

A Gold Level Award Chapter for the Fourth Consecutive Year



MAY & SOME JUNE ACTIVITIES:

May 14—2nd Annual FPA of Greater Phoenix Charity Classic at ASU Karsten Golf Club with 7:00 a.m. shotgun start to benefit Junior Achievement of Arizona. See flyer on page 14 then go online at fpaofphoenix.org to register!

May 28 Symposium— “Behavioral Diagnostics & Portfolio Precision—Leveraging financial DNA with cutting edge asset strategies” from 8:30 a.m.—4:00 p.m. **at Orange Tree Golf Resort** located at 10601 N. 56th Street (between Shea and Cactus) in Scottsdale/Phoenix. Please see pages 2, 4 & 5 about the speakers as well as the information flyer on pg. 15. Register at fpaofphoenix.org

June 13, Friday Jam Session, 2:00 - 5:00 p.m. at Ameriprise Financial Advisors: 11811 N. Tatum Blvd, Ste.# 1030 featuring Susan Galvan discussing “**HOLISTIC FINANCIAL PLANNING: TRANSFORMING CLIENT RELATIONSHIPS**”, 3 hrs. CFP CEs. (No AZ Ins. CEs.) See page 11 for details.

June 25—CFP Ethics Session from 2:15—4:15 following the regular chapter mtg. at usual time from noon—1:45. Please see pg. 16 for full information. **Orange Tree Golf Resort.**

Remember: From May through December of this year, we will have our regular chapter meetings at the Orange Tree Golf Resort instead of the Phoenix Country Club while it undergoes major renovations. The Orange Tree Golf Resort is on 56th Street between Shea and Cactus.

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“Behavioral Diagnostics & Portfolio Precision Leveraging financial DNA with cutting edge asset strategies”

Presenting the May Symposium -

“Behavioral Diagnostics & Portfolio Precision” *Leveraging financial DNA with cutting edge asset strategies*

This session has been approved by the Board of Standards for **6 CEs for Certified Financial Planners®** and **4 for Arizona Insurance**.

You asked for more CEs and premium speakers! Your Board of Directors listened! The May Symposium, featuring three top-notch presenters, is scheduled for Wednesday, May 28, 2008 from 8:30 a.m. to 4:00 p.m. at the Orange Tree Golf Resort. The resort is located on 56th Street between Shea and Cactus on the East side of the road. Come prepared to “think outside the box” and to have some of your conventional investment theories challenged!

“Indexing in the 21st Century; How ETFs have Changed the World” is an examination into the new era of indexing that has evolved with the growth of the exchange-traded fund (ETF) industry. **Richard Ferri, CFA** will offer insights into ETFs that follow traditional market indexes and ETFs that follow highly customized “strategy indexes” that are developed to be investment products rather than market indicators. He will present an overview of the debate between popular fundamental index providers and their spokespersons versus the unbiased academics that have no financial interest in the success of those products. A new index classification system is introduced that maps the universe of ETFs based on their underlying index rules. Finally, he will take a look at new, actively managed ETFs that do not follow indexes. If you use ETFs in clients’ portfolios or are considering using ETFs, you cannot miss this presentation.

Richard Ferri is CEO of Portfolio Solutions, LLC, an investment management firm based in Troy, MI. Portfolio Solutions manages close to \$1 billion in separate accounts for high-net-worth individuals, families, non-profit organizations, and corporate pension plans. The firm specializes in low-cost, asset allocation portfolio strategies utilizing index funds, exchange-traded funds (ETFs) and other passive asset-class funds. Rick has written five books on low-cost investing, asset allocation, and mutual funds including index funds and exchange-traded funds (ETFs). His latest book, *The*

ETF Book was recently published by John Wiley. Also available are *All About Index Funds* [2nd Edition - McGraw-Hill], *All About Asset Allocation* [McGraw-Hill], *Protecting Your Wealth in Good Times and Bad* [McGraw-Hill] and *Serious Money, Straight Talk about Investing for Retirement* [free online at



www.PortfolioSolution.com]

Rick earned a Bachelor of Science degree in Business Administration from the University of Rhode Island and a Master of Science degree in Finance from Walsh College. He also holds the designation of Chartered Financial Analyst (CFA). Prior to joining the investment community in 1988, Rick served as an officer and jet pilot in the U.S. Marine Corps and is now retired from the Marine Corps Reserve.

How many advisors can explain how an asset allocation model works or what differentiate the more than 50 asset allocation solution companies? Listen as **Bryce A. James** explains in his presentation, **“The New Risk Management and Portfolio Optimization Solutions.”** Wall Street spends billions on research, yet most of the variation in return comes from the proper asset allocation mix. Until recently, no research had been compiled comparing the various methodologies or their benefits. The majority of asset allocation solutions are built on concepts developed 50 years ago. Are we to assume technology, processing power and mathematics have remained constant?

Extreme Value Theory (EVT) introduces new methodologies to measure risk, diversify securities, and optimize portfolios. EVT is a substantial upgrade from older models, such as MPT and APT; thus delivers superior risk-adjusted returns. The presentation describes

Continued on pg. 4

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Symposium—continued from pg. 3

Older models, such as MPT and APT; thus delivers superior risk-adjusted returns. The presentation describes best practices for risk management and asset allocation while dispelling many of Wall Street's myths.

