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2012 Financial Planning Days In Northern California

*"There is nothing more powerful than an idea whose time has come."
-Victor Hugo*

As financial professionals, we see the impact of financial planning on a daily basis. Unfortunately, millions of Americans with financial questions are unable to obtain the advice of experienced financial professionals for a variety of reasons.

2012 marks the fifth year of our free "financial planning clinics" open to the public around Northern California. The objective is to provide consumers with free, objective advice from experienced planners with no axe to grind. Please visit www.FinancialPlanningDays.com to see how this event has spread across the country.

"Contributing pro bono time for people who cannot afford our services is a profound opportunity for us to help reduce the level of poverty," explains Frank Paré, one of the events early organizers. "It also shows the public we are a legitimate profession, because, unfortunately, there are some very smart people out there trying to rob the unsuspecting, and they can taint the whole profession."

San Francisco FPA member Sabrina Lowell said, "I was very impressed with how efficiently the clinics were run and how appreciative the attendees were for our expertise. It was rewarding to be able to help so many people during the day and I am definitely planning to

2012 Financial Planning Days

Oakland

Saturday, Oct. 6, 2012

Oakland City Hall

Silicon Valley

Saturday, Oct. 13, 2012

Unitarian Universalist Church
of Palo Alto

Sacramento

Saturday, Oct. 13, 2012

West Sacramento City Hall

San Francisco

Saturday, Oct. 20, 2012

UC-Hastings College of the Law

volunteer again this year."

Again the Financial Planning Association has been joined by four other organizations to spread the word about Financial Planning Days: the CFP Board, the Foundation for Financial Planning, the US Conference of Mayors, and Kiplinger's Personal Finance. With the help of these organizations and the local city government, information about this valuable resource is spreading in our communities.

If you would like to join other FPA members who will be sharing their advice with members of the community, simple visit www.FinancialPlanningDays.com

and click on the "Volunteer Login" page.

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SPONSOR SPOTLIGHT

Mirror, Mirror, on the Wall, Who's the Best Prospect for Me to Call?

by Doug Stockslager

FPA East Bay Chapter Sponsor

If you truly want to understand what makes one financial advisor more successful than another, listen to the way they talk about their clients. Chances are that the successful ones will describe clients who are very much like them. That's the advice I received from my boss when I got my first job out of college on the Internal Sales desk of a New York City money manager. I have picked up other great advice over the following decade, but Bob's observation has stuck with me.

Bob was quick to point out that the most successful advisors tend to be very much like the people they do business with. And it's not a coincidence. These advisors know themselves well enough to identify the kind of people they are most likely to connect with. Over the years, I have found this to be true not only of the advisor-client relationship but of most business relationships: the best partnerships tend to be with people you relate to most strongly and who can relate to you. This understanding can help you succeed in an area that many advisors strive to develop, yet few suc-

cessfully do: the highly coveted "niche" market.

After a year on the Internal Sales desk, I left Bob and became a financial advisor at a major wire house in New York City. At 23, however, I was definitely in over my head. The frustrations of building a successful wealth-management practice quickly became apparent to me. I spent many months blindly and aimlessly cold-calling for new accounts. I could not understand why prospects two and three times my age would not open an account with me over the phone.



Doug Stockslager is a Regional Manager of the Private Wealth Group at Lord Abbett and a sponsor of the FPA East Bay Chapter.

One particularly frustrating day toward the end of another somewhat unsuccessful month, I had a conversation with the wholesaler from the asset-management firm I would represent some 11 years later, Lord Abbett & Co LLC. The wholesaler took me to lunch and reminded me of the lesson Bob had tried to impart to me before: the importance of being true to myself and of prospecting people I could relate to and who shared common interests. He didn't pull any punches: "Until you figure that out," he said, "you are never going to move forward, and you probably won't make it in this business."

The next day, I set in motion a plan to focus on what I decided would become my niche: New York City real estate brokers. In the late 1990s and early 2000s, real estate sales people were in their heyday and were the most successful sales people in town. And there were thousands

of them right there, in New York City. Because they all were independent contractors, I set up solo 401(k)s and rollover IRA accounts for them.

