

The President's Message



In 1969, 13 individuals launched the official beginning of the financial planning industry. Those individuals were dedicated to their vision for financial planning and worked tirelessly to develop values, standards and communities to support the profession. Progress has been remarkable over the last 40+ years and I believe we have a responsibility to continually strive to enhance and improve our profession.

Your FPA community both locally and nationally is a great place to start. You have so many resources at your disposal. I encourage you to make sure you are taking full advantage of everything that is available to you.

There are many ways for you to get involved in your FPA of Southern Arizona chapter: Board member, committee member, volunteer for JA Day, recommend speakers, bring a guest, and so much more. It is amazing to see how large an impact just 13 people made on our profession. At over 24,000 strong just imagine what we can accomplish together over the next 40 years.

Fee change –

Over a year ago your FPA of Southern Arizona Board added insurance CE credits to enhance the benefits we offer our members and guests. Unfortunately the cost of insurance CE is substantially higher than the cost of CFP® CE. During our summer planning meeting we reviewed this benefit, analyzing how it is being used versus how much it is costing us. We concluded that the benefit is valuable and it is important that we continue to offer it. In order to defray some of the cost we will start charging \$10/meeting to members who elect insurance CE. When you RSVP for a meeting please notate your CE needs (CFP®, Insurance and/or Certificate of Attendance). We are trying to stay away from cash; you're encouraged to pay your \$10 via check at the door or with credit card via the PayPal link on our website. We will continue to monitor this benefit, as we do all benefits, if we have the opportunity to reduce or eliminate this fee in the future we will.

Brienne L. Dylewski, CFP®
President

OUR CHAPTER PARTNERS

They support us. Won't you please support them!

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(310) 893-9728/www.weitzfunds.com

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(602)999-6566/www.franklintempleton.com

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Janet Davis, CPA, CFP®
(520)327-8530/www.klbdutucson.com

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Fall Programs

All Meetings held at Sheraton-5151 E. Grant, from 3:00-5:00 PM, unless noted otherwise.
Please arrive at least 15 minutes early for all meetings. Thank you!

Relevant Knowledge to Use Right Away

Janet M. Davis, CPA, CFP®, Director of Programs



Our monthly program meetings resume Wednesday, September 19 with our annual Economic Update luncheon. Oppenheimer Chief Economist Dr. Jerry Webman will share his strategic viewpoints on the state of the global economy in

light of impending US elections and the situation in Europe. A Certified Financial Analyst with a background in political science, Dr. Webman is frequently quoted discussing his views on the economy and markets in leading media outlets including The Wall Street Journal, The New York Times, Washington Post and CNBC.

RSVP today! RSVP deadline is September 12 and a registration form is included below. Invite your colleagues also for an opportunity to ask one of the country's leading economists your questions.

Local attorney Melissa Petro will discuss planning for unmarried couples at our October 10 meeting and Sameer Somal of DundeeWealth will present a pair of investing strategy topics: *The Case for Canada and Active Share & High Conviction Investing* at our November 14 meeting.

Please note that due to the election this November and the uncertainty surrounding current and future tax law, our annual tax update will occur in January 2013 rather than in November, as has been our schedule.

Assistant Program Director Doris Rentschler will assume full Program Director duties in January. Doris was instrumental in securing some of this year's speakers, so I am certain we can look forward to another year of quality, relevant programs in 2013. We welcome your program topic and speaker suggestions. Please send them either to me at janet@klbdtucson.com or to Doris at doris.rentschler@tucsonaz.gov.

FPA of Southern AZ RSVP Form: *Capital Markets Update with Dr. Webman*

Enclosed is my check for the September 19th event at the Sheraton -

Name: _____ Phone #: _____

Enclosed is my check for: \$20 Member \$30 APP* Member \$40 Guest
Please add \$10 if you need AZ Insurance CE

Entrée Selection: Santa Rita Steak Salad (Baby greens, cotija cheese, tortilla strips, cilantro lime vinaigrette)
 Chipotle Wrap (Tomato-basil tortilla, smoked turkey, ham, lettuce, tomato, chipotle mayo)
 Roasted Portabella Sandwich (Lettuce, tomato, sprouts, poppy seed mayo on 7 grain)

