

## LOCAL CALENDAR

September 10, 2003

**Energize Your  
Business Writing!**

8:00 am to Noon  
Healthpoint • Waltham  
Registration on page 22

September 25, 2003

**FPA™ of MA Quarterly Meeting  
and Ethics Session**

Bentley College • Waltham  
Registration on page 23

November 21, 2003

**FPA™ of MA Quarterly Meeting**  
Bentley College • Waltham

February 19, 2004

**FPA™ of MA Quarterly Meeting**  
Bentley College • Waltham

May 7, 2004

**FPA™ of MA Annual  
Conference**

The Westin Hotel • Waltham

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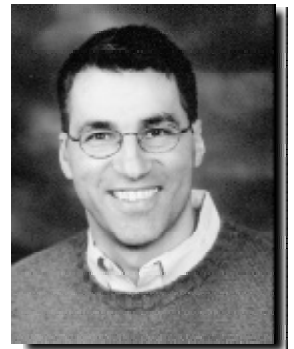
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# YOU ARE WANTED: MAKE A REAL DIFFERENCE

"I fight hard so you don't have to." These words were inscribed on the helmet of a Marine killed in action in Iraq. Whatever your position on the war on terrorism, the conflict in Iraq, or general U.S. policy, this is your chance to make a difference with your skills and energy.

While some of us may be interested in the war only insofar as it affects our client's portfolios, are interested in the correlation between climate patterns and the war,<sup>1</sup> or have a real interest in the political, social and human side of war, others may wish to make a real difference. Let me explain.

The FPA of Massachusetts is taking an active role to communicate advice to families impacted by military conflict. We wish to be available as a resource in providing general financial advice as well as specific advantages afforded to such families. Working in concert with FPA on a national level, the Pentagon and the Defense Department, we will be participating on two levels: allowing FPA of MA members (CFP® practitioners in good standing) to receive emails from families who have questions or concerns; and secondly, allowing FPA of MA members who wish to, to be available for one-on-one consultations with such families. In either case, we anticipate that the commitment to such initiatives will be minimal in time and effort. Furthermore, you control how much or how little time you wish to commit.



Mark Passacatando, MBA  
Co-Director of Education

## SPECIFIC PROTECTIONS

There are a number of protections and advantages that are available to families impacted by recent conflict in Afghanistan, Iraq, Liberia, or any other future conflict. However, like any other valuable piece of financial information, it is only useful if you, and the consumer, know about it. As the Federal Trade Commission states, "education is a key tool to prevent (and protect) consumer injury". As financial advisors, it is our role to keep abreast of changes in laws and to inform the public and our clients about the changes and relate how the changes impact them. In the area of military conflict, under the Soldiers and Sailors Civil Relief Act of 1940, military families can take advantage of the following:

- A 6 percent cap on interest charged on credit cards, mortgages, car loans and other personal debts.
- Protection from eviction if monthly rent does not exceed \$1,200 a month.
- Delay of civil court actions, including bankruptcy and divorce proceedings.
- Exclusion from U.S. taxes for the military pay earned by enlisted men and women while in a combat zone. The exclusion for officers is capped at \$5,882 a month. They also have an automatic extension of the deadline for filing federal income taxes to 180 days after they leave a combat area.

*continued on page 2*

FPA OF MASSACHUSETTS  
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## YOU ARE WANTED: MAKE A REAL DIFFERENCE

continued from page 1

- Exclusion of combat pay and allowances from the definition of "earned income" starting in the 2002 tax year. As a result, more military families may qualify for the earned income tax credit for 2002 and 2003.
- Allowance for time served as credited toward the real estate principal residence capital gain deductions and exemptions (special provisions).
- Maintenance of health coverage for the families while soldiers are in active service.
- many others....

### SUMMARY

These families are in need...now. In many cases, the primary breadwinner is called into action on a moment's notice. Many of the soldiers are in the Reserves or National Guard and had been working immediately before being "called." That breadwinner may take a payout of 40% to 70% when he or she is called into action. The length of duty is often a year or more, is uncertain, or is stated as a certain tour and then extended. The financial and psychological burden to the families at home and the soldiers overseas has been "trying" to say the least. This is an opportunity to help a good cause using your skills, experience and time; I appeal for your consideration in this worthwhile cause. If you have questions or wish to volunteer for this initiative, please contact either The FPA of MA Office or me today at [admin@fpama.org](mailto:admin@fpama.org) or [fpp@peoplepc.com](mailto:fpp@peoplepc.com).

<sup>1</sup>Dewey, Edward, New York, 1971 "Cycles" and "The Patterns of War"

Professor Wheeler, a Professor of Psychology at The University of Kansas performed studies published in 1931. He developed a "War Index" which showed a relationship, dating as far back to the Civil War, that shifting temperatures in the earth's climate had a correlation to man's propensity for war. In short, warm periods are characterized as a time of dictatorship and international wars and cold periods produced civil unrest and democracy.

## LIFE PLANNING TRAININGS

Look for an interview with George Kinder in this issue of *The Planner*. He will talk about his Seven Stages of Money Maturity® and the newly formed Kinder Institute of Life Planning. The Kinder Institute is offering a five-day Life Planning Training in the Boston area September 24-28. For more information go to [www.kinderinstitute.com](http://www.kinderinstitute.com) or [www.sevenstages.com](http://www.sevenstages.com).

## THE PLANNER

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## PRESIDENT'S LETTER

Susan Burns, CFP®  
President

### FPA MA STRATEGIC PLANNING INITIATIVES

In June, The FPA™ of Massachusetts held a two day retreat to develop a formal five year strategic plan that will chart our chapter's future direction.