Almost overnight, business went from mind-numbingly frustrating to exciting and invigorating.

Once I had identified my niche, I had to find ways to get in front of my targeted client base. Aside from the traditional methods, I started to explore the potential of the World Wide Web for prospecting. It was slow-going at first, but then my helpful Lord Abbett wholesaler gave me access to a tool called Lord Abbett Insights and Intelligence. This powerful prospecting and data-mining tool provides financial advisors with rich information on millions of high-net-worth individuals, corporations, and not-for-profit entities. With this tool, lists easily can be built around niche markets, allowing you to leverage the power of your own book of business, your professional network, and existing social media, such as LinkedIn.

After a year-and a half of applying the advice my mentors had given me, I had a successful and growing practice. However, in 2003 I was offered the opportunity to work at Lord Abbett in order to help the firm build out its focus on the independent distribution channel, a new area of focus for the 74-year-old firm. I saw it as an opportunity to introduce other advisors to the company that had stood behind me and helped me build my practice at a time when I had nothing in terms of business to give back.

I spent four years working in Lord Abbett's Jersey City, New Jersey, headquarters, building a team of wholesalers to focus on the independent distribution channel.

Cont'd Next Page

SPONSOR SPOTLIGHT

Mirror, Mirror, on the Wall, Who's the Best Prospect for Me to Call? *Cont'd*

In 2007, my wife Joelle and I moved to California, where I became the first wholesaler west of the Mississippi who began calling on independent advisors for Lord Abbett. After trying out a few locations, including San Francisco, we decided to raise our two children in Danville, and we bought a house there in 2010. We could not be happier.

Today, I love doing for advisors what my Lord Abbett wholesaler did for me more than 10 years ago: helping them to identify and build out the best niche market for their practice. The resources and tools available are light-years beyond what they were a decade ago, and the opportunities to leverage technology are greater than ever. I urge advisors to learn all they can about the vast social media and other technology tools available to them. It's almost enough to make Bob come out of retirement and start all over again.

I look forward to getting to know you better and helping you create futures for the types of clients you want to work with.

The opinions in the preceding commentary are as of the date of publication and subject to change based on subsequent developments and may not reflect the views of the firm as a whole. This material is not intended to be legal or tax advice and is not to be relied upon as a forecast, or research or investment advice regarding a particular investment or the markets in general, nor is it intended to predict or depict performance of any investment. This document is prepared based on information Lord Abbett deems reliable; however, Lord Abbett does not warrant the accuracy or completeness of the information. Investors should consult with a financial advisor prior to making an investment decision.

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Website: www.lordabbett.com

90 Hudson Street, Jersey City, NJ 07302-3973

MEMBER MINUTE

by Cynthia Flannigan, CFP® FPA San Francisco

Last month I sat in on the San Francisco Chapter's board meeting as a prospective Board member. As an introduction, we went around the room and talked about the reasons why we each had joined the FPA. I found these reasons unsurprisingly mirrored the very mission of the Financial Planning Association of San Francisco: education, community, networking and leadership.

As a new member of the FPA—nary a year in—my own reasons for joining are still very fresh in my mind. I noticed the website lists 108 benefits of membership as reasons to join, but I'm sure I can narrow it down to a couple key items. I knew that if I joined, I wanted to make sure that I got the most out of it. To me that means taking advantage of the opportunities available by being involved volunteering and by attending events where I could meet other financial planners.

I have volunteered throughout my life and previously was an active member of the Junior League of San Francisco. I appreciate the impact that like-minded people coming together as a

group can have on their community. In the Junior League, I used my finance knowledge within various leadership roles to help the organization. In the FPA, financial planners are given the chance to impart the wealth of information they've accumulated to help others in the Bay Area, and I wanted to be able to do that as well.