James holds a B.S. in Accounting, Finance and Marketing from Central Washington University. He received a Certified Investment Management Analyst designation from the Wharton School, University of Pennsylvania, in 1992. He



brings over 24 years of hands-on investment experience as president of Smart Portfolios LLC, a Seattle based portfolio management company formed in 2002 specializing in state-of-the-art asset allocation and risk management solutions. Simultaneously to running Smart Portfolios, Mr. James was a managing member of the Foundation &

Endowment Fund, L.P., a hedge fund specializing in a fixed income fund of funds.

Mr. James was a charter member of the Investment Management Consultants Association, a charter member of the Northwest Hedge Fund Society, and a past board member of the National Association of Active Investment Managers. He has been a keynote speaker around the United States and Australia. He co-authored the first published white paper on "The Evolution of Asset Allocation Models" and produced the first research report comparing the various asset allocation solutions and their methodologies. He has been featured in articles in Financial Planning, The Journal of Financial Planning, Inside Information, American Capitalists, and others.

Hugh Massie, President & Founder of Financial DNA Resources, will present "**Financial DNA – Wealth Mentoring Your Clients.**" How do you want to be remembered by your clients? How do you successfully master building a deeper trusted relationship with your clients? How do you facilitate your clients through deeper discovery of their be-

havior and life? Hugh Massie will unlock the answers to these questions with a practical approach to position you as a Wealth Mentor – the true financial guide of your clients. In this presentation, Hugh will demonstrate how:

1. to build a quality life by improving the balance of your client's life and money;
2. to better tailor a strategy from the "inside-out" suited to your unique financial personality by understanding certain predictable aspects of your natural "hard-wired" behavior discovered through scientific research;
3. to benefit from a wealth mentoring approach to financial planning based on the philosophy of understanding people before numbers.

Hugh Massie, is an international Wealth Mentor and the author of "Financial DNA® – Discovering Your Unique Financial Personality for a Quality Life" published by John Wiley & Sons in February 2006. Hugh introduces a very different approach to wealth creation and how you can build a quality life.

This "understanding people before money" approach has evolved with his own personal development and experiences through a very diverse career initially as a



tax specialist with Arthur Andersen in Sydney, Singapore and Thailand, then in 1996 starting his own financial services firm in Sydney, Australia and then in 1999 commencing the development of Financial DNA with an experienced team. Since its full commercialization in 2003 Financial DNA has

become an international wealth mentoring business, with Hugh now based in Atlanta, Georgia.

Continued on pg. 5

May 28 Partners—

*David Lavin—Dollarhide Fin'l. Grp./MassMutual;
Adam Gallegos—Kensington Investment Group
David Dietrich—AIM/Powershares ETFs;
??? Jeannean Sabatina—Heartfelt Care, LLC?????*

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Symposium—continued from pg. 5

Hugh and his team have trained over 3500 advisors worldwide in the Financial DNA[®] Discovery Process to position them as wealth mentors. Financial DNA Resources also conducts a range of comprehensive wealth mentoring programs for investors, families, and business owners to help them with their wealth creation and building a quality life aligned to the core of who they are.

We are pleased to have the following Partners with us for the day:

- David Lavin—Dollarhide Financial Group/Mass Mutual
- David Dietrich—AIM Funds & Powershares ETFs
- Adam Gallegos—Kensington Investment Group
- Jeannean Sabatina—Heartfelt Care, LLC

---The registration deadline is May 23. Register by going on line to www.fpaofphoenix.org. Select "Meeting Registration." Complete the requested information including your VISA or MasterCard number, expiration date and email address. FPA members who pay by May 1st pay only \$165. Wait until May 23, and the cost is \$180. You may pay \$200 by cash or check only at the door. Credit cards are not accepted at the door.

Non members pay \$215 if registered by May 1; \$265 by May 23 and \$315 cash or check only at the door.

Cancellation Policy: To receive a refund, you must cancel by May 23 by calling 480/483-9035.

*As a reminder, if you attend and need CFP CEs, you must stay for ALL of the presentations or you will not receive ANY since the entire day's program has been approved as a single event. If you need Arizona Insurance CEs, you must stay for the presentations by Bryce James and Robert Ferri. If you need CPA or CEs for other entities, we will have CE documents for whatever length of time you choose to participate in. (Remember to bring Board of Standards/CFP and Arizona Insurance license numbers to sign in there.)

See you May 28th at the Orange Tree Golf Resort! Be there.....or wish you were!

Life has enough decisions.

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Dear Colleague & Fellow Member,

It's unwise to pay too much, but it is worse to pay too little. When you pay too much, you lose a little money – that is all. When you pay too little, you sometimes lose everything, because the thing you bought was incapable of doing the thing it was bought to do. The common law of business balance prohibits paying a little and getting a lot – it can't be done. If you deal with the lowest bidder, it is well to add something for the risk you run. And if you do that, you will have enough to pay for something better. (John Ruskin, 1819-1900)

Recently, FPA National announced that membership dues for CFP® practitioners are increasing by \$100 beginning June 1, 2008. As fellow members and financial services professionals, we are also faced with this adjustment and have considered the same questions you may now have regarding the value of your membership.