Please Provide me with a Receipt at the Event: Yes No

Make Check Payable to: FPA of Southern AZ

Mail Check & This Form to: FPA of Southern AZ Attn: Gerry Oldenski 5643 E. 6th St. Tucson, AZ 85711
Questions??? Please contact Gerry Oldenski at 520.748.2830 or Gerry@dynasetaz.com

**Affiliated Professional Partnership (APP): Members of CFA, SFSP, PGRT and SAEPC receive a discount!*

A Great Opportunity to Give Back... ***Participate in Junior Achievement Day!***

At our summer planning meeting, your FPA board decided to support our chapter's participation in a Junior Achievement Day at a local elementary school for the 2nd year in a row. This is a great opportunity to help young people in our community to be more literate about business and finance and for you to give back to your community.

This year, our **Junior Achievement Day** is on **Friday October 26th** at **Cragin Elementary School** which is located **near Tucson Blvd and Ft Lowell** at 2945 N Tucson Blvd. Cragin is in TUSD and you can learn more about the school at <http://edweb.tusd.k12.az.us/Cragin/>. You can also learn more about JA's Elementary Programs at <http://www.jaaz.org/programs/in-class/elementary/>

If you've never participated before, you will be required to attend a 2 hour training program at the JA office. Volunteers will teach 5 units during one full school day supported by the classroom teacher. Ideally, you will work in pairs, however, you can teach alone if you prefer. Preparing for class requires about 2-3 hours of your own time to review the materials, prepare for the lessons, and get classroom materials ready.

It's great fun to see the discovery in the eyes of kids this young about business and financial topics. If you have an interest and would like to sign up as a volunteer, please contact Scott Forgues at scott.forgues@kmsfinancial.com or 520-331-7268.

Deadlines: Please contact Scott by September 17th if you haven't been through the JA training or as late as October 8th if you have had the JA training.

A Quiz!! Shared by Your President:

As we look toward the future of our profession I want to share with you a quiz from the Feb 2012 issue of [SmartMoney](#)
(Thank you FPA for my free subscription!)

1. If the number of financial advisers continues to shrink at the current rate, when would the industry run out of them?
A. 2038 B. 2050 C. 2065
2. What's the ratio of financial advisers to baby boomers in the U.S.?
A. 1 adviser per 50 boomers B. 1 per 100 C. 1 per 250 D. 1 per 1,000
3. How much of an annual pay bump can a young planner expect to see after earning the hard-to-get Certified Financial Planner designation?
A. 6% B. 10% C. 20% D. 28%
4. What percentage of financial advisers have CFP credentials?
A. 10% B. 20% C. 50% D. 75%
5. Which one of these top, business-oriented schools offers and undergraduate degree in financial planning?
A. Babson College B. Dartmouth College C. University of Pennsylvania D. None of the above
6. In their first year out of college, which of these majors earns less than financial planners?
A. Accounting B. Architecture C. Electrical engineering D. Journalism
7. Which academic discipline is older than financial planning?
A. Computer science B. Business C. African-American studies D. All of the above

(Look for answers on Page 6)

Corporate Partners: New and Renewed

Recently we were fortunate to add two more Gold level Corporate Partners: OppenheimerFunds and National Bank of Arizona. We appreciate the continued support from Al Stockman of Aquila Funds and Janet Davis, CPA, CFP® of Kleinhans, Lashbrook, Butler & Davis, PLLC who both renewed at the Silver level.

Corporate Partner Spotlight

National Bank of Arizona

National Bank of Arizona started in Tucson in 1984 at the corner of Pennington & Stone. Today they have almost 70 locations in Arizona, including 6 locations in the Tucson area.

Since many of our members are business owners and/or work with business owner clients we asked El Ndoye, Assistant Vice President, and Branch Manager, National Bank of Arizona, to write an article highlighting what to focus on when choosing a banking relationship.

What to Look for When Selecting Your Bank



One of the most important and valuable relationships that a business owner can develop is with his banker and the financial institution he represents. Choosing a bank is much like choosing a business partner.

A good partner should share your core values and offer the resources, expertise and services you need to achieve your short and long-term financial goals. When selecting a bank, it is important to consider the following core value promises:

A 360 Degree Banking Philosophy – Your bank should offer comprehensive financial solutions to meet all of your personal and business banking needs, making your day-to-day banking efficient and effective.