I first started by leading an EARN workshop. This was a four part series and something I hadn't ever done previously. I've never shied away from talking in front of groups but it was definitely challenging being in this new environment. In the end, I found this experience very rewarding as it was helping to build my presentation skills as well as giving me a tremendous amount of confidence



Cynthia Flannigan, CFP® is a Senior Client Associate at Mt. Eden Investment Advisors in San Francisco. Cynthia is a member of the FPA San Francisco Chapter.

and personal growth. I look forward to continuing to develop these skills by volunteering again. The second main reason for joining was to be part of a financial planning community. When considering joining the FPA, I envisioned people sitting around talking about financial planning...properties of financial planning...usually over coffee in a romanticized, bohemian sort of way. We learn so much from each other. I think there is something

innate about financial planners that at their core they just have a desire to help people so that it would be natural to bring the newcomers into the conversation.

The Chapter meetings I've been to have been fun and everyone seated at the table I've been at have been so open and welcoming. I'm even starting to see other people I know at Chapter meetings which always makes the experience more enjoyable and the big City seem much more like a small town. No bohemian coffee just yet, but then again, I am rather new.

There is so much I know I can do in the world of financial planning and so much that I still have to learn. I see the FPA of SF as a place to learn from my peers, challenge myself personally and professionally and really see what I can do. I thought there was no better way to get involved in the organization than to jump in feet first and join the Board when the opening was posted. So far this first year has been a great experience and has met the expectations I had when I first perused the website, looking for reasons to join. Next year I'll see how many more of those 108 benefits I'll use!

PRESIDENTS PODIUM

The Power of Momentum

by Chuck Bowes, FPA East Bay

As I sit down to write my last President's Podium column, September baseball is in full swing with both the Giants and the A's having lots of momentum and looking to be headed for the playoffs.

Similarly FPA East Bay continues to build championship-style momentum by combining veteran experience with the energy and enthusiasm of new board members and volunteers. So if you are contemplating getting more involved in your chapter, read on and I think you will feel empowered to get engaged in your local chapter and serve in whatever capacity you can.

If not for the energy of a thriving and growing chapter, it would have been understandable for the FPA East Bay board to simply sit back and let the status quo roll on in 2012. But instead, the FPA East Bay was fueled by our dedicated sponsors who make everything possible and were inspired by our community and members to build and move forward. And move forward we did:

- Average attendance at chapter meetings hit an all-time high of more than 100 people. (A reflection on the great programs put together by Brian Gemmer and Barry Mendelson)
- 20 teenagers and 96 members in their seats by 7:30 a.m. to attend the

first August meeting. Yes, that is correct that there were teenagers at a morning FPA meeting in August! (Who doubted our membership team of Evor Vattuone and Ken Perine?)

- More than 25 families taking part in the first "Starting Over" program — a partnership between FPA East Bay and Neighborhood Housing Services of the East Bay — which serves families with regular financial planning support over a 12 month period. (Thanks to the 100+ hours of hard



Chuck Bowes CFP® is co-founding partner at with Waypoint Wealth with more than 10 years experience helping individuals and families achieve what's most important. Chuck is the President of the FPA East Bay Chapter.

work by Megan Rouse, Community Outreach co-chair and the dedicated chapter members who committed to monthly meetings for an entire year.)

- New food and bag drive to support the Salvation Army, which was started and driven to success by new board member Teresa Riccobuono.

• 120+ players at the 2nd annual FPA East Bay golf tournament, which raised more than \$5,000 for scholarship and pro bono activities.

(Nice work Damien Couture, Roshan Weeramantry and new board member Doug Stockslager)

- New member outreach and career development events including a Bocce Ball tournament and various networking events. (Thank you Barbara Gray, Susan Danzig and Ken Perine.)

Each of us gets involved in professional and community organizations for our own reasons and in support of a variety of personal values and goals. But there is no doubt that when you have an organization like FPA East Bay that has a history and culture of bringing value to its members, giving back to the community and developing the next generation of financial

planners, it inspires people to go beyond what they might do on their own.

Certainly the board members and volunteers involved in the above activities were influenced by the examples set by many that came before them.

People like Dan Gannett who consistently steps up and coordinates the Independent Living Skills Program (in partnership with Mechanics Bank) and the Junior Achievement education program.