Certainly there are economic methods to measure membership value. Membership costs are increasing from 94.5 cents per day to \$1.21 per day including the support fee for the Phoenix chapter.

In other words, the increase is about 0.2740 cents per day. If this increase is too much, FPA CFP® practitioner members can choose not to pay the local chapter assessment fee of \$50 and just pay the FPA National Dues amount. This will save you 0.1370 cents per day on your membership dues costs.

Just to be clear, all FPA members can choose not to pay the local chapter assessment fee and save \$50. This, of course, reduces the amount of funds your local chapter has to use toward member benefits such as monthly life-long learning programs and community outreach efforts.

You could compare this daily cost with a daily cup of coffee at Starbucks, a glass of wine at the average restaurant, or a gallon of gas, and find that the costs of membership are a bargain.

Another way to measure the value of membership would be to consider what it would cost you to:

- Have full time representation in Washington D.C. to protect your interests in the profession and the business of financial services.
- Have two hours of one-on-one CE with nationally recognized speakers.
- Make the arrangements for these speakers.

Engage a media consultant to get your name in the paper or story written up in *Newsweek*, *Money Magazine*, *Kiplinger*, *The Wall Street Journal*, *The Arizona Republic* or other media.

This is the first substantial fee increase in over seven years. National is seeking greater revenue to enhance the value of membership. This increase will serve us well with future planned enhancements.

We realize that there are really no other organizations we can belong to that are solely dedicated to promoting the highest values, ethics, and benefits of financial planning for the practitioner, the allied professional, and the consumer.

After debating the issues together, we reached the conclusion that there is tremendous value in our membership – worth multiples of our new dues. We look forward to the enhancements National will bring to us with this new revenue. If you have been to a luncheon in the last few months, you also know how excited we are with our chapter's growth, educational programs, mentoring initiatives, inroads with the media, speaker's bureau, and expanding literacy outreach.

If, by some chance, you think John Ruskin's quote may not apply when your time for renewal comes up, please call any one of your Board members – let us buy you that Starbucks drink and reacquaint you with the vision of FPA. These are great times, we love being a part of this chapter, and we look forward to enjoying the future with you.

On behalf of the Board of Directors for the FPA of Greater Phoenix.

Neal Van Zutphen, CFP® - 2008 President

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PRESIDENT'S MESSAGE

The Financial Planning Association, (FPA) connects those who need, support and deliver financial planning. We believe that everyone is entitled to objective advice from a competent, ethical financial planner to make smart financial decisions.

FPA members demonstrate a professional commitment to education and a client-centered financial planning process.

Recently FPA national announced a fee increase for CFP® practitioners. This was the first substantial fee increase in over seven years and the dues increase is designed to enhance the value of your membership as a financial planning practitioner and to further promote financial planning as a public value. This is a critical tipping point in the FPA's maturation as an organization committed to being the heart of financial planning connecting those who need, support and deliver financial planning.

At the local level, your chapter will benefit from the dues increase and will use these funds along with the continued and valued support of our local sponsor/partners to maintain and enhance your local chapter benefits. Every year our operational costs increase and the additional revenue from National is a welcomed assurance that we will not need to cut back on the quality of our programs, luncheons, community outreach efforts, or our planned enhancements to the local Web site that include a Job Posting area and Member Directory.

By the way, without local sponsor/partner revenues, this year's line up of speakers and luncheon costs would be about double the current costs. Having met with several of our sponsor/partners my personal experience is that they have the same client-centered approach we do as financial services professionals. They, too, want to match products to needs and will be the first to say if there isn't a good fit.

We encourage you to take full advantage of your local chapter benefits.

- Outstanding line up of nationally recognized speakers
- Networking time prior to chapter luncheons
- Annual open house
- May and October Symposiums offering six hours of CE, up from five hours last year
- Best Practices meeting

- June and November Required Ethics CE opportunities
- New Mentoring Program

Community outreach opportunities including phone banks, media inquiries, Financial Planning Day at the Capitol, Financial Planning Week, Speakers' Bureau and Junior Achievement

Your local chapter is also striving to accomplish a first in the nation. We are planning to be the first FPA Chapter to place a Financial Planner Desk in Junior Achievement's BizTown right next to the CPA, Attorney and Banker desks. The price of admission is \$15,000. The Junior Achievement BizTown operations are outstanding and we would encourage you to find out more by watching the promotional video at <http://www.jaaz.org/programs/biztown/>.

If we are going to make financial planning a public value then raising awareness through high profile educational opportunities like BizTown is the place to begin. We need your support, so come play golf or consider a donation. Imagine the impact we can have on our future leaders. Imagine, a prospective client calling and saying, "My daughter was a financial planner at BizTown and she convinced us that we need a financial planner. Can you help us?"

Wow! Wouldn't that be a switch? Kids encouraging their parents to get a financial plan!

With an Attitude of Gratitude!

