

FPA FINANCIAL PLANNING ASSOCIATION OF NORTHEAST OHIO

Newsletter:
April 2018
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2018 CALENDAR

April 19, 2018
 Education Program
REGISTER NOW!

Topic #1
 Planning for Special Needs Families; What You Don't Know Could Hurt Them
 Rachel A. Kabb-Effron, Esq., CELA,
 The Kabb Law Firm

Topic #2
 5 Key Items in Estate Planning for Same Sex Couples
 Jennifer E. Peck, Esq.,
 Solomon,
 Solomon, Steiner & Peck

April 26
 Financial Planning Women and Diversity Symposium

NexGen Social Register here!

May 17
 Education Program

May 23
 State of Ohio Advocacy Day

June 6-7
 National Advocacy Days

September TBD
 Fall Social

September TBD
 Tour at the Federal Reserve Bank of Cleveland

October 18
 Fall SYMPOSIUM

November TBD
 Education Program

View FPA National Calendar [here](#)

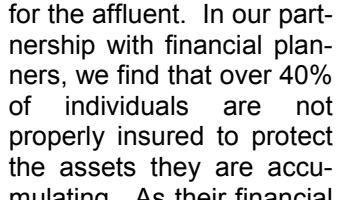
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The Kabb Law Firm
Legg Mason
Lord Abbett
Reverse Mortgage Funding
Solomon, Steiner & Peck
State Street Global
Advisors SPDR
TD Ameritrade

Partner Articles



The Importance Of An Insurance Audit

As wealth changes, insurance protection needs to change with it. However, having an insurance strategy as part of a wealth management portfolio is often overlooked.

At Brunswick Companies, we work with financial planners to provide insights and education on the nuances of personal insurance and its unique risks for the affluent. In our partnership with financial planners, we find that over 40% of individuals are not properly insured to protect the assets they are accumulating. As their financial consultant, you can close that gap for your client and protect what you are working so hard with them to build.

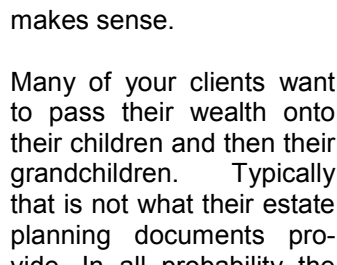
Our program titled **"An Inside Scoop To Personal Insurance"** is accepted by the CFP Board (1 CE) and covers home, auto, and umbrella insurance, as well as questions like:

- What do you need to know regarding coverage gaps and premium trends?
- What is Umbrella insurance and how much is needed?
- What are the major differences between insurance carriers?

Our goal is to support and help protect the wealth you are building for your clients. Contact me today to learn more.

What attendees are saying about the program:

- "She (Michelle) explained well the hierarchy of insurance company(s) and services, and understands the broader analysis of insurance needs (as opposed to selling product)."
- "It's an area I don't think of, so I appreciated her sense of urgency."
- "Great presentation - most advisors don't know as much as they should."



Michelle Hirsch
mhirsch@brunswickcompanies.com
 330-865-4225

S&P SOLOMON, STEINER & PECK LTD. ATTORNEYS AT LAW

The BLOODLINE TRUST

Since the Federal Estate Tax Exemption is now \$11.2 million per person and there is no Ohio Estate tax, many people feel there is no longer a need for a trust as part of an estate plan. However, in some situations a trust still makes sense.

Many of your clients want to pass their wealth onto their children and then their grandchildren. Typically that is not what their estate planning documents provide. In all probability the child will survive the parent, so that the child inherits the money directly. At that point the inheritance is controlled by the child's estate plan. Example: On your clients' demise the assets pass to their son Jim. Jim is married to Carol and they have children. What could go wrong with this plan?

- Jim dies and leaves all of his money to his wife Carol. Carol remarries and bequeaths the inheritance to the new spouse. The grandchildren will never inherit the money. Or Carol remarries and divorces but commingled the money and half is lost in the divorce.
- Jim gets a divorce from Carol. Carol may end up with one half of the inheritance.
- Jim has a creditor problem and all of the money is seized by a creditor.

A **BLOODLINE TRUST** solves all of these problems. On your clients' demise the inheritance is held in a BLOODLINE TRUST. Jim can be his own trustee. The assets in the trust are protected from creditors, divorce and guarantee that one Jim's death the inheritance pays to the grandchildren not the daughter-in-law.

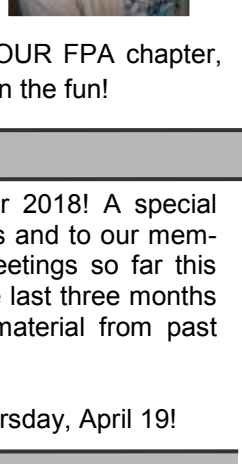
Next time you meet with your clients you should discuss this issue and see if the plan they have is what they really want.

Michael L. Solomon
 Solomon, Steiner & Peck, LTD
 216-765-0123
msolomon@ssanplaw.com

President's Message

By: Elizabeth Scheiderer, CFP®

As we all look forward to the eventual arrival of Spring, your FPA of Northeast Ohio Chapter is working on numerous fronts including the planning of Advocacy Day in Columbus to being one of the sponsors at the Financial Planning Women & Diversity Symposium at Akron University. Please take a moment to review our first newsletter of 2018 to learn more. There are many ways to get involved with YOUR FPA chapter, please do not hesitate to reach out if you'd like to join in the fun!



Chapter Programming

We have had a successful start to programming for 2018! A special thanks to all our speakers from the past three months and to our members and guests who have attended our chapter meetings so far this year. You'll find a list of topics and speakers from the last three months on our website, where you can also view all the material from past presentations

Mark your calendars for the next chapter meeting, Thursday, April 19!