Board Members and Past Presidents, working with Margaret Buttriss, an outside facilitator of M.A. Buttriss and Associates, Dennis Gallant, an industry expert from Cerulli Associates, and Beth Chapman of Ink & Air looked at the macro trends occurring within the industry, and reviewed feedback and trends identified during conversations with members at our recent focus groups. We then decided how we were to position the FPA of MA to continue as the preeminent FPA chapter in the country and as an innovative leader. Our overall goal is to bring the FPA of MA to the next level.

As a result of the retreat, we have updated our mission statement, added a new vision statement, and developed seven major strategic initiatives. These benchmarks will serve to guide our decisions, activities, and resources for the next five years. Our initiatives reflect the vast and rapid changes occurring within our profession.

We began this year with an ambitious agenda; much of which has already been accomplished. Rather than sit back, more initiatives are being planned for the second half of the year and beyond. If you would like to become involved, please contact me or any Board Member.

### VISION

The Financial Planning Association of Massachusetts is the premier professional organization for CFP® practitioners and allied professionals who support the financial planning process in the Northeast. Its members actively help to enhance, shape and influence the profession locally, nationally, and globally.

### MISSION

The Financial Planning Association of Massachusetts' mission is to be the premier professional organization for CFP® practitioners and allied professionals who support the financial planning process to further their professional careers.

CFP® practitioners and allied professionals feel compelled to join the Financial Planning Association of Massachusetts because of its superior programs for networking, training, practice management, member benefits, legislative influence, and advocacy with the result that members can better serve

their clients and further enhance the recognition of the CFP® designation, particularly on a local basis.

### KEY ASSUMPTIONS

- The industry is in flux and changing

We see:

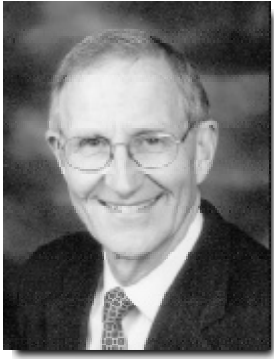
- Increasing consolidation among larger firms and increasing specialization (niches) within smaller firms
- Increasing numbers of CFP® certificants are employed at the larger firms
- Significantly more regulatory requirements will be demanded of all advisors
- Groups of senior professionals are offering a broader array of comprehensive financial planning services to shared clients
- Technology will be used to provide financial planning education and services to middle income markets
- Greater emphasis on providing comprehensive financial planning, not just investment management, has become a trend
- Closer scrutiny of how planners are compensated; there is a trend towards fee-based compensation, and away from commissions

### STRATEGIC GROWTH INITIATIVES FOR THE FPA OF MA

1. **Promote the Branding and Recognition of the FPA of Massachusetts and the CFP® Designation to Increase Consumer Awareness.**

We will use branding to differentiate the FPA of MA from other professional associations in the eyes of our members, the consumer, the media, and other stakeholders. This will help our members differentiate themselves from their competition. We will create a perception of excellence and will promote the CFP® designation to assure consumers that in working with an FPA™ of MA CFP® practitioner, they are working with an ethical and competent financial planner.

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## LEGISLATIVE AFFAIRS

Arthur von der Linden, CFP®  
Co-Director of Legislative Affairs



Phillips Ruben, CFP®  
Co-Director of Legislative Affairs

### CFP BOARD CODE OF ETHICS TERMINOLOGY REVIEW

The CFP Board has assembled a task force that will soon begin a review of the CFP Board's Code of Ethics and Professional Responsibility to ascertain whether or not changes need to be made so that the Code reflects modern rules and regulations. Stewart Welch, CFP®, will chair the task force. Dick Wagner, an original drafter of the Code will represent FPA on the task force along with other CFP certificants, regulators, and consumer advocates. The FPA Professional Issues Subcommittee will review potential changes to the code and will monitor the progress of the task force.

### MARK USE

*Investment News* of August 4, 2003 reported CFP Board action against a certificant who didn't use the "TM" part of CFP on her website, and refused the CFP Board's request to contact other entities regarding the way they were using the CFP mark in connection with her name. One "entity" was the chairman of the Senate Finance Committee, Sen. Charles Grassley who described her as a "certified financial planner" without using capital letters for the designation. Essentially, the CFP Board's point was that as certificants, we have all agreed to educate the public, including the media, about using the designation correctly. If an entity fails to use it properly, you may be requested to "straighten them out". The CFP certificant in question refused to do so. Hence, the issue. More will be heard on this matter.

### ISO STANDARDS

In February 2001, a technical committee of the International Organization for Standardization (ISO) began work in developing global standards for personal financial planning as a result of a CFP Board of Standards initiative. The standards under development would include defining financial planning and developing competency, ethics and work experience requirements. The standard would not be a certification or contain enforcement procedures. FPA is involved through the active participation of FPA members who serve as volunteers on the US delegation to the committee. Thirty-seven other countries are involved in the effort.

The ISO has strict time requirements for the development of the standards, so they will "pass or fail" by November 2005. The level of the "standards" has been described as lower than the requirements for the CFP mark.

### SEC

The SEC is targeting the following rules for adoption this year; Revised custody rule, Written compliance program requirement, Limited exemption for savings and loan banks from the '40 Act, Adoption of ADV Part 2 in plain-English format.

### CONGRATULATIONS FPA RESIDENCY PROGRAM GRADUATES

We would like to congratulate FPA™ of MA members, Joyce Mills, Patricia Morris, Ianka Tocheva Rando and Will Touret, for graduating from the FPA Residency Program on March 28, 2003 and Marion Gilman and Katie Weigel who graduated from the residency program on July 18.