And Frank Pare Paré who is best known as the "Father of financial planning days" but is involved in numerous other activities and will represent FPA East Bay on the board of the new FPA California organization (more on FPA of California later this year). Speaking of FPA California, a big shout out to Aldo Barbaglia who came out of retirement to get heavily involved in the formation and organization of FPA California.

And there are, of course, the likes of Nancy Gire, Eric Flett, Greg Warner, Gordon Dunn, David Borrelli and countless others who came before them that have established a tradition and provided the framework for all of us to build on for the next 30 years. And let's not forget that all of the energy and enthusiasm of the chapter would be dysfunctional if it were not for the amazing support of our chapter executive Krysta Patterson!

So as I wrap up my year as president, I encourage all of you to take the plunge and get involved in building your chapter's momentum — you'll be amazed at the energy, sense of community and personal satisfaction you get in return. It has been a true privilege to serve and work with such an amazing board and inspiring group of volunteers and members, thank you all for your hard work and leadership.

BOARD BLURB

Happy Members Make Strong Chapters

*Eric Solve, CFP®
President Silicon Valley*

It's hard to believe that it is already October. Over the last 10 months each chapter's board of directors and their committees, have been working hard to make 2012 a memorable year. Though the year is not over yet, the FPA chapters in the greater Bay Area continue to thrive. We have had many successful chapter and regional events, are in the midst of our Financial Planning Days, and will undoubtedly have a few more events before the year is over.

FPA members in the Bay Area are fortunate to have such vibrant chapters that are able to host regular chapter meetings, provide ongoing continuing education, networking opportunities, pro bono events, and social events. When I meet other board members from across the state and around the country and compare notes, I always come away feeling that our local chapters are unique in many ways.

The Bay Area chapters are fairly large chapters in comparison to many others across the country. San Francisco has 500 members, East Bay has 350 members, and Silicon Valley has 304 members. The average membership for chapters across the country is 244. Perhaps more important than the number of mem-

bers affiliated with our chapters, our members are very active. They provide support by volunteering for committees, participating in monthly meetings as well as the various functions our board and their committees create for everyone's benefit. As a result, the chapters in our region are able to offer our members a wide variety of regularly scheduled events; ranging from chapter functions and activities, to the larger regional events that are supported by the Northern California Regional Chapters (East Bay, Sacramento, San Francisco, San Joaquin Valley, and Silicon Valley).



Eric Solve is the president of the Silicon Valley Chapter and works at Wade Financial Advisory in Campbell, CA

As a region, we continue to coordinate and support the NorCal Conference; this year marking the 40th Anniversary. It is a massive undertaking that is managed, supported, and coordinated through the volunteer efforts of our regional FPA chapters and their membership. The event draws attendees from across the country and has become so highly regarded, it regularly sells out. Needless to say, NorCal is unique and something to be proud of.

Another event to be proud of is Financial Planning Days. This month, 25 chapters across the country, will put on Financial Planning Clinics. Once again, East Bay, Sacramento, San Francisco, and Silicon Valley will be holding clinics. In these clinics, volunteers from our chapters will provide one-on-one personal financial planning consultations to over 1,000 individuals and families in the Bay Area and Sacramento; and thousands more across the country. These clinics

give our members a chance to give back to our local communities. The 200 local chapter members who will volunteer their time over the next few weeks are rewarded by knowing they are making a difference.

In thinking about what makes all this possible, I realize our success is due to our members. Without a supportive membership, the chapters would find it very difficult to maintain these successes, let alone expand on them. Our members encourage and motivate the board to try new things, improve on existing ideas, expand our current programs, and consider new ideas. Our members join committees, share the workload, offer suggestions, and step up to volunteer their time when called on to implement these ideas and improve on the status quo. Our members support these efforts by attending meetings and choosing to be a part of the FPA.

My job has been fairly easy this year and it is not because I am that good. It is because I have had an amazing board that has supported each other along the way. This support has allowed us to collaborate, find a shared vision, and work towards those goals. When congratulated on a job well done, they say thanks, but are quick to point out that their teams (committee members and volunteers) deserve the credit as they would not be able to do it on their own. Our reward is in knowing that we have happy members and strong chapters. Thank you for your continued support.

