



OF *NORTHEAST OHIO*



Fall 2016 Chapter Newsletter

President's Message

Kara Downing, CFP®

The Northeast Ohio chapter experienced an amazing first-half of 2016, with a nearly 30% increase in attendance year-over-year at our monthly events!

We kicked off the year in January with an update from the Social Security Administration and got more familiar with the new Department of Labor Fiduciary Rule. From February through May, we focused our attention to tax reduction strategies, building better client communication skills, divorce planning, addressing the needs of female investors, and 529 Plan strategies. After a summer hiatus, our chapter programming resumed on September 15th, where we made our way to the beautiful and historic Cleveland Federal Reserve for an informative tour. If you missed any of our events and/or would like to view the slide presentations, please head over to [our website](#) to download them.

October 27th marks our full-day Annual Fall Symposium, featuring nationally recognized speakers like Mark Tibergien, CEO of Pershing, Heather Jarvis, Student Loan Expert, and Mark Zinder, consultant, coach and economic forecaster. We will also hold two afternoon tracks for attendees to choose from. The first, our "Ethics Track," will feature 2 hours of CFP®/Insurance Ethics CE and 1 additional hour of Insurance CE presented by Dan Candura, CFP®. The second, our "Educational Track," will run concurrently with the Ethics Track and feature speakers from Capital Group, Morningstar, and Brunswick Insurance on a variety of timely topics. Space is limited to the first 120 reservations, and we expect this event to sell out! There are only a few weeks left to register, so please [register as soon as possible](#) to reserve your spot.

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DOLLAR BANK,
PLATINUM PARTNER

Our final monthly presentation this year will be held on Thursday, November 17th from 4:30pm-6pm, and will focus on higher standards for high-net-worth clients. In today's competitive environment, advisors and their firms must evolve to remain current. The status quo no longer works. Our speaker, Scott Tatum, Director of the AB Advisor Institute, will discuss how an advisor can know which trends to follow, which innovations to accept and which ideas are "flashes in the pan" that should be avoided. Drinks and appetizers will be served before the presentation. Please watch your inbox for an invitation with instructions to register.

I wish you all a great 4th quarter and look forward to seeing you at an upcoming event!

Kara Downing, CFP®
President, FPA Northeast Ohio

What have we been up to this year?

Membership Update

More than 24,000 financial planning professionals, including 310+ chapter members right here in Northeast Ohio, make FPA their OneConnection™ for elevating their knowledge,

expanding connections, energizing and growing their business, and protecting their profession. Working in alliance with academic leaders, legislative and regulatory bodies, financial services firms, and consumer interest organizations, FPA remains committed to helping connect all in our membership through a variety of unique and compelling ways to encourage professional development and networking on a local level.

We are excited and encouraged by the momentum of growth in our chapter in 2016. If you have attended any of our events this year, you may have noticed an increase in the number of faces you've seen. That's not just your imagination, as our attendance has increased 30% year-over-year due in part to improved quality and diversity of topics. One of the best perks of membership with FPA is that your registration at our monthly events is free (with the exception of the Fall Symposium). If it has been awhile since you've made your way to one of our monthly education meetings, please stop by and check us out. If you're a member, you'll almost always enjoy free CE credit and a meal "on the house." As always, non-members are still welcome to attend at an additional cost.

There are a number of ways to reduce your membership costs:

1) **FPA Group/Corporate Membership:** For an annual fee of \$250, your entire firm will receive 15% off of all employees' individual membership dues, 10% off national FPA conference registrations, and free practice management resources and continuing education webinars. There are no minimum size requirements. To get started, download the [Group Membership Enrollment Form](#) today.

2) **Member-Get-A-Member Program:** For every new CFP® Professional and/or Allied Professional who joins as a result of your referral, you and your referral will receive a coupon for \$25 off your renewal dues. For every Educator, International, or Student in a CFP® Certificate Program who joins, you will receive a coupon for \$10 off your renewal dues. To take advantage of this valuable program, [please visit our website](#). The more you refer, the more you can save!

3) **Membership Automatic Renewal:** Go "GREEN" and get some GREEN! Sign up for "Auto Renewal" and reduce your carbon footprint to receive \$50 off your next membership renewal. [Login](#), and enter promo code: AUTORNW.

Last but not least, a valuable perk available to all FPA members includes access to many discounts on third-party software, travel, insurance, and other business services. Begin saving today by logging in to your FPA membership account to [access a complete list of discounts](#) available to you.