# FPA™ OF MA HISTORY PROJECT

Submitted by Tanya Rapacz, CFP®

## SUMMARY

February 2003: A history of the FPA of MA Chapter, successor of the IAFP of MA and the GBS-ICFP, which will document the development and changes in the organization and the profession that it supported. Other chapters will be doing their own history at the same time, as will a national project sponsored by the FPA, NEFE, and the CFP Board of Standards, headed by H. Oliver Welch and E. Denby Brandon. The length, depth, and scope of the project can be determined by each chapter. A copy of the project will be incorporated into the national project.

## COMPLETION

To coincide with the 5<sup>th</sup> anniversary of the founding on the FPA, January 1, 2005.

## FINANCIAL PLANNING WEEK

The Financial Planning Week Event Planning Committee has been working diligently behind the scenes to produce a pro bono consumer education event. Ideas that are being explored include a consumer seminar, an online "ask the experts" chat, and a call-in financial hotline. Potential partners include Money Magazine, the Federal Reserve Bank of Boston, WBIX (Business 1060), and WBZ. Financial Planning Week is October 6-12, 2003.

For more up-to-date information, check out the website at [www.fpama.org](http://www.fpama.org).

## HELP SAVE LIVES - PROMOTE ORGAN DONATION

Here's how you can learn more and become involved

- Become familiar with the facts and myths of organ donation.
- Distribute the donation packets to clients as part of your regular discussions with them.
- If you are not already a donor, please consider becoming one yourself.

For more information contact Jennifer Cray, Manager of Volunteer Services, New England Organ Bank by emailing [jennifer\\_cray@neob.com](mailto:jennifer_cray@neob.com) or call her at 800-446-NEOB. She will be glad to answer any questions you, or your clients, may have, and provide you with fact sheets and donation packets. And visit their Web site, [www.neob.org](http://www.neob.org).

## ORGANIZATION

A chronology of events, with sidebars regarding the impact of topics of special interest (women, the acceptance of the CFP mark.) Where possible, photos, charts, graph and timelines will be used.

## SOURCES OF INFORMATION

1. Interviews
  - a. Presidents
  - b. Other influential members
2. Member questionnaires
3. Member submissions
4. Documents
  - a. Newsletters
  - b. Minutes from board meetings
  - c. Statistics on membership and participation
  - d. Photos
  - e. Any other archived information
  - f. Coverage in national magazines

## DELIVERY - POSSIBILITIES

1. Website
2. Printed booklet, with sponsorship
3. Abstract for existing or new members.

## RESOURCES NEEDED

Tape recorder and tapes  
Printing and/or publishing budget  
Request for member submissions

## POSSIBLE VOLUNTEER OPPORTUNITIES

1. Business editor
2. Copy editor
3. Interviewers



## CURIOUS ABOUT GEORGE

Linda Homsey, CFP®  
Co-Director of Membership

Life Planning is a topic that has appeared in many of our trade magazines over the past few years. It is a trend that has been catching on throughout the industry. Not everyone is comfortable with this style of financial planning, but for those who are, it is very satisfying. It is a way to better your listening skills and develop a more intimate relationship with your client. The following is an interview with George Kinder, the father of Life Planning. These are his thoughts about the past, present, and future of the Life Planning Movement.

**Linda: Thank you for the opportunity to interview you. I want to start off with some general questions about Life Planning because it has really come into such recognition. When and how was the Life Planning movement started?**

George: I think that prior to the movement, it is important to acknowledge that many of the really good planners in America have always done what could be called Life Planning. Many of the best planners have always been interested enough in the clients to find out what they really want from the plan and from their lives. Life Planning began as a movement when Dick Wagner and I gave a speech at a Colorado ICFP Retreat eight or nine years ago. It was on Money and the Human Experience. It was one of the breakout sessions that we did three times. I think the first time the room was full. The second session there was standing room only. You could not even get into the third session if you came late. It was that popular. What we realized was that the movement was already there. There was a hunger for it and so we started the Nazrudin Community as a consequence of that experience. The Nazrudin Community helped to create an interest in the broader base financial community. Nazrudin started with many of the leadership in the financial planning industry. My book came out a few years later which gave me an opportunity to go around and actually talk about the movement and begin to present a model for doing it with the clients. I think the reason it is really exploding is partly demographics. A lot of us are baby-boomers and we have come through times where people are much more aware of counseling and accepting of it than 20 or 30 years ago. What I really think happened in the past few years was that the collapse of the internet bubble, 9/11, and all of the corporate scandals, including and perhaps most important of all, the scandals in the financial arena, have meant that the broader population of planners in general are looking for a different way of living and for a different way of doing business. There have been three major movements

**“I THINK THAT PRIOR TO THE MOVEMENT, IT IS IMPORTANT TO ACKNOWLEDGE THAT MANY OF THE REALLY GOOD PLANNERS IN AMERICA HAVE ALWAYS DONE WHAT COULD BE CALLED LIFE PLANNING.”**

in the financial planning industry. The first was the development of the CFP® designation itself. The second was the dramatic movement toward fees and the third is Life Planning. Each of these movements has come out of a major crisis in the country. The CFP® movement came out of the collapse of the market and the economy in the mid-70's. The fee-only movement, NAPFA, was born as a consequence of the terrible recession of 1982 and the scandals that came up around the tax shelters that were sold in the middle of the 80's. Now, we are seeing the Life Planning movement as a consequence of another series of scandals and another crisis of confidence in the broader financial planning community.

