



WINTER 2016

President's Message

Kara Downing, CFP®

The turning of the New Year brings a brand new set of opportunities and challenges, and 2016 appears to be no exception to the rule. In early January, the [FPA Northeast Ohio](#) Board of Directors held its annual kickoff meeting to discuss our chapter's strategic plan for the upcoming year. Our theme this year is "Change." Changes within our industry, our chapter, and at an [FPA national](#) level continue to keep us all on our toes. And rather than view these changes as unsolvable obstacles, we are committed to facing them head on. So what are these changes I keep talking about? Here's a quick summary:

≡**Changes at the chapter level:** As we mentioned at last year's Fall Symposium, the fees to [join and renew your membership to FPA](#) have increased for CFP® practitioners from \$399 to \$450 (\$75 of your dues allocated to our chapter still remains unchanged

from previous years). In response to this change, our chapter has agreed to provide our members with **FREE** attendance at all of our monthly meetings this year. And thanks to our valued partners who help support our chapter mission, we will continue to provide you with the quality programming you've come to expect. To read more about these changes along with some suggestions to reduce your membership costs, please visit our [website](#).

≡**Changes within our profession:** There is plenty of change going on in the financial planning industry, much more than I can go into here. But one of the biggest topics of conversation is the [Department of Labor's fiduciary rule](#), which has the potential to change the entire landscape of the financial

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advice giving business. The measure includes a legally binding requirement for brokers to act in the best interests of their clients and mandates a long list of fee disclosures. Right now, brokers need only make sure the investments they recommend are suitable for their clients. Ultimately, how the final rule will be written still remains to be seen, but it seems inevitable that a significantly impactful fiduciary standard that applies to all financial advisors will be implemented this year.

≡CFP Board change could impact the future of FPA: The CFP Board has created a “virtual entity” called the [“Center for Financial Planning”](#) that aims to support the financial planning profession, and [whose mission happens to almost verbatim mimic the FPA’s](#). Historically, the CFP Board’s role has been to “mint” new CFP® professionals and maintain the standards of the marks. In contrast, the FPA has served as the premier membership organization that “nurtures” them through continuing education, improving gender and ethnic diversity, providing a system of checks and balances for the CFP Board, and advocating for and fostering the financial planning profession. If the CFP Board gets its way, they’ll do the same, putting them

in direct competition with our organization. Now more than ever, it is absolutely essential to the future of our organization to build awareness for FPA and demonstrate our value to members why we must remain independent from the CFP Board.

Final Thoughts

One of the first tasks I did after receiving the long awaited news that I had passed the CFP® examination was join the local Northeast Ohio chapter of the FPA. Now, almost 9 years later, I can unequivocally say that joining the FPA of Northeast Ohio was one of the best career decisions I have made. Through my involvement within the organization and serving on the chapter Board of Directors for the past 5 years, I have built a strong network of professional colleagues and friends and benefited immensely from the wide array of educational opportunities offered. As an organization run entirely by volunteers, I am honored to have the opportunity to lead our chapter as President in 2016 alongside such a strong and dedicated group. I have witnessed the progress made in recent years under previous board leadership, and I am eager to continue and add to our past successes.

The (not so subtle) message I am looking to get across is to get involved! This is a volunteer organization, and we need your input and your time to make this organization the best that it can be. I can tell you from experience that getting involved will ultimately make your membership in our organization much more rewarding. I’m looking forward to a great 2016 and to seeing all of you at our upcoming events. Please [refer to our website for the most current event schedule](#) and watch your inboxes for future invitations.

Best wishes to you all in the coming year!

*Kara Downing, CFP®
President, FPA Northeast Ohio*

2015 In Review & What's Coming in 2016

FPA of Northeast Ohio was very busy in 2015! I want to bring your attention to some of the highlights as these are areas that we plan to continue to grow in 2016.

Membership Update

Our Northeast Ohio chapter membership is continuing to grow in size and member involvement. In 2015, we crossed the 300-member mark, with over 315 members to date. In 2016, we hope to continue to see growth in our membership base and most importantly, more member involvement. With our chapter meetings complimentary for members, along with the addition of a few evening sessions, our chapter hopes to continue to provide more diverse opportunities for networking and learning. If you would like to get more involved as our chapter grows into 2016, please reach out to any Board member.

