial planning insert in AARP Bulletin and Segunda Jeventud's magazines June 2006 issues. The special section included money makeovers that paired up AARP members with FPA members for general financial planning advice. Additionally, FPA's president, president-elect and chair provided answers to many readers' questions. AARP Bulletin reaches 22 million AARP members and Segunda Jeventud reaches 600,000 Spanish-speaking AARP members.

FPA was also selected as one of only two organizations that AARP recommends to their state offices for speaking engagements. To date, FPA has secured speaking engagements with state offices in Atlanta, Michigan and New York. AARP cited FPA's level of professionalism, organizational commitment to volunteerism and trust as the key reasons FPA was chosen.

Lastly, FPA and AARP have partnered to create *A Guide for Financial Professionals Working with Retirees*. This simple, accessible, straight-forward guide will help financial planning professionals communicate and work with retirees. The guide will be promoted and distributed to FPA members, the financial services industry, financial associations and financial planning professionals in 2008.



Attached below is a reprint of an article from Daniel Moisand, CFP Chairman, that reviews some potentially significant regulatory changes impacting investment advisers and how you can support FPA efforts in Washington through contribution to FPA-PAC.

Dear Fellow FPA Member:

With calls for reform of the financial services industry heating up in Washington, financial planners are facing the possibility of enormous changes in the way financial advice is delivered to the public. Indeed, the threat to our professional identity has never been greater. That is why I am going to ask for your financial support of FPA's political action committee. But first let me give you some background on why we need your help.

Right now Washington, D.C. is abuzz with talk of a self-regulatory organization, or SRO, taking oversight of investment advisers from the SEC.

As a recent FPA member survey on this very issue confirms, financial planners have a lot of questions about an SRO for financial planners. What is the registration cost? Will it result in redundant oversight? Will it improve consumer protection in a meaningful way? Who will the regulator be? Will an SRO only muddy the distinctions between financial planners and others? Will there be appropriate examination requirements?

FPA is not as concerned with the rumor mill inside the Beltway as it is with what may be a growing view in Washington that an SRO is inevitable. SEC Commissioner Paul Atkins was recently quoted as saying his opposition to an investment adviser SRO has lessened. Separately, a Treasury Department official, in turn, was quoted by Investment News as saying the Financial Industry Regulatory Authority, the old NASD, should be the SRO for investment advisors as part of its proposal to overhaul U.S. financial regulation.

In addition to basic concerns about an SRO, I believe that allowing FINRA to oversee professional advisors would be a huge mistake — for a whole host of reasons — and cost is only one of them. FINRA, as you may be aware, lost significant 'market share' as a result of FPA's lawsuit that resulted in hundreds of thousands of brokerage accounts being transferred to the Advisers Act. While FINRA has an appropriate role policing the securities markets, it seems to lack a fundamental understanding of financial planning and how best to protect investors. For instance, FINRA is on record opposing an advisory standard that places the client's interests first — something that is a cornerstone of every profession. Additionally, a common trait found

among good financial planners is open and timely communications with their clients. If you have ever been frustrated with the restrictions compliance departments impose on your attempts to be straightforward with your clients, you cannot be enthusiastic about expanding FINRA's authority.

Fortunately, if Treasury and the SEC ultimately want an SRO for advisers and financial planners, they cannot make this radical decision alone. Congress is the ultimate decision-maker.

In order to convince Congress that this approach is ill advised, FPA must be prepared for a fight on Capitol Hill. We must continue to raise our visibility in the nation's capitol. One of the most important ways to open doors wider in Washington is to support FPA-PAC. * FPA-PAC is the only political action committee representing the professional interests of financial planners in Washington, D.C. FPA-PAC is an important resource in helping us open doors in Congress more easily and making our case for professional independence.

Whether your personal contribution is \$10, \$100, or even the maximum \$5,000** per year, please give to FPA-PAC. With your help, we can prevail. Not just in the courts in FPA v. SEC, but in the halls of Congress as we work to develop sensible regulation of the financial planning profession. Thank you. (To contribute, please [click here](http://www.fpanet.org/member/govt_relation/fpa_pac.cfm) or go to http://www.fpanet.org/member/govt_relation/fpa_pac.cfm.)

Sincerely,
Daniel Moisand, CFP®
Chairman, FPA-PAC

* FPA-PAC is a political action committee. Its mission is to support candidates for the United States Senate and House of Representatives, primarily incumbents and regardless of political party, who have demonstrated previous support of issues FPA believes critical to advance the profession, or who could be supportive in the future. Contributions are strictly voluntary and you may decide not to contribute to FPA-PAC without fear of reprisal or disadvantage. Contributions to FPA-PAC must be personal, not corporate contributions and are not tax deductible. Contributions cannot be accepted from foreign nationals.

** These amounts are only a suggestion. You may contribute greater or lesser amounts, up to the maximum allowable by law. The amount you choose, or your refusal to give, will not benefit or disadvantage you

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