**L: Many planners who switched to fees for assets under management have seen their income decline as the market declined. Do you think that financial planners are looking at Life Planning as a way to increase their income? Do you think that Life Planning is here to stay or is it just a fad?**

G: Very good question. I think that there may be a few people looking at it that way, there may be a number of people who are looking at it peripherally as a part of their picture, but is it here to stay? Absolutely. It is as strong a movement as the CFP® movement in the 70's and 80's and as strong a movement as the fee-only movement in the 80's and 90's. It is just exploding across the whole financial planning industry. The reason that it will last is that the consumer will demand it. I think that they have begun to demand it. What is driving this is that consumers want to know that you care about them; that you have their interest at heart. That is what each of these movements has been about. So instead of just selling stocks or just selling insurance, or doing banking, the CFP® movement came and said "Look we care about all of your financial concerns. We want to take care of all of them." So it is a holistic movement. The movement in fees came out because of the high fees in the mutual funds and on limited partnerships. The consumer came out and said "Well, wait a minute. I am not sure this way of doing business is fundamentally in my best interest." The movement began to shift to do much more fee work. Now this movement is very similar where the consumer is saying "Do you know what I really want or are you just doing some professional spread sheets for me?" Without any question I think this movement is here to stay and the more people who do it, the more that they are differentiated from those who don't. The consumer will know that. One of the things that

*continued on page 18*



## WHERE TO BEGIN?

Dave Moran, CFP®  
Director of Career Development

I've told my kids that I want to have a hand in the shaping of the Financial Planning profession before I die. Said rather tongue in cheek at the time, I didn't realize how much it would require to pull it off. My vision, not unlike hundreds of other passionate professionals, is to create a path whereby students can pick Financial Planning as their chosen vocation and have a clearly defined path on which to travel. We have made great strides in that vision already. All one has to do is look at the wonderful job Texas Tech University and other fine schools are doing in promoting, preparing, and delivering competent, well trained people into the industry. But where do they go from there?

Unless and until there is a workable model that allows future planners to survive financially in the first few years until they hone their skills, I'm afraid the independent planning shops won't be able to compete for new talent in the future. My concern is that there is very little discussion in the industry about "job classification." Not every CFP® certificant wants to have client relationships. By the same token, not every CFP® certificant who wants to work with clients is a good technician. What needs

to happen early in the process is to help the burgeoning professional decide (to the best of their limited experience and knowledge) which side of the table will be most comfortable. In so doing, planning firms of all sizes can begin to look at their practices more like businesses and fit the right professional with the right job.

The FPA™ has done great things with its internship program. New planners are catered to with the "Bridge the Gap" sessions at Success Forum. Many Chapters across the country have offered similar programs at their annual meetings. Your Massachusetts Chapter has had discussions about this very subject and is exploring an opportunity to bring much need information and education on how to bring your firm to the next level. We are working with National to bring more detailed information on how to integrate interns into your firm in the near future. We are committed to helping our members thrive in the work that they love and with a little work and planning we can all have a hand in shaping this wonderful profession.

### BOOK REVIEW

## "TOOLS AND TEMPLATES FOR YOUR PRACTICE" BY DEENA KATZ

by Gayle Buff, CFP® Director of Sponsorship

Deena Katz's *Tools and Templates for Your Practice* is a highly readable, practical guide that is relevant to a range of business models, from new to mature planner practices. Included with the text is a handy CD that contains the forms referred to throughout her book; the CD is easy to customize and adapt to specific planner business models. I particularly appreciated that the forms have stood the test of time and were developed from the author's own experience.

Starting with the S.W.O.T. analysis (Strengths, Weaknesses, Opportunities, and Threats), Katz delivers the tools to let the planner develop a marketing plan that fits the planner's business; the Chambers Visibility Hierarchy (named after media writer Larry Chambers) details how to implement the plan using media resources. Planner visibility and credibility are emphasized throughout the first section, titled, "Get 'EM in the Door."

Subsequent chapters walk the planner through client qualification and data gathering, with many useful forms and checklists; client education, including a risk coaching questionnaire and risk tolerance analysis algorithm; client communications like policy agreement, asset and planning contracts, client newsletters;

and a concluding section Katz calls "Take Care O' You", with various tips on issues ranging from setting fees to client satisfaction surveys.

I enjoyed using a monte carlo web program (free) referred to in this book. It was useful for conveying idea of path dependent and linear returns. It did have some limitations such as using only data points for last 30 years. I also found the introduction letter to new clients introducing firm and employees useful, as well as, a host of other sample client letters for things like unpaid fee, fee refund, and client termination.

The book reminds one to stay focused on doing what you're good at and delegating the rest. Overall, having *Tools* at the ready, to reassure when that is what you need, to prod when you need a push, to coach when you need to know how, to show the way when you get lost, to organize everything that needs order (even things you hadn't realized), is highly recommended.

This book can be purchased through Amazon.com.

# NEW FEDERAL 'DO NOT FAX/DO NOT CALL' RULES

You should be aware of a new federal regulation that will restrict your chapter's facsimile communications with chapter members, effective August 25, 2003. FPA™ also encourages you to make chapter members aware of how the new telemarketing rules involving the national 'Do Not Call' list will work, effective October 1, 2003, even though we believe this should not affect telephonic communications with any existing or recent client relationships.

## DO NOT FAX RULE

Effective Monday, August 25, 2003, a new Federal Communications Commission (FCC) fax rule prohibits non-profit associations, and we believe possibly their affiliates such as FPA chapters, from making unsolicited advertisements to their members without the express permission of the member. We believe this includes facsimiles to your chapter members about dues, meeting registrations, order forms, etc. Although FPA has generally relied exclusively on email communications to members in lieu of facsimiles, we will be stopping all faxes to members by the August 25 deadline instead of requesting signed consent forms. We understand that some chapters may still rely on faxing technology for certain communications, and strongly encourage you to make your board and chapter administrative staff aware of this new rule and how to comply with it if you wish to continue to use fax technology.

