FPA
FINANCIAL PLANNING ASSOCIATION of Middle Tennessee

The Heart of Financial Planning™

FPA of Middle TN
P.O. Box 150608
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fpamidtn@bellsouth.net

A Gold Level Chapter February 2009

Mark your calendar!

2009 Chapter Meeting Dates

March 18
Howard Safer, Personal Financial Planning - Celebrating 25 Years with 25 Best Thoughts
April – no meeting
May 20
June 17
July 15
August 19
September 16
October 5-9 FP Week
October 21 Symposium
November 18
December – no meeting

Chapter Meeting Location

Lipscomb University
Ezell Center, 3rd Floor, Room 301
3:15 Refreshments, networking
3:30 - 5:00 Meeting

Board Meetings

Ezell Center, Room 363
2:00 p.m.

January 21	August 19
March 18	October 21
May 20	December – planning meeting

February Meeting Sponsor

THE HERITAGE AT BRENTWOOD
A Life Care Services Community

Chapter Meeting – February 18

A Panel Discussion
The Financial Planning Process From Various Perspectives

Panel
Rodney Alexander, CFP®
Bob Bolen, CFP®, CFA
Steve Cooper, CFP®, CFM, CLU, ChFC, MSFS
Mike Flanagan, CPA/PFS, CFP®
Moderator
Paul Hayes, JD, CPA, CFP®

The panel will be sharing ideas and best practices from various points of view and environments. Come prepared to learn and ask questions.

Our panel:
Rodney Alexander, Northwestern Mutual Financial Network
Bob Bolen, Bolen|Dodson & Associates, Independent fee only integrated Financial Life Planning and Asset Management services.
Steve Cooper, Ameriprise Private Wealth Advisory Financial, assists high net worth families in all aspects of investments and financial planning.
Mike Flanagan, Investment Management Consultant, Wilson Bank & Trust. Fee based holistic financial planning with emphasis on investment planning, asset protection and estate planning.

Don't miss this opportunity to learn and ask questions.

Approved for one hour of CFP CE!
3:15 networking and refreshments
3:30 – 5:00 meeting, Lipscomb University
Ezell Center, 3rd Floor, Room 301

Invite a colleague to the meeting!

Welcome New Members!

Ron D. Hammond, CFP®
transfer from Iowa
Wealth Management Financial Planning Strategist III - Bowling Green

Mark C. Hill, CCIM
James Talley & Associates, Inc.

FPA After 5
A Social Networking Event

Join us at **Mafiaoza's in the 12th South District** immediately following the February meeting. This continues to be a great opportunity for getting to know fellow members and sharing ideas and best practices in a relaxed environment. Please join us!

For details contact Membership Chairman, David Howell at 309-6320.

For the latest edition of the
Social Security Update
Simply go to
www.socialsecurity.gov/newsletter

We need YOU!

If you are interested in shaping the future of FPA of Middle TN, want to get to know other members, and want to give back to the financial planning profession . . . **PLEASE** consider serving on a committee. Pick your committee:

Career Development
Corporate Partners
FP Week Expo
Membership
Technology
Pro Bono
Membership
Public Relations
Symposium

For additional information please contact a board member or our chapter administrator at 473-1450 or fpamidtn@bellsouth.net.

Green Hills Study Group

2nd Thursday, next meeting Feb. 12
Please join us!
12:00 pm. – 1:00 p.m.
Bring your lunch and a topic!
2000 Glen Echo Road, Suite 209
(next to the Green Hills Post Office)
For additional information:
Kay Quinn, kay@kayquinnfinancial.com

Brentwood Study Group

2nd Wednesday, February 11th
7:00 a.m. - Puffy Muffin
Franklin Road, Brentwood
For additional information:
Bob Bolen, 615-242-3808
Doug O'Rear, 615-371-8596
Will Welborn, 615-370-0750

Dr. Ted Klontz Study Group

Meetings are held on the 2nd Monday
3:30 at Bolen | Dodson
7003 Chadwick Drive, Suite 350

Ted, our August speaker, has agreed to work with a small group of planners to discuss client issues and how we might engage them to embrace positive change in their lives. His forte is coaching advisors and clients on identifying problematic behavior and helping people want to make positive changes in their lives. Please visit www.klonzcoaching.com for information on Ted and his work.

For additional information contact Bob Bolen at bob@bolendodson.com or 615-242-3808.

FPA COMMUNITY BUILDING
Building the FPA Community one conversation at a time

http://community.fpanet.org

Corporate Partner Opportunities

Recognition, Exposure, Networking
Please refer a Partner!