Neal Van Zutphen, CFP®
President

INTRODUCING THIS MONTH'S PARTNER PRESENTERS

KENSINGTON INVESTMENT GROUP -

Adam Gallegos, Vice President of Capital Markets
Infrastructure: Meeting the Demands of a Changing World

The world is fast approaching a historic turning point: in 2008, half of the global population—over 3 billion people—will live in urban areas, increasing demand for roads, water systems, energy generation and social services in cities around the world. At that time, the United Nations projects that the urban population will be larger than the entire world population in 1965.

Globalization—the integration of economies through free trade—is leading to newfound economic prosperity among more people in more countries than ever before.

Mentoring Program Update

How would you like to have access to a colleague with 40 years of experience to help guide you through your biggest professional challenges? Or a fellow planner who has an alphabet soup of credentials, has written numerous technical articles and is a sought after speaker? Less experienced members of our chapter are sure to reap huge benefits from our mentoring initiative thanks to the high caliber of those members who have volunteered to be our mentors. We'd like to thank our first ever group of mentors: Neil Fisch, Michael Fisher, Dale Walters, Bob Jackson, John Rice, Mark Stein, Jay Zandell, Suzanne Holman and Patrick Gavin. We think you'll agree that they bring very valuable skills to the mentoring table.

Our next group of mentees and mentors will be paired in August 2008 to begin a mentoring relationship lasting from September 2008 until August 2009. If you would like to participate as either a mentee or a mentor, please be sure to submit your application by August 8, 2008. We need mentors from all practice areas and practice models to meet the requests of our mentees and look forward to your participation. Contact Jo Lynne at info@fpaofphoenix.org for an application.

2008 NEW, ENHANCED EDUCATION SERIES! PASSION, VISION, CONNECTION

We look forward to your participation in 2008!!

- May 28 Symposium: Richard Ferri, CFA - "Indexing in the 21st Century; How ETFs have Changed the World"
Bryce James, CIMA - "The Evolution of Asset Allocation"
Hugh Massie re: Financial DNA of Clients
- June 25: Matt Neubert, Director of Securities, Arizona Corporation Commission. Followed by 2 hours of CFP –required Ethics session.
- July 23: Bill Bengen CFP—Conserving Client Portfolios During Retirement
- Sept. 24—Tom Giachetti, JD—Protecting Your Practice in an Ever-Changing Regulatory Environment
- Oct. 22 Symposium - Ross Levin, Dick Wagner, Paul Johnson
- Nov. 19 Robert Fleming, JD, Estate Planning re: Elderly Issues
- Dec. 17 Steven Happell and Mary Ann Jennings, JD re: Ethnomics

Continued from pg. 7—Partner Message

This wealth effect, combined with the rapid urbanization of populations, is driving demand for basic services and challenging governments around the world—both rich and poor—to find new ways to finance the maintenance and development of infrastructure networks.

What is infrastructure?

Simply put, infrastructure is the backbone of the global economy. It is a critical component of a society's vitality, directly impacting economic growth, competitiveness, productivity and overall quality of life.

The United Nations estimates that the urban population grows by 1 million people every week, intensifying the need for infrastructure assets and services around the world. Worldwide needs for energy, water, transportation and communication networks are projected to reach \$30 trillion through 2030 (Macquarie Research, 2007).

Through an investment universe of global companies delivering essential services, infrastructure securities offer investors equity participation in the acceleration of infrastructure spending around the world.

Please join Adam Gallegos, Vice President of Capital Markets at Kensington Investment Group, Inc., at this month's meeting as he provides an introduction to the burgeoning infrastructure asset class, including:

- ✦ What is infrastructure?
 - ✦ Demand Drivers
 - ✦ Company and Asset Characteristics
- Infrastructure Securities Market Characteristics and Risk/Return Profile

Kensington Investment Group, Inc. is a registered investment adviser specializing in global securities investment management focused in real estate, infrastructure and senior securities. Founded in 1993 by principals who have worked together managing portfolios since the mid-1980s, Kensington applies a fundamental, value-driven investment methodology to industries that we believe will generate stable, growing income streams and offer the opportunity for long term growth.

The fund's investment objectives, risks, charges and expenses must be carefully considered before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling 1-800-253-2949, or visiting www.kig.com. Read it carefully before investing.

Because the Kensington Global Infrastructure Fund concentrates its investments in infrastructure-related entities, the fund has greater exposure to the potential adverse economic, regulatory, political and other changes affecting such entities. The fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Therefore, the fund is more exposed to individual stock volatility than a diversified fund. The fund also invests in foreign securities which involve greater volatility and political, economic and currency risks and differences in **accounting methods**.

Kensington Investment Group, Inc. is the investment adviser to the Kensington Funds which are distributed by Quasar Distributors, LLC. (4/08)

The Book Shelf

“LAWYERS ARE LIARS”

The Truth About Protecting Our Assets!

by Mark J. Kohler, Attorney at Law, CPA

Learn the Truth about:

- Nevada Corporations
- Off-Shore Planning
- Land Trusts

and all of the so-called Silver Bullet Strategies!

Learn that the true goal of asset protection is to implement a comprehensive design of procedures and structures to minimize the occurrence of a lawsuit and minimize the losses if a cause of action ultimately arises.