Vision – Your bank should take the time to understand your business, share your vision for your future and provide unique financial strategies to help you make it a reality.

Responsibility – Trust and responsibility go hand-in-hand. As a good corporate citizen, your bank should make responsible decisions that benefit clients, communities and the environment.

Collaboration – Your bank should bring value to your relationship and help you network with beneficial contacts.

Lifestyle – Your bank should make managing your finances easy, convenient and rewarding so that you can spend more time focusing on what's really important to you.

As you evaluate your current banking relationship, I encourage you to consider what is most important to you and to your future success. Look for a financial partner that knows the market, understands your business, and is dedicated to growing our Arizona economy!

—El Ndoye

Assistant Vice President, and Branch Manager
National Bank of Arizona

OppenheimerFunds

You would be hard pressed to find someone who isn't familiar with the name Oppenheimer. We are excited that they have partnered with our Chapter and we're grateful that they are supplying our September speaker, globally renowned economist Dr. Jerry Webman. OppenheimerFunds, has been helping investors achieve their financial goals since 1960. They are one of the nation's largest and most respected asset management companies. Oppenheimer believes that in order for one to reach their financial goals their investments must perform, that is why investment excellence is their highest priority.

OppenheimerFunds offer a broad range of products and services to individuals, corporations and institutions, including mutual funds, separately managed accounts, investment management for institutions, qualified retirement plans and sub advisory investment-management services.

Please reach out to Jeff Dickin for more information on OppenheimerFunds. Jeff and his team are extremely knowledgeable about Oppenheimer's products and services.

Enter to win a \$25 gift card for Fox Restaurants!

Good at many tasty eateries: North, Zinburger, Wildflower, Sauce and more.

Simply print this page of the newsletter, complete the information below and hand it to any FPA of Southern Arizona board member during the September 19th or October 10th chapter meeting.

We will draw the winner on Oct 12th.

Name: _____

Phone # _____

How much of the FPA of Southern AZ newsletter do you typically read?

0-20% 20-50% 50-80% 80-100%

What do you enjoy about the newsletter?

What could be improved?

Feel free to share any other additional comments on the chapter

PPACA: A Primer for the Benefits & Financial Planning Professional



Since it was first drafted in Congress, the Patient Protection and Affordable Care Act has been a source of controversy on both ends of the political spectrum. The 907-page document seeks to decrease the number of uninsured Americans and lower the overall cost of healthcare, but

was challenged in several lawsuits on the grounds that its provisions for doing so – most notably the “Individual Mandate” requirement that all Americans not specifically exempted demonstrate proof of coverage or face a fine – were unconstitutional.

On June 28th, 2012, the U.S. Supreme Court decided in *National Federation of Independent Business v. Sebelius* that the majority of the legislation was, in fact, constitutional, including the controversial Individual Mandate. However, the Court did limit the mechanism from which the law derived its authority, deeming it the province of Congress’ ability to tax rather than the originally-assumed domain of either the Commerce or Necessary and Proper clauses. The Court also struck down the controversial Medicaid expansion provision, which would have required states to offer Medicaid coverage to 133% of the Federal Poverty Level or forfeit all federal funds related to the program, stipulating that the only funds that could be withdrawn would be those specifically tied to the expanded coverage.

While the majority of the legislation won’t take full effect until 2014, employers and advisors alike have been racing to prepare for the provisions in the legislation and potential penalties for noncompliance. Key changes that have already taken place include the elimination of lifetime benefits maximums for both employer-paid and individual plans, the elimination of pre-existing condition underwriting for dependents under the age of 19 (and subsequent elimination of child-only insurance policies by insurers), the elimination of non-prescription over-the-counter medications as eligible expenses for medical savings accounts, and the requirement that insurers meet specified ratios for claims expenses to total premiums paid or offer rebates to their clients.

Key provisions taking effect in 2013 and 2014 include the elimination of pre-existing condition underwriting for individuals seeking coverage, a 0.9% tax on individuals earning over \$200,000 (and families earning over \$250,000 if filing jointly), an additional Medicare tax of 3.8% on unearned income, a tax (previously termed a penalty) on individuals without coverage, and per-employee tax penalties on eligible employers who either do not offer coverage or offer coverage that is not affordable to their employees.