Shannon Buckner, CFP®
SunTrust Private Wealth Management
615-507-7828 or
Shannon.buckner@suntrust.com

We are FPA.™

FPA Quick links:

- Join - http://www.FPAnet.org/Membership/Individual/
- Renew - http://www.FPAnet.org/Membership/Join-Renew/
- Refer a colleague - http://www.FPAnet.org/Membership/ReferaColleague/
- Update Profile – http://www.FPAnet.org/CreateModifyLogin/EditProfile/
- Select/Change Chapter - http://www.FPAnet.org/Connect/Chapters/ConnecttoaChapter/
- PlannerSearch (member) – http://www.FPAnet.org/Membership/PlannerSearch/
- PlannerSearch (consumer) - http://www.FPAforFinancialPlanning.org/fpa4fp/customapps/search.cfm
- Journal of Financial Planning - http://www.FPAJournal.org/
- Career Center - http://careers.FPAnet.org/
- FPA Store - http://www.FPAnet.org/FPAstore/
- Annual Conference - http://www.FPAAnnualConference.org/
- Virtual Learning Center - http://www.FPAnet.org/Learn/VirtualLearningCenter/

Government Relations Update

What's in store for 401(k) plans in 2009

The IRS Office of Employee Plans expects to issue final funding rules for single-employer and multiemployer pensions in 2009. Employee Plans will also undertake an extensive data analysis of 401(k) administration, an area suspected to have large compliance issues. The IRS hopes that the data will help plan administrators self-corrected problem areas. However, Congress could take legislative action as it searches for money to offset other legislative priorities as required by pay-as-you –go rules.

Congress will likely seek to expand the number of participants in retirement plans and both the Senate and the House have expressed interest in automatic IRAs. As many plan participants have seen their account balances decimated this year, Congress may attempt to provide some level of income guarantee, perhaps through a mandatory annuitization of part of the account balance. This will not be a primary focus for Congress in 2009 and final legislation may get pushed to next year.

Securities Issues

SEC to Treat Indexed Annuities as Securities

On December 17, the SEC approved a rule that would define indexed annuities as securities if the amounts payable under the contract are more likely than not to exceed the amounts guaranteed under the contract. The new rule would not require registration of annuities with the SEC, leaving the product regulation to state insurance commissioners. But by defining the products as securities, they will be subject to securities sales practices oversight. The commission voted 4-1 to approve the rule, with Commissioner Paredes dissenting, after receiving hundreds of comments, including dozens of letters from FPA members. The new rule, which is intended to combat abusive sales practices and unsuitable recommendations, will apply to indexed annuities issues on or after Jan. 12, 2011.

For more information, please email to bdozier@dozierconsulting.net

CFP Certificant Program at Belmont

The Scarlett Leadership Institute is accepting applications for the Certified Financial Planning Spring 2009 certificate programs!

The January class begins on January 20, and a second class begins on May 11th. The program is 12 months, with one class per week meeting each Monday evening from 5:00pm to 8:35pm. Our instructors include your very own Matt Knight.

To view program details, click here, http://www.belmont.edu/business/cpd/exec_certificate_in_financial_planning/index.html.

Please pass this information along to anyone who might be interested.

For additional information please contact:
Lindsey McCullough, Program Manager
Scarlett Leadership Institute
Belmont University
6153460.5554
mcculloughl@mail.belmont.edu

FPA Benefits At A Glance

- 12 Free continuing education credits with the Journal of Financial Planning online exam – a $300 value
- An annual subscription to the Journal of Financial Planning – the FPA's official, peer-reviewed monthly publication – a $90 value!
- Solutions – a bimonthly, FPA members-only publication, offers ideas and concepts to help improve the efficiency and profitability of your practice.
- Complimentary quarterly practice management CD's, containing cutting-edge presentations from leaders in the financial planning profession.
- FPA This Week – FPA's weekly e-newsletter, which brings you updates on FPA happenings and current industry events.
- Regular updates, through FPA's government relations efforts, on changes and current trends in compliance and regulatory requirements that could affect the way you do business.
- Opportunities for networking with your peers and mentors across the country, via an online community or face-to-face at national conferences.
- Access to unmatched educational programs including national meetings, self-study courses, and virtual sessions through FPA's Virtual Learning Center at discounted rates.
- Substantial members-only discounts on practice management and client marketing tools, education products, continuing education exams and more.
- Affiliation with a local chapter in your region.
- Opportunities for giving back to the profession by helping consumers in need with pro-bono financial planning assistance.
- Access to FPA's Online Practice Services Center, which includes a compilation of resources, business ideas, practice management techniques, products, services, and partnerships to support you in creating the kind of practice you desire.
- Reduced tuition rates to CFP Board-Registered programs, free assessment tests and CFP® review materials at reduced rates.