It's really that simple. Reduce the chance of a lawsuit and, if a claim arises, minimize the damage. It is not a process of some mysterious covert all-or-nothing approach sold in a package at some seminar near you. It is also not to “hide” or isolate our assets in a structure that no one can ever find.

In *Lawyers are Liars* Mark J. Kohler uses the setting of a medieval battlefield to explain the multiple barriers a besieged country may use to protect its people and property. He explains that it is the same process with asset protection. If a person has implemented the proper number of barriers, based on the type and value of the assets he or she is trying to protect, the chances of encouraging a treaty, or better said “settlement” are far, far more likely. Remember, the goal is to eliminate the battle or at least minimize the carnage and damage.

Learn the truth about implementing legal barriers that actually work to protect your assets and avoid the strategies that simply will not and cannot provide any real protection. This book is a must for those trying to build or protect real wealth!

Mark J. Kohler is a renowned COA and Attorney who has helped thousands of individuals, families and business owners understand the truth about tax, estate and asset protection strategies. He has the uncanny ability to explain complex principles in a fun, interesting and easy to understand format. His skill at implementing strategies that actually work leaves people, from the small business owner to the very wealthy, amazed at the possibilities for legitimate planning.

Mark is a partner in the law firm Kyler Kohler & Ostermiller, LLP and the accounting firm Kohler and Eyre, CPAs, LLP. He attended the University of Utah where he obtained his undergraduate degree and Masters in Accounting. He later graduated from Willamette School of Law in Salem, Oregon.

(This information was taken from the book dustcover.)

Attend the May 28th Symposium and perhaps win the drawing for this book. Or you can pick up a for-sure copy at Borders at 24th Street & Camelback. Give Ryan at Borders a call if you have special book needs.

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Looking for Financial Planner or Accountant to share office space near Shea & 116th Street. Financial Planner would need to change Broker/Dealer. Contact G. Wayne Neill CPA/PFS, CFP® at 480-9929268.

ATTENTION LADIES: DO YOU HAVE PROFESSIONAL CLOTHING (INCLUDING PANTYHOSE, PURSES, BELTS, EARRINGS, ETC.) SO UNDERPRIVILEGED WOMEN MAY DRESS PROFESSIONALLY TO GO ON JOB INTERVIEWS?

The Arizona Women's Education & Employment, Inc. (AWEE) is a nonprofit that helps women get back on their feet and into the workplace using a variety of tools (education, mentors, providing transportation, etc.) Their motto is “Changing Lives Through the Dignity of Work.” One thing consistently needed is professional clothing. They offer a free boutique for them so they can choose an outfit for job hunting. IF YOU HAVE SUCH ITEMS, PLEASE DROP THEM OFF AT 640 N. 1st Ave., Phoenix, AZ 85003. PHONE:

INTRODUCING THIS MONTH'S PARTNER PRE-

Dollarhide Financial Group/Mass Mutual—David Lavin

Whole Life Legacy 100SM

A Business Asset Your Clients Can Count On

Many clients own their own businesses. Are business owners' planning needs really that different from individuals' life insurance planning needs?

Yes, because business owners are faced with a variety of different planning needs – whether that means structuring and funding a business succession plan or providing benefits to attract and retain key employees. Business owners have a wider range of issues to deal with when it comes to planning.

What kind of role can life insurance play in a business owner's planning process?

Life insurance can be a key component in an effective business planning strategy. It provides valuable protection for business owners, their employees and their families. Life insurance can:

- help protect the business financially if a key employee leaves the company or dies.
- help ensure the proper transfer of the business when the owner dies.

be used to enhance the standard benefits package for key employees to encourage loyalty.

Do business owners need the same kind of flexibility with respect to their life insurance coverage as individuals do?

Absolutely. Regardless of the type of business they own, the decisions made today must be flexible enough to meet the business owner's needs tomorrow.

Is Whole Life Legacy 100 one tool that can help meet my business owners' planning needs?

Yes. Whole Life Legacy 100 life insurance gives your business owner clients guaranteed protection, as well as the flexibility to meet the changes they will encounter in the future.

What kind of flexibility does Whole Life Legacy 100 offer?

The product has a variety of features and riders designed to meet the evolving needs of the business owner, including:

Flexible face amounts:

- Your clients can increase (underwriting applies) or decrease their coverage – a valuable feature if the value of the business or employment status changes.
Your clients can convert their MassMutual term insurance or term rider during the conversion period and increase the face amount on their Whole Life Legacy 100 policies – no new policies are needed.
 - No additional policy fees
 - Easier to administer without multiple policies
- **Additional Life Insurance Rider (ALIR)** – payments boost policy values and may shorten the out-of-pocket payment period under the Alternate Payment Option. There is a 7.5% fee deducted from each payment.
- **Life Insurance Supplement Rider (LISR)** – offers a level death benefit and relatively low premium per thousand of coverage through a mix of term and permanent insurance components. There is a 8.0% fee deducted from each payment.
- **Renewable Term Rider (RTR)** – offers a level death benefit and very low premium per thousand of coverage. There is an additional premium for this rider.
- **Guaranteed Insurability Rider (GIR)** – guarantees policy own-

ers the right to purchase a specified amount of insurance without evidence of insurability on specified option dates. There may be a cost to exercise this rider.