Save The Date

Financial Planning Association
Of Northern California
PO Box 188293
Sacramento, CA 95818
Phone/Fax: (916) 443-4237
Website: www.fpanc.org



NOVEMBER 9, 2012

7:30 a.m. - 12:00 p.m.
Sacramento State
Alumni Center
6000 J Street
Sacramento, CA 95819

Catered by Panera Bread

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FPA OF NORTHERN CALIFORNIA

FINANCIAL PLANNING ASSOCIATION



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- * Want to learn more about our State regulator? Join the roundtable with the CA Dept of Corporations regulators
- * Looking for your next new hire, or your successor? Attend our Student/Career Development/Networking event

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KEYNOTE SPEAKER



Michael E. Kitces

Pinnacle Advisory Group

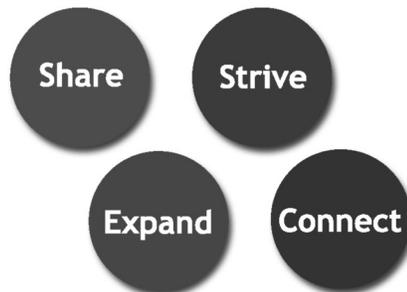
MSFS, MTAX, CFP®, CLU, CHFC, RHU, REBC, CASL

This session is designed to educate financial advisors about the changing landscape coming over the next 10 years for financial planning as it truly enters the digital age, and how it will change client trust and communication, both for existing clients and in developing new relationships.

Special Guest

FPA National President Paul Auslander

FEATURED PROGRAM



Agenda

7:30 - Continental Breakfast

8:00 - FPA National/Sponsor Presentations

8:45 - Keynote - Michael Kitces - "The Future of Financial Planning"

10:30 - Student Mentoring Session

11:30 - Conclusion

FPA East Bay Chapter Meeting

Policy and Politics: Implications for Advisor and Investors

Mike Townsend

7:15 - 9:00 am

FPA Ethics Course Immediately Following

9:15 - 11:15 am

Date:

October 3, 2012

Time:

7:15 am

Location:

Round Hill Country Club, 3169 Round Hill Rd., Alamo, CA

CE Credits:

1 Hour – Approved
Optional CFP Ethics:
 2 Hours- Approved

Cost:

General Meeting:
 \$30 FPA Members – Advance Registration
 \$40 Non Members – Advance Registration
 \$40 FPA Members – At the Door Registration
 \$50 Non Members - At the Door Registration

2 Hr. Ethics Course:

\$40 FPA Members
 \$60 Non Members– Advance Registration

Overview:

Join us at our upcoming Chapter meeting October 3, 2012 with Schwab's Washington expert, Michael Townsend, for a presentation and discussion on the key issues under debate in Washington and the affect those could have on investors and the markets. Mike will discuss the overall political environment, address the key legislative and regulatory issues he's following, and provide his perspective on this fall's election. He'll also discuss the looming crisis at the end of the year, when Congress will have to decide what to do about the Bush tax cuts and a host of other important issues.

Presenter's Bio:

As Vice President for Legislative and Regulatory Affairs, Michael Townsend analyzes legislative and regulatory proposals to determine their effect on individual investors, and communicates investors' interests to lawmakers, the media, employees and clients. He specializes in issues related to taxes, retirement savings, charitable giving, market structure and financial literacy. He speaks regularly to client groups about how the political and policy environment in Washington affects investors.

How to register:

You can register for the General Meeting with check or credit card online at: <https://www.123signup.com/event?id=syctp>

For more information:

For more information go to www.FPAEastBay.org or contact Krysta Patterson 925.935.9691

This meeting is sponsored by our 2012 Gold Sponsor: Roshan Weeramantry of SC Distributors

*For information on future meetings please refer to the Chapter Meeting Calendar at the back of this issue.