Pro Bono Update

By: Kimberly Murphy, CFP®

We have several exciting events already scheduled for 2018, including the Financial Planning Women and Diversity Symposium on Thursday April 26, the annual Financial Planning Day to be held this fall, and several opportunities to participate in financial literacy programs within our local schools. In addition, we are in the process of forming a pro bono committee to increase the number of events we hold and ultimately the number of people we can help. Please contact Kim Murphy at kmurphy@mcdonald-partners.com if you are interested in joining the pro bono committee.

The Financial Planning Women and Diversity Symposium will bring together four key groups – the new generation of financial planners, career influencers, current industry leaders and thought leaders in diversity – to explore ways to attract more women and people with diverse backgrounds into the field. The goal is to create a multiplying effect among the career influencers in the recruitment of the next generation into the profession. FPA NEO is sponsoring 4 career influencers and four advisors to attend the event. Please contact Lauren Smijelski at admin@fpa-neo.org if you are interested in attending this event and representing your FPA NEO chapter.

Financial Planning Day is a national program which provides presentations and one-on-one discussions about general financial planning to the public. We are always looking for CFP Professionals to present and/or be available for one-on-one discussions. Please contact Lauren at admin@fpa-neo.org if you are interested.

Annual Fall Symposium Preview—Save the Date

By: Marissa Beyer, CFP®

Our annual symposium will take place on Thursday, October 18th at Tri-Corporate College East. We will have two key note speakers over three sessions during our morning session, including Dr. Michael Finke who is the Dean and Chief Academic Office at The American College of Financial Services. Dr. Finke is a nationally renowned researcher within our industry and has published dozens of articles and white papers within the Journal for Financial Planning, Money Magazine and The Wall Street Journal, to name just a few. Dr. Finke has also collaborated on research specific to our industry with Dr. Wade Pfau.

We are excited to Dr. Finke will be speaking at the symposium as he has a wealth of knowledge regarding financial planning, financial regulations, investments and behavioral finance and is well respected within our financial planning community.

We are proud to say our symposiums have sold out the past two years so make sure to mark the date on your calendar now.

Advocacy Update

By: Kenneth Paull, CFP®

FPA Northeast Ohio is excited to participate in **Ohio Advocacy Day** this year with FPA members from all across the state! Please consider joining us to help build awareness of FPA with state legislators in Columbus, at our 2018 FPA of Ohio Advocacy Day on **Wednesday, May 23rd!** Let's show our elected officials that we can serve as a resource to them when it comes to financial issues and legislation, and also help build our relationships with those who make decisions that affect our profession, and our clients.

What does this involve?

- Participating in a training webinar on May 18th with FPA National Advocacy Director, Karen Nystrom (webinar will be recorded).
- For those who live locally or will travel in the night before we will have an informal dinner and social hour on May 22nd.
- Meet in Columbus for breakfast training on Wednesday, May 23rd. We will meet at the café in the Sheraton across the street from the statehouse to review materials and have a brief refresher training.
- Meet with your legislators' offices and tell them of what the FPA is about.
- Participants will visit legislators to group so no one is alone.
- Review material developed by FPA National with your legislator's and regulator's for the day. FPA National will provide training, badges and leave behind informational pieces in folders to provide your elected officials.

If you have any questions or would like to participate please email kpaul@sequoia-financial.com by April 20th.

NexGen Updates

By: Alexander Rupert, CFP®

I would like to invite all young professionals to our upcoming happy hour at Forest City Shuffleboard! Mark your calendars for Thursday, April 26th at 5:30PM. Forest City Shuffleboard is a fun new bar and game area in Ohio City. Bring a friend, we love to see new faces!
[Register here!](#)



If you would like more information or would like to get involved with NexGen, please contact Alex Rupert at alex@laurelreeadvisors.com or at 216-373-0808.

Membership Update

By: Kristine Brill

On March 6th we held our first member social of 2018 at Dollar Bank in Hudson. We had nearly 30 members and guests register and we appreciate everyone's attendance and participation!

We'll be hosting two more social events this year, in July and September and will provide more details in the near future. We enjoy trying new venues and locations and hope this keeps members participating in future events. Our chapter is always looking to grow! Please let me know if you have any prospective members and I'd be happy to reach out to them to share our FPA story. I can be reached at KBrill731@dollarbank.com.

Messages from our Partners

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For more information call:
 Kristina Krutz at 216-735-8081 or
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FPA FINANCIAL PLANNING ASSOCIATION

News and Events from FPA National

Upcoming Journal in the Round: Estate Planning for Digital Assets
April 25, 2018 | 2:00 PM Eastern

In this month's Journal in the Round, April contributors Richard Ploss and Michael A. Dribin discuss their articles on estate planning for digital assets, including both the fiduciary and practical aspects of advising clients in this new and dynamic area of the law and financial planning. The conversation and audience Q and A will be moderated by FPA's Bill Harris.
[More Information](#)

FPA NexGen Gathering
June 24 - 26, 2018 | University of California - Santa Barbara, CA

Join the best and brightest minds of the next generation of financial planners at the annual FPA NexGen Gathering. This event provides an opportunity to discuss hot topics and trends facing the future of the financial planning profession and a chance to get to know your peers, colleagues and the FPA leadership in an intimate and free-flow setting. We welcome all members of the financial planning community to join the conversation and experience the pulse, passion and vision of the next generation of financial planners.

FPA Annual Conference
October 3-5, 2018
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 Registration Now Open—Save \$200 when you register by July 13!