- **Transfer of Insured Rider (TIR)** – allows the policy owner to transfer or exchange the original policy for a new policy on the life of another person, provided an insurable interest exists between the owner and the new insured. There may be a cost to exercise this rider.

Exchange to Term Endorsement – while not a rider, this endorsement provides that during the first five policy years, if certain conditions are met, the Whole Life Legacy 100 policy may be exchanged to an annually renewable, convertible term policy on the life of the insured. An exchange credit will be paid when the policy is exchanged for a term life insurance policy.

A Whole Life Legacy 100 policy can protect a business from financial

loss due to the death of an owner or key employee. Are there any other advantages that Whole Life Legacy 100 offers that may be of interest to your clients?

You may want to highlight what we call the policy's "living benefits." For example:

- Your clients can borrow the policy's cash value, including the cash value of any dividends left in the policy, for any purpose. But be sure to mention that the death benefit will be reduced by any unpaid loans and interest and that in the early years of the policy, the cash value may be low.
- If dividends are used to purchase additional insurance, the additional insurance can be surrendered and your clients can withdraw the cash value at any time, in part or in total.
- Policy cash values accumulate on a tax-deferred basis, and your clients can withdraw cash value generally free of income taxes. Living benefits give your business owner clients the means to use a life insurance policy as a way to give favored employees supplemental retirement income through a non-qualified plan.

Is there an opportunity to talk about more than life insurance?

Business insurance planning can encompass more than life insurance – get your business owner clients thinking about disability income insurance, which can be appropriate for buy-sell planning, business expenses and for individual employees. Show your business-owner clients how a Whole Life Legacy 100 policy can be an asset to their business in many ways!

David M. Lavin, CLU, ChFC, CLTC

Phone: 602-977-9767

Email: dmlavin@finsvcs.com

MEMBERS - WE NEED YOUR CORRECT EMAIL ADDRESS. Please email us at info@fpaofphoenix.org so we can update this information in our database and get your newsletters to you! WE DO NOT SHARE YOUR EMAIL ADDRESSES WITH ANYONE!

Friday Jam Session - Friday, June 13 from 2:00-5:00 p.m. with 3 hours of CFP CE - at Ameriprise Financial Advisors: 11811 N. Tatum Blvd, Ste.# 1030 (North side of bldg., their own separate entrance). Register by noon June 9.

HOLISTIC FINANCIAL PLANNING: TRANSFORMING CLIENT RELATIONSHIPS

Holistic financial planning recognizes the human dimension of financial planning. Money touches every aspect of our lives, and the financial planner is the only professional who can work with the client to assure that financial resources are aligned with deep aspirations, core values, passionate purpose and personal legacy in a financial life plan.

What is **Holistic Financial Planning** and how is it different from the typical financial advisory service? The aim of holistic planning is to support the individual in envisioning, articulating and implementing a financial life plan **centered in what matters most**—whether that be time with loved ones, creative or spiritual pursuits, making a difference in the world, or passionately developing a career as a labor of love. The goal is to **thrive**, sustained by the enriching resources of a personalized plan and a collaborative relationship with a knowledgeable ally.

This Friday Jam session will focus on the skills and tools that facilitate the rich discovery and implementation of what matters most to the client. Communication and relationship skills, applied to elicit values and vision, will be practiced in this experiential session. Participants will learn the basic steps for assisting clients in the integration of money and meaning in a life-centered, holistic financial plan by being both client and planner in a series of exercises.



Susan Galvan, owner of Galvanic Communications, LLC, has worked as a professional counselor, educator, trainer, minister and administrator. Co-Founder of the Kinder Institute of Life Planning in partnership with George Kinder, CFP®, Susan brought all of her education and experience together as CEO and Trainer of Trainers in an innovative program to train financial planners and other professionals in Life Planning.

Co-author of *Lighting the Torch*, the first practical handbook on the life planning process, Galvan has also written numerous trade magazine articles, taught on three continents, and been interviewed numerous times by radio and print media. Susan has presented workshops at both local and national FPA gatherings, at the CFP Conference in Melbourne, Australia and the CFP Retreat in the UK. She is on the faculty of NAPFA University. As a member of the Life Planning Consortium, she participated in a joint research project on “Engendering Client Trust and Commitment” with the FPA, funded

by a grant from the CFP Board.

We are excited to have Susan come to our chapter to share her extensive knowledge and creativity with us. Hope to see you June 13th!

This program has been accepted by CFP Board of Standard for 3 hours of CE credit. Bring your CFP license no. (No AZ Ins. CEs available for this session.)

Remember, because we have received approval for 3 hours of CFP CEs for this session, you must be there for the entire time to receive ANY CE credit.