East Bay Chapter Partners

Gold

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<p>Redwood Mortgage Investors Tom Burwell (650) 365-5341 ext. 237 thomas.burwell@redwoodmortgage.com</p>	<p>Franklin Templeton JB Walker (925) 708-4672 JBWalker@frk.com</p>	<p>Lord Abbett & Company, LLC Douglas Stockslager (201) 827-2897 dstockslager@lordabbett.com</p>	

Silver

<p>SEI Mark Scanlan (925) 667-7865 MScanlan@seic.com</p>	<p>Signet Mortgage Corporation Clay Selland (925) 807-1500 xt.303 clay@signetmortgage.com</p>	<p>JP Morgan Funds Jack Roddy (415) 772-3052 jack.rodny@jpmorgan.com</p>	<p>TransAmerica Loi Yu & John Devlin (415) 250.0916/ (510) 851.9944 LYu@TransAmerica.com / JDevlin@TransAmerica.com</p>
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East Bay Chapter Executive Director

Krysta Patterson / EastBayFPA@gmail.com / 925-935-9691

New address? Has your membership information changed?

FPA Silicon Valley Chapter Meeting

Is the Muni Market Really in Crisis?

Christopher Ryon, CFA

Date:

October 12, 2012

Time:

11:30 am - 1:30 pm

Location:

TechMart, 5201 Great America Parkway, Santa Clara

CE credits:

1.5 hr. CE has been granted by the CFP Board.

Cost:

Early Registration:

\$40.00 members,
\$45.00 non-members.

At the Door:

60.00 members,
\$65.00 non-members.

Overview:

Mr. Ryon will address the root causes of recent volatile returns in the Municipal bond market including both perceptions and reality around municipal credit. Additionally, he will present some important municipal market value metrics and address current investment opportunities.

Presenter's Bio:

Christopher Ryon is a managing director for Thornburg Investment Management and co-portfolio manager of the Thornburg Municipal Bond Funds. Chris specializes in the trading, monitoring, and structuring of municipal bond strategies.

Chris joined Thornburg in 2008 and was elected managing director in 2009. He has 25 years of investment management experience. Before joining Thornburg, Chris served as head of the Long Municipal Bond Group for Vanguard Funds. There, he oversaw the management of over \$45 billion in 12 intermediate and long-term municipal bond funds.

Chris holds a BS from Villanova University and an MBA from Drexel University. He is also a CFA charterholder.

How to register: Register now via credit card at www.fpasv.org

For more information: www.fpasv.org

This meeting is sponsored by our 2012 Gold Sponsor: Roshan Weeramantry of SC Distributors

Succession Planning Panel Discussion

Date:

October 12, 2012

Time:

2:00 pm - 3:30 pm

Location:

TechMart, 5201 Great America Parkway, Santa Clara

Cost: Free

Overview:

- Do you own a practice and want to establish a succession plan?
- Are you looking to grow your practice through an acquisition?

FPTransitions will be speaking at a special succession planning session immediately following the October chapter meeting. This event will discuss valuing, protecting, growing and transitioning a practice. It should be of interest to both senior planners looking at retirement transitions, as well as younger planners looking at the possibility of growing their practice/career through acquisition. The session is free but we do request an RSVP for planning purposes.

How to register: Register now via credit card at www.fpasv.org

For more information: www.fpasv.org

*For information on future meetings please refer to the Chapter Meeting Calendar at the back of this issue.

Upcoming Silicon Valley FPA Brown Bag Lunch Event

Note: Silicon Valley FPA Brown Bag Lunch Events require FPA membership to attend. FPA members from other chapters are welcome to attend as well as guests of FPA members. Please RSVP as indicated.

Title: Reverse Mortgages – What You Need to Know to Help Your Clients
Speakers: Greg Hacker, CSA[®], Reverse Mortgage Consultant, Security 1 Lending
Date: Friday, October 19th, 2012
Time: 12:00 noon to 1:30 pm
Location: San Jose (near Valley Fair)
RSVP to: Skip Frenzel at Info@AgapeLTC.com
Cost: \$10
CEUs: 1 CEU approved by the CFP[®] Board

Reverse mortgages were once considered a “loan of last resort” for senior homeowners by the financial planning community. Find out why and how financial planners are now looking at reverse mortgage products as a potential integral part of cash flow management for their clients in today’s ever changing world. Learn about the mechanics and fees of the reverse mortgage including the varied payout mechanisms, along with likely scenarios of clients who could benefit from such a loan.