Black, Gould & Associates has been assisting individual and employee benefits professionals educate and prepare their clients for the impact of this legislation since its passage in 2010. The penalties specified can dramatically impact your clients – especially those with a business – and as such it is essential that they understand the applicability of the legislation to their enterprise and the potential for penalties as a consequence of noncompliance. Even prior to January 1st, 2014 there are tax and penalty exposures that must be accounted for as a result of this legislation, making a comprehensive review critical to sound strategic planning in the years ahead.

Matt Nelson
Marketing Account Executive

SmartMoney Quiz Answers from page 3 –

- 1-C:** Once you account for new hires, the total number of advisers has been dropping by about 5,800 a year (30,000 financial advisers leave the industry each year).
- 2-C:** Some industry experts worry that this ratio could get worse, at a time when a wave of boomers are retiring. (4.2M people will reach retirement age in 2012)
- 3-A:** Even with a degree and a lot of experience, financial planners often plan a junior role at advisory firms; the big bucks go to investment managers and salespeople.
- 4-B:** There’s no legal requirement that a financial adviser have a CFP certification. (There’s only a 55% pass rate for first-timers on the CFP exam)
- 5-D:** Many upper echelon schools shun pre-professional majors.
- 6-D:** First-year electrical engineering grads bring in \$61,300 on average – almost 30% more than a first-year planner.
- 7-D:** As a stand-alone field of study.

Membership News/Update

As your membership director, I would like to say thank you to all of our members who have renewed and welcome to our new members. As 2012 rolls on, we continue our goals to grow and enhance the value of membership to current members.

Through July 31, our net membership has increased from 67 at year end 2011 to 73 members. In addition to the three new members announced in our last newsletter, we can welcome Wayne Griffith of Morgan Stanley Smith Barney, Philip Shaffer, CFP® of Raskob Kambourian Financial Advisors, Angela Caballero of Horizon Financial Group, and Mark Silverman of Silverman + Associates. If you see them at one of our events, please say hello and welcome them to our chapter.

We also have some significant anniversaries since the last newsletter. Celebrating their 10 year anniversaries are Hank Peck, CFP® and Michael Treiberg, CFP®, while Stephen Hepner has been an FPA member for 15 years. Lastly, a big congratulations goes to Frank Presson, CFP® for being with FPA for 20 years this October.

You may have noticed in your mailbox some new magazine subscriptions this year as FPA has added *Kiplinger's Personal Finance* and *SmartMoney* in addition to your complementary subscriptions to *BusinessWeek*, *Money* and the *Journal of Financial Planning*. You may not have the time to read everything, but it's good to be familiar with and have ready access to some of the articles your clients may be reading in the financial press.

Did you know that you have access to a virtual community of Financial Planners from across the US? FPA Connect is a discussion board with various topics that are very relevant to your practice. After you've logged in at www.fpanet.org, you click on "Connect" and then "Communities of Interest / FPA Connect" to gain access to discussion communities ranging from those organized by **career stage** (NexGen, Mid-Profession), to **demographics** (International/Cross-Border, Women & Finance) to **areas of interest** (Divorce Planning, Financial Literacy, Life Planning).

If you have any questions or comments about your membership or if you know someone who wants to (or should) learn more about FPA and our chapter, feel free to contact Scott Forgues at scott.forgues@kmsfinancial.com or 520-331-7268.

Scott Forgues, CFP®, CRPC®, Membership Director

Members Corner

Congratulations to Members Reaching Longevity Milestones in 2012!

Sylvia L. Matteson, CFP®—30 Years
Financial Freedom Associates

Frank C. Presson, III, CFP®—20 Years
Presson Financial Associates, LLC\

Stephen R. Hepner—15 Years
Waddell & Reed, Inc.

Marianne V. Leedy, CFP®, CMFC—15 Years
Raskob Kambourian Financial Advisors, Ltd

Janet M. Davis, CPA, CFP®—10 Years
Kleinhans, Lashbrook, Butler & Davis, P.L.L.C.

Hank Peck, CFP®—10 Years
TCI Wealth Advisors, Inc.

Ruth L. Transue, CFP®—10 Years
Wells Fargo Advisors

Michael L. Treiberg, CFP®—10 Years
Treiberg Wealth Management

Jon K. Magoch—5 Years
Retirement Navigators Financial and Insurance Services Inc.