June 13: 2:00– 5:00
3 hrs. presentation with 3 CE hrs.
Ameriprise at 11811 N. Tatum Blvd., #1030
FPA Members: \$25 Non-members: \$35
REGISTER ONLINE BY 6/9 at
www.fpaofphoenix.org
Info @ 480/483-9035

DATES & LOCATION FOR FPA OF GREATER PHOENIX MEETINGS/ACTIVITIES:

May 14	2nd Annual Golf Tournament—Karsten Ping Golf Course at ASU in Tempe
May 28	Semi-Annual Symposium - w/Richard Ferri, Bryce James & Hugh Massie— Orange Tree Golf Resort
June 13	Friday Jam Session— Ameriprise facility on Tatum Blvd.
June 25	Wed. Luncheon Meeting - Orange Tree Golf Resort
July 23	Wed. Luncheon Meeting - 1 hr. Speaker + 2 CE hr. CFP Ethics session—Orange Tree Golf Resort
Sept. 24	Wed. Luncheon Meeting - Orange Tree Golf Resort
Oct. 22	Semi-Annual Symposium - w/Ross Levin, Dick Wagner & Paul Johnson—Orange Tree Golf Resort
Nov. 12	2 CE hrs. for CFP Ethics session + Social—Orange Tree Golf Resort
Nov. 19	Wed. Luncheon Meeting - Orange Tree Golf Resort
Dec. 17	Wed. Luncheon Meeting - Orange Tree Golf Resort

FPA RESOURCES -

National website: www.fpanet.org

Phone: 1-800-322-4237

Fax-on-Demand: 1-888-423-7329

FPA of Greater Phoenix website:

www.fpaofphoenix.org

Phone: 480/483-9035

Email: info@fpaofphoenix.org

FPA of Greater Phoenix

Mission:

Facilitate the success of ethical and competent members who champion the financial planning process to help consumers make smart financial decisions.

Vision:

To become and remain the premier source of professional development and CE education in the Valley by building competence, integrity, relationships and stewardship throughout the Chapter.

Registration for FPA of Greater Phoenix chapter meetings:

1. Go online to www.fpaofphoenix.org
2. Select Meeting Registration
3. Complete the requested information including your VISA or MasterCard number and expiration date. You will immediately receive a receipt after submission.

If you register for a chapter meeting after the deadline, please be prepared to pay at the door by cash or check and a \$5.00 late fee will be assessed. Also, at the door you must pay with cash or checks, **NO credit cards.**

OTHER ORGANIZATIONS:

SFSP (Society of Financial Service Professionals) of Greater Phoenix: 5/22 - VTC 10:00 am to 12:30 — “The Changing Face of Estate Planning: As Your Clients’ Lives Change So Should Their Estate Plan.” Members \$35, Non-members \$50. RSVP to Karen at phoenixsfsp@sfsp.net or 480-991-5151.

How We're Changing the World – Community Outreach on the Move

The second annual Charity Golf Classic at Karsten ASU Course on May 14th. There's only two Foursomes left - register now, bring your best clients, and have a great time!

Tournament Sponsors: Great News! **The Major Sponsorship for the tournament is now only \$500.** For this steal of a rate, you not only get a beautiful 4-color sign and recognition at the event, but also publication in the FPA Newline, FPA Website, and Junior Achievement Newsletter – in all **exposure to 6,000 professionals and businesses throughout the valley!** Requests must be made quick, cutoff is May 6th, and there are only ten major sponsorships being offered – **Call Al Stockman** at (602) 820-1859, or go online to sign up TODAY.

Answering The Call: Planners will join the AZ Republic to man a consumer phone bank on May 7th – next month we'll share the details!

Submission of the 1st Grant Request to fund our multi-year commitment to the Financial Planner Desk at Junior Achievement's BizTown II.

Unique, limited opportunity for member firms to join the JA BizTown initiative. Your chapter is offering 4 (four) co-sponsor openings for the Financial Planner Desk. Firms taking advantage of this unique opportunity will assist in the design of the Financial Planner Desk, be a direct part in nurturing young minds, and gain exposure to approximately 75,000 households! A five-year pledge of \$2,000 per year is all it takes to blaze new territory, touch thousands, recruit the next generation of professionals, and set the standard for other chapters to follow.

Donations from **individual members are also encouraged to join BizTown II's** greatest business (come on, we don't have to tell you which one that is, right?). Send your check, or call JoLynne at (480) 483-9035 to make arrangements. Checks should be payable to FPA of GP and indicate: Literacy Project/JA on the memo.

Planning begins for this year's **Financial Planning Week** and the **Speaker's Bureau** develops and begins distribution of the Publicity Packets.

Thank you for your help, participation, and enthusiasm! Your ideas are always welcome, and your Team Leader's have room for you – just send your interests to Info@fpaofphoenix.org It's a pleasure changing the world together!

INTRODUCING THIS MONTH'S PARTNER PRESENTERS

On May 28, David Dietrich, Regional Vice President, Invesco Aim, will speak at the FPA Spring Symposium. He will discuss actively managed exchange-traded funds (ETFs).

A new evolution of ETFs that recently hit the market, active ETFs are investment vehicles that combine the benefits of active management with the features of ETFs.

Invesco PowerShares launched the industry's first three actively managed equity ETFs and Invesco PowerShares' first actively managed fixed-income ETFs in April. The fixed-income portfolio will be managed by Invesco World-Wide Fixed Income; one of the equity portfolios will be managed by Invesco Quantitative Strategies; the other two portfolios will be managed by AER Advisors, Inc.