In order to fax such information to your members after August 25, you will need to ask them for a signed authorization. We understand some associations have included a "fax permission form" in their newsletters, and are advising members via email of the need to have signed consent forms. Federal law permits persons receiving illegal faxes to seek redress of \$500 or more for noncompliance. At least two associations are seeking a stay of the rule, and if the FCC effective date is

delayed, we will let you know. In the meantime, please let me know if you have any questions concerning this new rule.

## DO NOT CALL RULE

Many of you have heard about the highly publicized National 'Do Not Call' Registry. Millions of consumers have signed onto the registry to avoid telemarketing calls after October 1, 2003. FPA has received several member questions about the Rule's effect on financial planning clients who have joined the registry. Our primary concern was whether it would restrict FPA members from contacting former clients about updating their financial plans, or renewing a client relationship.

First, the new rule has an exemption for existing business relationships, as well as for political organizations, charities, or telephone surveyors, although anyone receiving a request to not call again are required under law to honor that request. More importantly, the FCC rule permits any company (including financial planners) to call a customer up to 18 months after the last purchase, payment or delivery of a service or product, unless of course the customer specifically requests that you do not call again.

FPA strongly encourages you to make members aware of the new FCC rules.

## FPA OF MA REQUEST FOR COMPLETED CONSENT FORM

In order to get our members the most current information, we ask that you complete the below form and send it to the FPA of MA Office.

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## FPA™ OF MA PHONE/FAX/EMAIL CONSENT FORM

As a member of the Financial Planning Association™ of Massachusetts, I hereby give my consent to be contacted by the FPA of MA via phone, fax, and email regarding FPA of MA information such as meeting notices, dues, order forms, etc. as they see fit.

Print Name \_\_\_\_\_ Company \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Please fax or mail this consent form by September 15, 2003 to 508-879-4888 or FPA of MA, 19 Harrison Street, Framingham, MA 01702.

# CONSOLIDATED STATEMENT OF NET FUND ASSETS

Financial Planning Association™ of Massachusetts and Financial Planning Society of Massachusetts. As of December 31, 2002 and 2001 and June 30, 2002 & 2003

	6/30/2003	12/31/2002	6/30/2002	12/31/2001
<b>ASSETS</b>				
Checking/Savings	\$140,578	\$163,335	\$153,159	\$88,799
Equipment				
Office Equipment	16,090	16,090	16,090	16,090
Less: Accumulated Depreciation	(16,090)	(16,090)	(16,090)	(16,090)
Total Equipment	-	-	-	-
Other Investments	27,840	28,052	28,376	29,076
<b>TOTAL ASSETS</b>	<b>\$168,419</b>	<b>\$191,386</b>	<b>\$181,535</b>	<b>\$117,875</b>
<b>LIABILITIES &amp; NET ASSETS</b>				
Liabilities	\$500	\$500	\$500	\$500
Restricted Net Assets	20,000	20,000	-	-
Unrestricted Net Assets	147,919	170,886	181,035	117,375
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$168,419</b>	<b>\$191,386</b>	<b>\$181,535</b>	<b>\$117,875</b>

Financial Planning Association of Massachusetts and Financial Planning Society of Massachusetts. For the Twelve Months Ended December 31, 2002 and 2001 and the Six Months Ended June 30, 2002 and 2003

	6 MONTHS ENDED 6/30/2003	12 MONTHS ENDED 12/31/2002	6 MONTHS ENDED 6/30/2002	12 MONTHS ENDED 12/31/2001
<b>INCOME</b>				
Sponsorship	\$40,620	\$79,750	\$78,125	\$78,810
Events	32,088	133,487	37,523	58,164
Dues From FPA National	32,030	64,080	33,832	60,756
Interest & Dividends	238	247	(40)	1,485
Miscellaneous	-	-	-	1,829
<b>TOTAL INCOME</b>	<b>\$104,975</b>	<b>\$277,565</b>	<b>\$149,440</b>	<b>\$201,044</b>
<b>EXPENSES</b>				
Administration	\$30,190	\$45,679	\$23,831	\$36,396
Alliance Forum Expenses	500	1,077	577	2,062
Bank Fees	-	201	76	115
Board Meetings, Planning & Expenses	24,083	28,680	11,151	23,411
Event Expenses	53,918	92,068	34,604	67,097
Insurance	520	635	370	540
Member Benefits	900	4,500	1,800	6,885
Membership Expenses	-	84	-	982
Newsletter	13,111	22,377	11,621	24,096
Professional Fees	3,070	5,148	1,970	5,065
Web Site Expense	1,651	4,104	2,279	12,007
<b>TOTAL EXPENSES</b>	<b>127,943</b>	<b>204,553</b>	<b>88,279</b>	<b>178,655</b>
<b>Surplus / (Deficit)</b>	<b>\$(22,968)</b>	<b>\$ 73,011</b>	<b>\$ 61,160</b>	<b>\$ 22,389</b>
<b>Portion of Net Assets Restricted</b>	<b>\$ -</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Addition to/(Reduction from) Unrestricted Net Assets</b>	<b>\$(22,968)</b>	<b>\$53,011</b>	<b>\$61,160</b>	<b>\$22,389</b>

## FPA-PAC SUPPORTS FPA LOBBYING EFFORTS IN CONGRESS

FPA-PAC is the federally registered political action committee of FPA. It is only one of hundreds of PACs making contributions to members of Congress. It is unique in that it is the PAC exclusively representing the interests of the financial planning profession on issues of concern to financial planners.