Title: Planning for Registered Domestic Partners - What You Need to Know
Speakers: Donald Read, Attorney and Tax Law Specialist
Date: Friday, November 16th, 2012
Time: 12:00 noon to 1:30 pm
Location: San Jose (near Valley Fair)
RSVP to: Lauree Murphy at Lauree@Yahoo.com
Cost: \$10
CEUs: 1 CEU approved by the CFP[®] Board

Under California law, registered domestic partners and the few same-sex married couples who married in the 2008 "window" are treated as spouses for virtually all purposes, including community property rights. However, under the federal Defense of Marriage Act, they are treated as strangers, although their rights to community property and community income are recognized. Don Read, the tax attorney who got the IRS to recognize RDP's community property rights, will talk about various tax, financial and family law issues, such as how community income affects RDP's individual federal tax returns, how it impacts qualification for certain governmental benefits, that RDP's are strangers for estate planning (but community income is a powerful wealth-transfer device), that divorce consequences may often not be as different as they may appear to be (but at times are distressingly different), and that stranger status may be a benefit to take advantage of.

Silicon Valley Chapter Partners

Platinum

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Silicon Valley Chapter Executive Director

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New address? Has your membership information changed?

Make a Difference

**San Francisco 3rd Annual
Financial Planning Day**

www.FinancialPlanningDays.com

Saturday, October 20, 2012
9:00 a.m. – 4:00 p.m.

Snodgrass Hall
UC-Hastings College of the Law
198 McAllister Street
San Francisco, CA 94102

FPA San Francisco Chapter Meeting

Key Gifting Strategies for 2012 and Beyond
Susan von Herrmann

Date:

October 9th, 2012

Time:

11:30 am – 1:30 pm

Location:

City Club of San Francisco, 155
Sansome Street

CE credits: 1

Cost:

Early Registration

\$45 members \$65 non members.

At the door

\$65.00 for FPA members,
\$85.00 non-members.

Overview:

Ms. von Herrmann will be presenting strategies for effective gifting techniques that allow clients to maximize the value of the \$5 million gift tax exemption available in 2012 as well as gifting in a future environment that may contain more restrictive limits.

Presenter's Bio:

Speaker is one of the region's top estate lawyers, specializing in reducing estate and gift taxes related to wealth transfers.

For more information: www.fpasf.org

How to register: www.fpasf.org

This meeting is sponsored by Stonecrest Managers

*For information on future meetings please refer to the Chapter Meeting Calendar at the back of this issue.

San Francisco Chapter Partners

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			<p>Symetra Jeff Jennings 415-290-2522 jeff.jennings@symetra.com</p>

San Francisco Chapter Executive Director

Holly Wilkerson / info@fpasf.org / 877-260-3218

New address? Has your membership information changed?

FPA of San Francisco Brown Bag Lunch Event

Note: FPA SF Brown Bag Lunch Events require FPA membership to attend. FPA members from other chapters are welcome to attend as well as guests of FPA members.

Title: Reversing the Conventional Wisdom on Reverse Mortgages

Speakers: Mary Jo Lafaye

Date: Wednesday, September 19, 2012

Time: 11:30 am to 1:00 pm

Location: 100 Larkspur Landing Circle, upper conference room

Cost: \$10

Seating is limited. To reserve your seat, please RSVP at fpasf.org.

FPA SF members, we heard you! Many of you expressed an interest in having events in the North Bay and so we are planning a couple of brown bags in Marin in 2012. Our second Marin brown bag will be on reverse mortgages and we are fortunate to have industry experts Mary Jo Lafaye, to share her knowledge with us. She will also have a couple of guest speakers present to help answer questions.