In addition, your local Middle TN chapter provides you with networking opportunities, CE at chapter meetings, annual Educational Symposium, opportunities to give back to the community, and much more!

For more information on how to become an FPA member, please visit the national website at **www.fpanet.org**.

FPA National Conferences

March 5, 2009
Major Firms Regional Meeting
Executives gather to learn best practices from financial planning executive peers from across the country. Enjoy an afternoon of industry content, thought-provoking research and networking opportunities.

March 9–11, 2009
Business Solutions
FPA Business Solutions conference on advanced business management consists of specialized content intended for financial planning professionals focusing on business management, technology and compliance issues.

April 27–30, 2009
Retreat
Retreat is not your average conference — it is as much about connecting and conversation as it is about advanced education and pushing the boundaries of financial planning. Because of the strong focus on the "retreat experience," attendance is limited.

July 31–August 2, 2009
NexGen
A communities of interest conference for the next generation of the financial planning profession with a strong focus on networking, as well as programming that supports technical and career development.

October 10–13, 2009
Annual Conference & Expo Anaheim
This conference of the financial planning community is a one-stop-shop that provides high-quality, unbiased education. From technical nuts-and-bolts, to back-office compliance-focused issues, to client communication, to investment strategies, this event offers the opportunity for professional development, regardless of career level or career path.

2009 Consumer Electronics Show Highlights

By Samuel H. Fawaz CFP®, CPA

By now, you've probably read all the stories and seen all the news reports about the 2009 Consumer Electronics Show (CES) in Las Vegas. Of course, show attendance was way down, and so were the number of vendors, displays and "eye candy". As expected, it was a subdued show, with little of the crowds I've seen in past years and little in the way of new innovations. Here I present my highlights.

Once again, most of the "new" stuff centered on incremental changes to existing products. When it came to flat screens, bigger, thinner and sharper contrast ruled the show. In some ways, this should have been called the Consumer TV show, because flat screens could be seen from any point or angle at the show.

I found myself admiring Samsung's Organic Light Emitting Diode (OLED) 31 and 14 inch displays. First introduced at the show by Sony last year, OLED is supposed to be the next generation technology for flat screens if they can solve the longevity problem. OLED's use much less power than LCD's since they don't have a backlight, and they are brighter than LCD's. Their stunning picture displays makes the LCD versus plasma debate moot. OLED screens are still quite expensive, but they will come down in price once production ramps up.

Samsung also showed off a 52 inch three dimensional (3D) high-definition monitor which doesn't require wearing those funny and uncomfortable plastic glasses. The image was very realistic and definitely the wave of the future. Hopefully we can combine OLED with 3D and get the best of both one day. I'm afraid that this is going to be another case of what comes first: the hardware or the movies?

I found myself watching an awesome U2 concert on an LG 3D LCD TV. It felt like Bono was going to walk out and shake my hand. Talk about eye popping!

Panasonic showed off its 50 inch ultra thin 1/3 inch thick plasma TV. The picture was unreal for being so thin & wireless. The only thing that might have hidden a cord was the stand used for mounting, but I didn't even see a power cord.

Sharp showed off a 108 inch LCD monitor. All I could think of was that it's probably better drop it in before the roof goes on. It's probably better to have a crane to borrow to get this one in the family room.

Microsoft showed off Windows Home Server which appeared much improved & enhanced since the beta I tested over a year ago. This software allows you to centralize your files, music, photos, videos, etc. and backup all your computers at home to a centralized computer (server) at home. Once set up, you can access the files anywhere at home or access them via the web. The software comes with some very nice features and only costs $99. You no longer have to buy a server to get the software.

Microsoft also showed off its beta version of Windows 7, its successor to the much criticized Windows Vista. It appears that most enhancements are under the hood and could be interpreted by many as Vista revision 2. Hardware requirements for Windows 7 are said to be the same or less as Vista. A Microsoft representative said that the new lightweight and inexpensive netbook laptops are expected to run Windows 7 better than Vista. Drivers and compatible programs running on Vista should run fine under Windows 7, avoiding a lag in adoption of the operating system as a result of potential 3rd party delays. I've installed Windows 7 on a test partition and will report on my experience in a future article.