FPA-PAC was created in late 2001 to help enhance FPA's visibility and influence on Capitol Hill. A PAC can help open doors a little wider and a little faster to get an organization's message heard by the influential lawmakers who shape the laws and regulations affecting that group.

Because FPA-PAC is governed under rules set by the Federal Election Commission, there are strict rules FPA must follow in soliciting members. Only individual, not corporate, members of FPA™ may be solicited for contributions, and contributions must be voluntary. FPA-PAC is prohibited from accepting corporate money or contributions from foreign nationals. Contributions to FPA-PAC are not tax deductible. In addition, FPA-PAC does not make contributions to candidates for state or local office. Contributions are made to federal candidates, usually incumbents running for re-election to Congress. The general criteria includes whether the candidate holds a leadership or policy shaping position or is likely to hold such a position in the future; whether they are CFP® certificants; their voting positions; the strength of the candidate's opposition; and other sources of financial assistance available to them.

This year's fundraising efforts will be more focused and frequent including better education and increased support from FPA's volunteer leaders. Individual members have the opportunity to contribute by responding to the solicitation mailing mailed in early July as well as making a contribution when renewing annual dues. In addition, members are reminded that FPA-PAC contributions can be made online by personal credit card in the Legislative Action Center found on the Government Relations page of FPA's web site.

Please make your personal contribution to FPA-PAC. Any amount will be useful and important. Your efforts can help FPA shape the future of the profession on Capitol Hill.

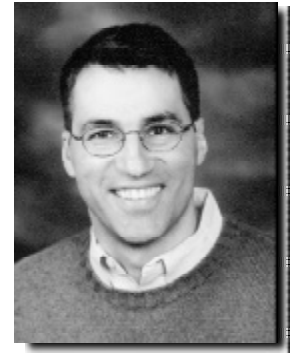
For more information, please contact Suzanne Morgan, Assistant Treasurer of FPA-PAC at 800-322-4237, ext. 7194, or [Suzanne.Morgan@fpanet.org](mailto:Suzanne.Morgan@fpanet.org).



## SEPTEMBER 25, 2003 QUARTERLY MEETING AND ETHICS

Steve Ahern, CFP®  
Co-Director of Education

Mark Passacatando, MBA  
Co-Director of Education



The FPA of Massachusetts Programming Committee welcomes your participation. We have the speakers for our next few programs coming into place. Our fall program is outlined on the following page and it promises to be an excellent one.

We value your input and assistance in identifying speakers of a caliber that will meet our established standards and we would love some assistance on the programming committee. We extend a special welcome to our newest committee members, **Atty. Vincent Bonnazoli, Mark Kaizerman, CPA, CFP, and John Napolitano, CPA, CFP.** Thank you to all those members who have sent information on speakers they have seen and heard. We always strongly consider the recommendations of the membership.

As always, if you plan on attending any of the FPA of Massachusetts events you can register by mail, or better yet, **you can register on our website at [www.fpama.org](http://www.fpama.org).**

Your Committee spends a great deal of time organizing the events for the 2003 and it is so much easier if we can spread the work over the committee. We look forward to continuing our top-notch programs. We can only do this with your ongoing assistance and feedback.

As always, if you have any questions, comments, suggestions, etc., please contact your FPA of MA programming committee or your FPA of MA board members.

**QUARTERLY MEETING AND ETHICS SESSION REGISTRATION FORM ON PAGE 23  
NEXT ETHICS SESSION NOVEMBER 2005, SO SIGN UP TODAY!**



### NATALIE B. CHOATE BINGHAM MCCUTCHEN LLP

Natalie B. Choate practices law in Boston, MA, with the firm of Bingham McCutchen LLP. Her practice is limited to estate planning for retirement benefits. Her book *Life and Death Planning for Retirement Benefits* is a leading resource for professionals in this field.

Natalie is a former chairman of the Boston Bar Association Estate Planning Committee, which she founded in 1981. She is a fellow of the American College of Trust and Estate Counsel and a member of the Boston Probate and Estate Planning Forum. She was named "Estate Planner of the Year" by the Boston Estate Planning Council and is listed in *The Best Lawyers in America*.

She is an editorial advisor for two professional periodicals, *Trusts and Estates* and *Keeping Current*.

Her other publications include *The QPRT Manual* as well as articles for *ACTEC Notes* and *Estate Planning* magazine. In addition, she is a contributing author and coeditor of the book *Drafting Wills and Trusts in Massachusetts* published by Massachusetts Continuing Legal Education, Inc. (MCLE).

Natalie has taught professional-level courses in estate planning for ALI-ABA (the American Law Institute-American Bar Association), American College of Trust and Estate Counsel, International Association of Financial Planners, MCLE, the Boston and Massachusetts Bar Associations, and other organizations, and has spoken at the Heckerling, Notre Dame, Heart of America, New England, Southern California, Mississippi, Southern Federal, and many other Tax Institutes. Her comments on estate and retirement planning have been quoted in *The Wall Street Journal*, *Newsweek*, *Kiplinger's Personal Finance*, *Forbes*, *Financial Planning* and *Financial World* magazines.

From 1990 to 1992, Natalie served as Chairman of the Boston Bar Association's ERISA and Employee Benefits Law Committee. A Boston native, she is a graduate of Radcliffe College and Harvard Law School.

# FPA™ OF MA QUARTERLY MEETING AND ETHICS SESSION



## ARTHUR V. FORD, CPA/PFS, CFP® SULLIVAN BILLE PC

Art Ford has been involved in a wide range of assignments for clients working with closely held businesses, their owners, and other individuals. He advises clients and their advisors regarding business decisions, various tax and financial planning matters including retirement, estate and family planning, insurance needs analysis, asset allocation, and other related areas. He has represented clients at all levels

of the Internal Revenue Service and has obtained several private letter rulings. He has appeared at the Appeals Office of the IRS for clients and other accounting firms. Art has written several published articles. He speaks frequently on tax and financial planning topics and has also been qualified and appeared in court as an expert witness on various tax matters.