Marco Marazzi—5 Years
Finance Logix

FPA CONTACT INFORMATION:

To join FPA of Southern Arizona Chapter, visit www.fpanet.org and choose the appropriate membership category. You can apply online and pay by credit card—it's easy and quick!

FPA of Southern Arizona:
Phone Scott Forgues at: 520/331-4268
Website: <http://www.fpanet.org/Chapters/SouthernArizona/>

FPA National: 1-800-322-4237
Website: <http://www.fpanet.org>

Changing Seasons and Colored Leaves in the Desert

To most native Arizonans like me, or those of you who have lived here long enough to be called a “Native”, the fall brings a welcome relief from the heat and the anticipation for cooler temperatures.

People are back from vacations and traveling, football has started, students are back in school, and our winter residents are beginning to return. There is an excitement of change in the air.

For most members who are active in the Southern Arizona chapter of FPA, the fall season is the most exciting time of the year. And, this year it will historically be one of the most exciting and refreshing times ever. Members look forward to seeing colleagues and discussing what’s happening in their various practices and careers. All of us are ready to jump start our neutral minds and absorb technical information that will allow us to help our clients more and increase our revenue.

When I transferred my FPA membership to Tucson a few years ago and became active in our chapter, I learned that one of the highlights of the year was the Annual Economic luncheon in September. This year is no exception.

Our board is bringing a world renown and well qualified economist to our luncheon, Dr. Jerry A. Webman, Ph.D., CFA, Senior Investment Officer & Chief Economist for Oppenheimer Funds. He will focus on the Three Dynamics Facing Markets: Europe, U.S. Politics and China’s Landing. He will also provide an outlook for the equity markets and discuss the search for real yield in fixed income. This program will be outstanding; please invite your colleagues to attend.

Our board of directors and chapter members are committed to giving back to our community. Last year we partnered with Junior Achievement to establish the annual FPA/ JA Day. We conducted financial training for students at a local school in Tucson during the day and in the evening presented sound financial concepts to parents. Again this year, we are partnering with Junior Achievement to host JA/FPA Day, but at a different school. I know for a fact our chapter members who participated received more in value and satisfaction than the students and parents they taught did. I encourage you to volunteer some of your time to give back to your community.

Last, as I finish my term on the Board, I know that one of our chapter’s critical goals is to be the premiere provider of financial education. Our scheduled meetings this year are designed to accomplish this. I encourage you to give back to your profession and community in one of the most exciting times of the year. See you at the finish!

Ron Wilson ChFC, CLU
Chairman of the Board



Fall Programs

All Meetings held at Sheraton-5151 E. Grant, from 3:00-5:00 PM, unless noted otherwise.
Please arrive at least 15 minutes early for all meetings. Thank you!

Wednesday, September 19, 2012, 11:30 AM to 2:00 PM
Capital Markets Economic Update, Dr. Jerry Webman, Ph.D., CFA
Senior Investment Officer and Chief Economist, OppenheimerFunds

Wednesday, October 10, 2012
Planning for Unmarried Couples, Melissa Petro, Udall Law Firm

Wednesday, November 14, 2012
The Case for Canada and Active Share & High Conviction Investing
Sameer Somal, DundeeWealth

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CHAPTER EXECUTIVE

Gerry Oldenski
520/748-2830
DynaSet, LLC

Year End Members' Appreciation Lunch

December 5, 2012

Note: **11:30 AM Check-in**

Chapter Mission & Vision Statements

Mission Statement: The Financial Planning Association of Southern AZ (SAFPA) strives to be our region's premier resource for Financial Planners and professionals seeking a career in financial planning. SAFPA is committed to open, inclusive and respectful relationships including collaboration among diverse parties on our common interests of growing the financial planning profession in southern Arizona. We are dedicated to growing our membership and advancing the awareness of the professional financial planners that support the standards of the CFP certification. The SAFPA provides our members with programs and services that support and enhance their professional development while promoting the value of financial planning in our community.

Vision Statement: We shall build and retain a growing membership with a shared vision of helping the public recognize the value of the financial planning process as a way to achieve their goals and dreams. We will recognize our responsibility to act with vision, ever mindful of the accountability we have to our community to serve them with the honesty, integrity and competence required of the true financial professional. Finally, we will be the body of the financial profession in Tucson to cultivate the knowledge and spirit of our members that we hold to the higher standards of the financial planning professional.