Is the reverse mortgage truly a needs-based “product of last resort?” Or is using this non-recourse line of credit, in lieu of invading the principal of your “moderately wealthy” clients’ portfolios-- when values are down-- something to evaluate? Hear the latest research by Harvard/MIT scholar, Barry Sacks, and other think tank scholars.

This class will:

- Explain the MIP and non-recourse feature
- Discuss new lower closing costs
- Identify the 5 ways to receive funds
- Discuss adjustable vs. fixed rate options
- Explain the rights of the surviving spouse & heirs
- Introduce the HECM Saver – A reverse mortgage specifically designed for the CFP.
- Introduce the HECM for PURCHASE loan for seniors needing to downsize.
- Provide a Q&A by local retirement attorney and researcher, Barry Sacks, author of the recent Journal of Financial Planning article in Feb, 2012.

1.0 CFP CE will be offered, pending approval by the CFP board. Lunch provided.

Speaker Bios:

Mary Jo Lafaye is a nationally licensed FHA Home Equity Conversion Mortgage (HECM) Specialist and branch manager of Security One Lending’s Northern California HECM office. Prior to her current position, Mary Jo spent five years with Wells Fargo Home Mortgage as one of the nation’s top-rated reverse mortgage professionals, earning numerous awards. She was chosen to train Wealth Advisors and Bankers on the effective ways to employ HECM’s as a financial planning/retirement tool. As a trusted resource for the FHA’s revamped reverse mortgage program, the Home Equity Conversion Mortgage (HECM), Mary Jo has taught Reverse Mortgage Concepts to real estate finance students at the College of San Mateo and to those seeking their SRES. She has delivered hundreds of seminars and talks to peninsula groups ranging from the Retired Firemen’s Association to Kaiser Permanente, San Mateo and Silicon Valley Association of Realtors, Rotary Club and dozens of other professional financial organizations. Originally from Houston, Texas Mary Jo has made the West Coast her home for over 15 years.

Speaker Contact Info: Mary Jo Lafaye, mlafaye@sl.com, 415-259-4979

Chapter Meeting Calendar

2012	East Bay FPAEastBay.org	San Francisco FPASF.org	Silicon Valley FPASV.org	San Joaquin Valley FPASJV.org
OCTOBER	<p style="text-align: center;">Wednesday, October 3rd, 7:15 a.m. Round Hill CC <i>Policy and Politics: Implications for Advisor and Investors</i> Mike Townsend</p>	<p style="text-align: center;">Tuesday, October 9th, 11:30am - 1:30pm SF City Club <i>Estate Planning Update</i> Susan von Hermann</p>	<p style="text-align: center;">Friday, October 12th, 11:30 am - 1:30 pm TechMart <i>Is the Muni Market Really in Crisis?</i> Christopher Ryan</p>	
NOVEMBER	<p style="text-align: center;">Wednesday, November 7th, 7:15 a.m. Round Hill CC <i>Building Client Resiliency to Disaster</i> Caroline Thomas Jacobs</p>	<p style="text-align: center;">Tuesday, November 13th, 9:30am - 1:30pm SF City Club <i>Pushing the Boundaries of Beta: Cutting Edge Structured Passive Strategies</i> Ted Lucas, Paul Touchstone, Matt Hougan, Ran Lesham</p>	<p style="text-align: center;">Friday, November 9th, 11:30 am - 1:30 pm TechMart <i>Estate Planning</i> Rich Dayton</p>	
DECEMBER	<p style="text-align: center;">Wednesday, December 5th, 7:15 a.m. Round Hill CC <i>Health Insurance Counseling & Advocacy Program</i> Diane Whaley</p>	<p style="text-align: center;">Tuesday, December 11th, 4:00pm - 5:30pm SF City Club <i>Client Acquisition and Retention</i></p>	<p style="text-align: center;">Friday, December 14th, 11:30 am - 1:30 pm TechMart <i>Restricted Stock & Trends in Equity Compensation</i> Bruce Brumberg</p>	

For advertising opportunities, please contact
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Chapter Executive Directors

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