Art is a past President and Chairman of the FPA of Massachusetts. He is also a member of several organizations including the American Institute of Certified Public Accountants, Massachusetts Society of Certified Public Accountants, and Merrimack Valley Estate Planning Council. He serves on the MSCPA's State Tax and Personal Financial Planning Committees and is a past president of the MVEPC. He currently serves as Chair of the State Tax Committee. He has been an adjunct professor at Northeastern University in their CFP® program. Art is a CFP® certificant and has attained the PFS designation from the AICPA and has his Accredited Estate Planner designation from the National Association of Estate Planning Councils.

Art is a graduate of Merrimack College and has a Masters in Taxation from Bentley College. He has served as a volunteer for several organizations and is on the board of directors of the Greater Lowell Chamber of Commerce. He is a member of Merrimack College's Alumni Council. Locally, he has coached youth basketball and softball for several years. Art and his wife Phyllis have three children and live in Tewksbury.



## PHILIP R. DARDENO CPA, MST

Philip specializes in issues of taxation, handling audits, appeals, planning and tax problems. Prior to starting this practice, he worked for the Department of Revenue for 16 years, where he was Chief of the Abatement Bureau and Chief of Audit Policies and Procedures. Within his practice, he has represented multi-state corporations, family corporations and individuals throughout the state on both tax audits and the appeal process.

Philip has spoken to groups throughout the New England Region on tax issues, in programs run for the MSCPA, the UMass tax school, Salem State College, Stonehill and many others. He currently serves as the Director of the Continuing Education program at Salem State. A graduate of Holy Cross and Bentley College, Philip was Chairman of the Massachusetts Society of Certified Public Accountant's State Tax Committee, and sat on the society's Board of Directors. In his "spare time" he is President of Little League in his home town.

## LINDA GADKOWSKI, M. ED., CFP® LAUREN GADKOWSKI, CFP®

Linda Gadkowski, M. Ed., CFP, and Lauren Gadkowski, CFP, have over 20 years combined experience in the financial planning industry, serving both individual and corporate clients.



Linda and Lauren both taught before joining the world of financial planning, and consequently take their role as financial educators very seriously. Financial education is something that is ongoing, as managing money is part of our daily lives. It is important that our clients not only understand the recommendations they are given, but realize the considerations and factors which determine that advice. Every time we see a client, we are then building on the previous lessons, giving them life skills to help them achieve their financial goals.

Linda Barnes Gadkowski, CFP, combines 20 years of teaching and business experience as the founder and former director of Sylvan Learning Center, Hyannis, MA. She holds a B.S. in political science from the State University College at Cortland, N.Y., an M.Ed. in special needs from Temple University and the Certified Financial Planner designation from the College for Financial Planning, Denver, Colorado. Also, she is an adjunct professor at Northeastern University, Boston, MA. She received the 1995 "Outstanding Faculty Award" from Northeastern University's University College.

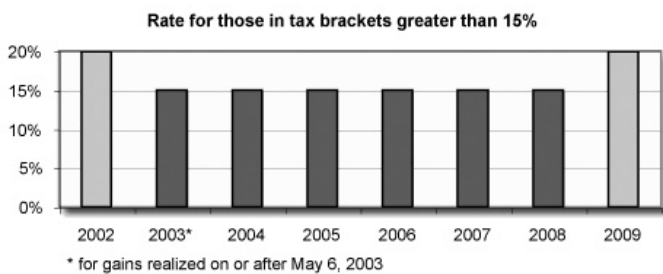
Lauren Gadkowski is a fee-only Certified Financial Planner™ certificant with six years of industry experience. Before joining Beacon Financial Planning, Inc., Lauren worked for Putnam Investments, where she conducted numerous financial planning seminars, from portfolio diversification to education and retirement planning. She also worked in Putnam's Human Resources department on the 401(k) plan for Putnam employees, and as a financial advisor for Marsh and McClennan employees and their relatives. During her time at Putnam, Lauren received numerous awards for both client service and her presentation skills.

# CAPITAL GAINS AND DIVIDENDS TAX RELIEF

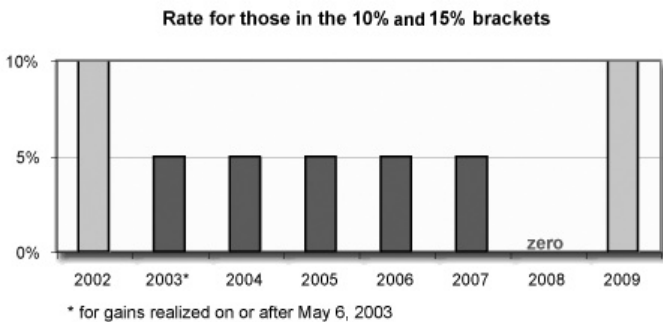
## UNDER THE JOBS AND GROWTH TAX RELIEF RECONCILIATION ACT OF 2003

### TAX ON LONG-TERM CAPITAL GAINS

For taxpayers with long-term capital gains (gains on the sale of assets held for more than one year), the recent tax law changes provide welcome news. The 20 percent long-term capital gains tax rate has been reduced to 15 percent for long-term gains realized after May 5, 2003 and before January 1, 2009.