Speaking of netbooks, I found myself at the Sony booth admiring and playing with the new 8 inch LED backlit ultraportable with built in GPS and 3G wireless for about $900. While almost double the price of most netbooks, I liked the fact that this one had a "trackpoint" like pointer instead of a touchpad. I find this kind of pointer to be more accurate than touchpads. I'm not sure that this justifies the price differential and Sony computers don't have the best support reputation.

While perusing the aisles near the NBC Universal booth, I ran into Jimmy Fallon of NBC's Late Night show that starts in March. He will be taking over for Conan O'Brien when Conan takes over the Tonight Show from Jay Leno. I also spotted CNBC's Maria Bartiromo walking off stage after her broadcast one day.

I spent a few minutes at the show looking over the click-free automatic backup booth-which was reviewed by the Wall Street Journal's Walt Mossberg during the show. The idea is that you

plug in the backup drive and it automatically backs up all your critical data with little or no intervention and no software installation. In fact, you could simply buy the custom USB cable and use your own drive to run backups. Very handy!

I was a little star-struck meeting actor and "The Price is Right" host Drew Carry who was on stage with Molly Wood and Tom Meritt of CNET. Apparently, Drew is a gadget freak like yours truly and very nice guy. I got a picture with him (below).

In the business wares department, Fujitsu announced its S1500 scanner, which replaces the top of the line S510 desktop document scanner. However, Fujitsu also demoed its SnapScan S300 Scanner, which is a step below the S1500. This slim scanner can handle a stack of documents at a time, has two cameras so that it scans front and back simultaneously, automatically reads text and flips scans to portrait or landscape mode. It can quickly turn your whole stack of documents into a multi-page PDF with document-level encryption and password protection if needed. Unfortunately, SnapScan scanners haven't supported the universal TWAIN or ISIS standards in the past, so I can't recommend them.

Nearly left for dead, Palm surprised nearly everyone by stealing the show with the unveiling of its new Palm Pre smartphone and the Palm webOS that runs it. The Palm Pre is a slim phone with a full-length touch screen and a slide out keyboard. The user interface of the new Palm features several new innovations. The biggest innovation is the multi-tasking in the new Palm webOS, because multi-tasking has been a major limitation on smartphones - including the iPhone. Palm has broken away from the window concept and created a multi-tasking interface that relies on a "deck of cards" as its model. A user just pushes the center button on the Palm and then flips through open apps and clicks.
As for the Palm webOS, it is based on HTML and JavaScript. Palm thinks it will be an easy and popular platform for programmers to design software to extend the functionality of the device. Palm has also done an excellent job of allowing the communications and contact management software on the Palm Pre to segment or combine personal and business work, based on user preference. The Palm Pre will launch exclusively on Sprint, but the price has not been announced.
Lenovo has built what it considers to be the ultimate laptop for engineers, photo professionals, CAD designers (and technogeeks just like me). The ThinkPad W7000ds Dual-Screen Mobile Workstation 11-pound monster includes a full keyboard with number pad, built-in Wacom tablet next to the touchpad, options for dual and quad core processors, up to 8 GB of RAM, both discreet video and high-end NVIDIA graphics, up to three internal hard drives, and an integrated color calibrator. However, the most innovative feature is the display. The main WUXGA screen supports 1900×1200 resolution, and it also includes an integrated second display that pulls out from behind the main screen and features a WXGA screen with 768×1280 resolution. These models start at $3,500.
Several vendors at CES were showing off miniature projectors about the size of a smartphone. The most impressive of these projectors which are based on DLP projection technology was the Samsung Pico. It even has its own internal storage where you can drop your PowerPoint files and run your whole presentation straight from the device. Alternatively, you could hook up your laptop or smartphone to the mini projector. This isn't going to run a presentation in a huge room, but it would be great for planners who do lots of short presentations in small conference rooms. Look for it in the 2nd quarter of 2009.

Sam Fawaz, CFP®, CPA works with YDream Financial Services & Solutions in Canton Michigan and Franklin Tennessee and has been helping clients with financial & technology solutions for over 20 years. He has been writing about tax, financial planning and technology solutions for over twelve years. He can be reached via e-mail at hf@ydfs.com or at (734) 447-5305 with any questions. You can follow Hussien on his blog at http://themoneygeek.com or on his Twitter microblog at http://twitter.com/themoneygeek.

Thank you to our Sponsors!

Our Mission

The mission of the FPA of Middle TN is to advance the profession of financial planning in Middle Tennessee and to provide quality, professional education to our members and to the public.

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We hope to see you February 18th!