Until recently, all ETFs were tied to rules-based indexes. For example, an S&P 500[®] ETF would simply mirror, as closely as possible, the holdings of the S&P 500 Index. Active ETFs are managed by investment teams who rely on research, expertise and proprietary processes to choose their portfolios' holdings. Investment managers may add value in many ways, by seeking to:

- provide higher returns than benchmark indexes,
- provide consistent returns,
- manage risk and reduce volatility.

For investors who value this type of expertise, the professional management of active ETFs is an important benefit.

According to Bruce Bond, president and CEO of Invesco PowerShares, the advent of actively managed ETFs could change the way people invest, potentially altering the investing landscape as we know it today.

Invesco PowerShares is a part of Invesco, Ltd. a leading independent global investment management company with more than 500 investment professionals in investment centers operating in 25 cities in 12 countries.

Invesco AimSM is a service mark of Invesco Aim Management Group, Inc. Invesco Aim Advisors, Inc., Invesco Aim Capital Management, Inc., Invesco Aim Private Asset Management, Inc. and Invesco PowerShares Capital Management LLC are the investment advisors for the product and services represented by Invesco Aim; they each provide investment advisory services to individual and institutional clients and do not sell securities. Invesco Aim Distributors, Inc. is the distributor for the retail mutual funds, exchanged-traded funds and U.S. institutional money market funds represented by Invesco Aim. All entities except AER Advisors, Inc., which is not affiliated with Invesco Ltd., are wholly owned subsidiaries of Invesco Ltd.

2nd ANNUAL
FPA OF GREATER PHOENIX
CHARITY CLASSIC

Benefiting Junior Achievement of Arizona



ASU Karsten Golf Club



Wednesday, May 14, 2008
7:00 AM Shotgun Start
\$125/Player or \$450/Team
Limited to 25 Foursomes
Prizes! Raffle! Individual Gift Bags!
Sun Devil Patio Awards Barbeque

**“Behavioral Diagnostics & Portfolio Precision -
Leveraging financial DNA with cutting edge asset strategies”**

FPA
THE FINANCIAL PLANNING ASSOCIATION
of Greater Phoenix

6 CFP CEs; 4 AZ Insurance CEs: This session has been approved by the Board of Standards for 6 CEs for Certified Financial Planners ® and 4 for Arizona Insurance. If you attend and need CFP CEs, you must stay for ALL of the presentations or you will not receive ANY since the entire day’s program has been approved as a single event. If you need Arizona Insurance CEs, you must stay for the presentations by Bryce James and Robert Ferri. If you need CPA or CEs for other entities, we will have CE documents for whatever length of time you choose to participate in. (Remember to bring Board of Standards/CFP and Arizona Insurance license numbers to sign in there.)

PREMIUM SPEAKERS YOU ASKED FOR!

HUGH MASSIE – “Financial DNA – Wealth Mentoring Your Clients”

RICHARD FERRI “Indexing in the 21st Century: How ETFs have Changed the World “

BRYCE JAMES - “The New Risk Management and Portfolio Optimization Solutions”

WHEN: Wed., May 28, 2008 - 8:30 a.m.– 4:00 p.m.

**WHERE: Orange Tree Golf Resort
56th Street between Shea & Cactus—Phx./Scottsdale**

	<u>FPA Members</u>	<u>Non-Members</u>
Paid by May 1	\$165	\$215
Paid by May 23	\$180	\$265
PAY AT THE DOOR	\$200	\$315

***cash or check only - no credit cards**

Registration deadline - May 23

To register:

1. Go online to www.fpaofphoenix.org
2. Select Meeting Registration
3. Complete the requested information including your VISA or MasterCard number and expiration date and email address.

(Cancellation Policy: To receive a refund, you must cancel by May 23 by calling 480/483-9035)



The Heart of Financial Planning™

FPA—Greater Phoenix Chapter

CFP-REQUIRED ETHICS COURSE,

June 25, 2008 - 2:15 - 4:15 p.m.

Orange Tree Golf Resort*

56th St. between Shea & Cactus - Phoenix/Scottsdale

If you are renewing your CFP license with the CFP Board of Standards and need to fulfill your Ethics CE requirement, join us Wednesday, June 25 from **2:15—4:15 p.m.** at the Orange Tree Golf Resort. **Our next Ethics CE presentation will be in November '08 so get it now if you need to renew before then!**

	FPA MEMBERS	NON-MEMBERS
Cost for the Ethics CE session:	\$45	\$55

**Please don't call Orange Tree Golf Resort for information about the this session; please call 480/483-9035 for information about FPA activities.*

THIS CFP ETHICS SESSION IS UNDERWRITTEN BY:

**Platinum Partner -
Jack Lawless & Jill Hastings of
Pension Strategies
You can reach Jack at 602/957-7101**

*******PLEASE NOTE: COME PREPARED TO REGISTER ON June 25 WITH
YOUR CFP LICENSE NO.*******

IF YOU PLAN TO ATTEND THE ETHICS MEETING, YOU MUST REGISTER by going online at www.fpaofphoenix.org by June 21.