I am very excited to announce that our chapter will be organizing a brand new "Women In Finance" group. Its primary mission is to be the voice of women of all ages and facets of the financial industry by fostering mutual support, advancing thought leadership,

and providing professional development and leadership opportunities. Women across all areas of finance, from financial planners, commercial and private bankers, investment advisors, securities analysts, and administrators, to CPAs, attorneys, consultants, and other professionals who work in financial services are welcome. And you need not be a member of the FPA to participate. All we ask is that you come with an open mind and willingness to share your thoughts.

Our inaugural event will take place this spring and include a presentation followed by a meet-and-greet happy hour. Stay tuned for more details in an upcoming invitation.

Advocacy Update

In May 2015, our chapter participated in a statewide Ohio Legislative Day event held at the Ohio Statehouse. All three Ohio FPA Chapters (Northeast Ohio, Central Ohio and Southwest Ohio) were represented at an unofficial joint board meeting, where ideas between our chapters were shared and participants learned how to present themselves when speaking with local senators and representatives. Small groups then 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, and to Pamela Sandy (current President of FPA National), Janice Cackowski (Past President), and Elizabeth Scheiderer (President-Elect) for representing Northeast Ohio at this event.

The following month, more than 60 members from more than 20 states gathered in Washington, D.C. to meet with Representatives on Capitol Hill to continue our efforts to increase the visibility of FPA at a federal level and advocate for the appropriate regulation of financial planners.

This year's Ohio Legislative Day will convene on May 18, 2016 in Columbus, Ohio. The following month, planners will meet in Washington, D.C. on June 21-22. For more information on how you can participate in our upcoming advocacy efforts, please contact [Ken Paull](#).

ProBono Update

In conjunction with the University of Akron, our chapter organized an all-day Financial Planning Day in early October of last year. The event featured 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 were addressed. More than a dozen volunteers donated their time to over 100 members of the Akron community.

This year's Akron Financial Planning Day will take place on October 1, 2016. To volunteer, please contact our ProBono Director, [Kristen Kuzma](#).

NexGen Update

Within our Northeast Ohio NexGen chapter we have a group of vibrant, young professionals (age 36 and under). Our goal (along with National FPA NexGen) is to support, advise and encourage one another in our 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 us as the next generation of financial planners.

NexGen NE Ohio has gained a lot of traction during the past two years. Last year, we held three very successful events, including a social gathering at Winks Bar &

Grill in April; a community volunteer event at The Cleveland Food Bank in October; and holiday social event at Panini's Bar & Grill in December. During all three events, NexGen members and member hopefuls discussed common threads within our industry and shared ideas about goal achievement and advancement within our careers.

Our NexGen group was recently approached by the Central Ohio and Cincinnati FPA chapters about planning a joint retreat to further our NexGen mission within our chapters, share ideas and best practices, and to continue our professional development. More details to come on this exciting opportunity.

Our goal for 2016 is to increase FPA NexGen membership with young professionals who have new ideas and experiences to share. We are also in the planning stages of a group team building activity for later this year. Those who are looking for a small group where they can relate to other advisors and identify peers they can grow their knowledge and skills with through comradery and commonality are encouraged to get more involved.

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](#).

2016 Board of Directors



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Carole Kaminsky
Chapter Executive

2016 Calendar of Events

All events held on third Thursday of the month, unless otherwise indicated:

All morning sessions include Continental Breakfast

March 24, 2016

(late afternoon program)

Speaker TBD

Social hour to follow!

April 21, 2016 (8am - 11am)

Divorce Planning

Carl Murway, Taft Stettinius & Hollister LLP

EMPOWER the Female Investor

Candace Tse, Goldman Sachs

May 19, 2016 (8am - 11am)

College Funding Strategies

Chris Stack, SavingForCollege.com

Sales Development (Blackrock)

Speaker TBD

September 15, 2016 (10am)

Federal Reserve Bank Field Trip

October 27, 2016

Annual Fall Symposium

Location and Speakers TBD

November 17, 2016

(late afternoon program)

Ethics Program

CE for CFP/CLU

Holiday social to follow!

A very big thank you to our 2016 PLATINUM partner:



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- Our experienced Private Bankers conduct business at the client's convenience, whether at their home or office, and there is no annual fee for service.
- We are responsive. Your client will have one experienced Private Banker assigned to them. Whether they need customized financing for a new business opportunity or a simple request such as a check reorder, their Private Banker will coordinate and address all of their banking needs.

Please contact Kristine Brill, Private Banking, at (216) 831-7804 or kbrill731@dollarbank.com to learn more.