Advocacy Update

This past May, our chapter participated in another statewide Ohio Legislative Day at the Ohio Statehouse. All three Ohio FPA Chapters (Northeast Ohio, Central Ohio and Southwest Ohio) were in attendance. Small groups met with a few local senators and representatives to advocate for issues that impact our profession. A big thank you to Ken Paull (Advocacy Committee Chair) for organizing this day, to Pamela Sandy (current President of FPA National), and Elizabeth Scheiderer (President-Elect) for representing Northeast Ohio at this event.

In June, more than 67 members from more than 19 states gathered in Washington, D.C. for the 3rd Annual Advocacy Day to meet with nearly 100 Representatives on Capitol Hill. Advocacy Day provides members and leaders of FPA with the opportunity to introduce federal

policymakers to the association and the profession and talk with them about issues that are important to CFP® practitioners. Among the talking points for their Congressional visits were requests for members to reject a resolution designed to stop the DOL from implementing its new fiduciary rule that applies to those giving financial advice with respect to retirement accounts. President Obama had vetoed the bill and the House was going to vote again to overcome the veto (with almost no chance of success). They also discussed Section 913 of the Dodd-Frank Act, which charges the SEC with carrying out a study and making recommendations as to whether the fiduciary standard should be extended to all retail advisory relationships. Most especially, this would potentially require that those working for Broker/Dealers, currently subject to the much lower “suitability” standard, to be required to act under a fiduciary standard. As it is, all CFP® professionals, when giving financial planning advice, are already required to operate under that standard.



ProBono Update

In conjunction with the University of Akron, our chapter is organizing its 4th Annual Financial Planning Day on Saturday, October 1st. The event will feature a series of one-on-one consultations and classroom-style educational workshops presented to members of the public by top financial planners in the area. A variety of topics, including general financial planning, estate planning, retirement planning, insurance, basic budgeting and credit support will be addressed. We are currently [looking for volunteers](#) to help answer attendee questions and provide one-on-one advice during short meetings with attendees. You are not required to stay for the duration of the event, and any time you're willing to spare would be greatly appreciated. If you're interested in donating your time to over 100 members of the Akron community, please [register here](#) or contact our

ProBono Director, [Kristen Kuzma](#), for more details.

Our final ProBono event of the year will take place on Saturday, October 8th when we host a booth at WKYC's Health and Wellness Expo at the Cleveland Convention Center from 10am to 4pm. We are looking for 3-4 volunteers to staff our booth in 2-3-hour shifts, a job that entails answering booth visitor questions, passing out informational handouts, and promoting FPA and our mission to raise awareness of the importance of the financial planning profession. You are not required to stay for the duration of the event. If you're interested in participating, please reach out to [Kristen Kuzma](#) to RSVP.

NexGen Update

Within our Northeast Ohio NexGen chapter, we have a group of vibrant, young

professionals (age 36 and under). Our mission (along with National FPA NexGen) is to support, advise and encourage one another in professional advancement as well as promote, foster and direct programs that facilitate and aid in the transition and growth of the financial planning profession and the next generation of financial planners.

On Saturday, August 13th, our chapter organized the **first ever** All-Ohio NexGen conference! Nearly 30 NexGen FPA members and non-members from Cleveland, Columbus and Cincinnati convened on the campus of The Ohio State University to share ideas, network and receive insight into key trends affecting our business now and going forward. Special guest speaker, Alan Moore of the XY Planning Network, discussed the unique communication, debt management, and

investment/portfolio design issues that financial planners should consider when they have clients who are young and/or early in their career. After such a successful inaugural event, planning is already underway for next year's regional conference.

On Wednesday, October 12th from 6pm-8pm, NexGen will be making its annual trip to The Greater Cleveland Food Bank. Volunteers are needed to help sort and repack nonperishable food that is later distributed to local food pantries, soup kitchens, and shelters. If you're interested in volunteering for this wonderful cause, [please register here](#).

If you have any questions about getting involved in NexGen or you know someone that would be a great addition to our group, please contact [Marissa Beyer](#).

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- Your client's assets remain under your management and are not transferred out of the client's account or moved to a different custodian in order to be pledged as collateral.
- Independent Financial Advisors can trade, buy or sell securities within the account without bank imposed limitations.
- Your client can withdraw dividend and interest income from the account.*

Loan Amount	Rate	Minimum Coverage Ratio	Origination Fee
\$100,000.00 - \$499,999.99	Prime - .50% Fully Floating**	1.20x (83% LTV)	\$0
\$500,000.00 - \$999,999.99	30 day LIBOR + 2.00% to 2.50%**	1.20x (83% LTV)	\$1,000.00
\$1,000,000.00 - \$4,999,999.99	30 day LIBOR + 1.50% to 2.00%**	1.25x (80% LTV)	\$1,500.00
\$5,000,000.00 and up	30 day LIBOR + 1.00% to 1.50%**	1.25x (80% LTV)	\$3,000.00



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