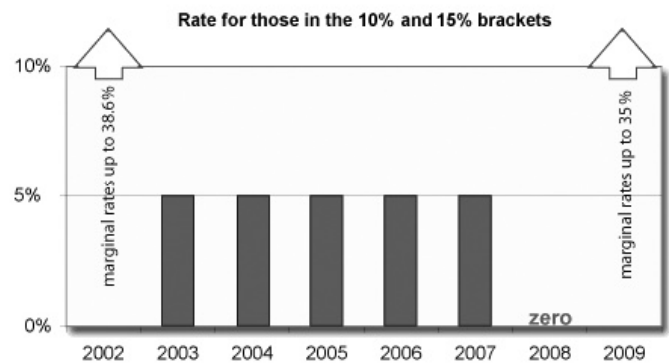
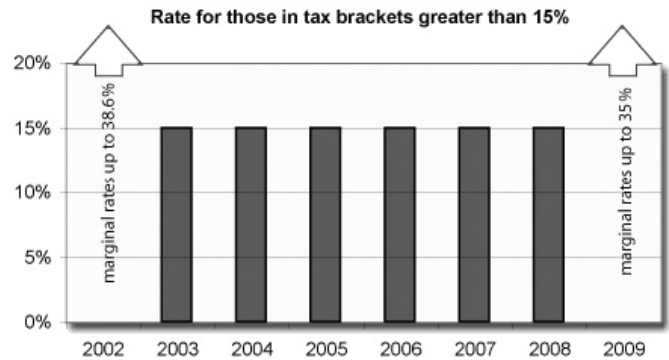


For individuals in the 10 percent and 15 percent marginal tax brackets, the rate is now 5 percent, except for tax year 2008, when the rate will be zero.



### TAX ON DIVIDENDS

Taxpayers who receive corporate dividend payments will also benefit from the 2003 tax changes. Dividends received from U.S. and qualified foreign corporations will generally be taxed at the new capital gains rates. Previously, dividends were taxed as ordinary income, at rates of up to 38.6 percent (in 2002). This change is effective for dividends received in 2003 through 2008.



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**OCTOBER 17, 2003  
NORTHERN NEW ENGLAND  
FPA™ MEETING  
YORK HARBOR INN, YORK, ME**

Up to 4 CEUs. Tee time at The Ledges at noon on October 16, 2003 with discount for overnight that evening. Contact Linda Gelfand for more information at [lagelfandfpa@yahoo.com](mailto:lagelfandfpa@yahoo.com).

**FPA™ OF MA MEMBER BENEFIT  
FOR MASS BUYING POWER**

As a member of the FPA of Massachusetts you can save money on a wide variety of goods and services such as automobiles, digital wireless phones, central air conditioning, home heating oil, Massachusetts auto insurance, home mortgages and equity lines/loans, cruises, tours and more.

To make a purchase, log on to the [www.massbuy.com](http://www.massbuy.com) website (you can get your username and password through the members only page of [fpama.org](http://fpama.org) or by emailing [admin@fpama.org](mailto:admin@fpama.org)).

**NEW FPA™ OF MA MEMBER  
BENEFIT - ACCESS TO SBSB  
HEALTH INSURANCE PROGRAMS**

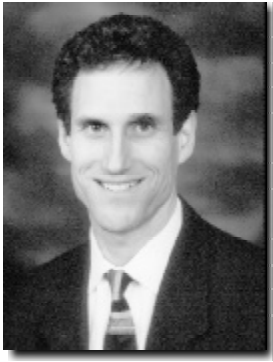
Affordable quality health insurance continues to be identified as a pressing need of our membership. In our continuing effort to provide value and meet your needs, FPA of MA is working with Small Business Service Bureau Inc. (SBSB) to bring you quality health insurance programs.

SBSB offers a choice of plans from local health insurance providers, including: Harvard Pilgrim Health Care, Tufts Health Plan, Fallon Community Health Plan, Aetna, CIGNA HealthCare, and Neighborhood Health Plan.

For information and a no obligation quote, call Toll Free 888-517-8889.

**THE FPA™ OF MA IS LOOKING  
FOR HIGH QUALITY, EDUCATIONAL  
ARTICLES FOR THE PLANNER.**

**SEND SUBMISSIONS TO  
[ADMIN@FPAMA.ORG](mailto:ADMIN@FPAMA.ORG)**



# 9/11 THEN AND NOW

Rick Fingerman, CFP®  
Chairman of the Board

None of us will ever forget the horrific events that took place on September 11, 2001. I know I certainly won't and the victims will live with this painful memory their whole lives.

One of the saddest things I deal with is that I KNOW there are many out there that need our help and are not coming forward. We all feel the frustration of wanting to help someone that we know we can help but for whatever reason don't "see the light."

Speaking in percentages, very few have actually filed for the Victims Compensation Award. To recap, the Fund consists of two parts: An Economic Benefit and a Non-Economic Benefit. The Non-Economic portion is a flat \$250,000 plus \$100,000 for a spouse and each dependent of the deceased. The Economic

part is where a good financial planner comes in. This portion is not cut in stone and the amount is determined by how much the individual would have earned over their lifetime and other economic factors such as services they provided to their dependents. Things that now have to be done by another where costs apply. If, for an example, they mowed their lawn, shoveled the snow and painted the house, these things could be factored in. It allows planners to be very creative, however, one has to be very careful as Mr. Feinberg, the Special Master in charge of this Fund is a very intelligent man and if he thinks one is inflating estimates, it will be thrown out.

*continued on page 17*

## STATUS OF STATE DEATH TAXES—SUMMARY

Last update July 1, 2003. The Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) phases out the state death tax credit, reducing the credit by 25 percent in 2002, 50 percent in 2003, 75 percent in 2004, and repealing the credit entirely in 2005. Many states that imposed a state death tax equal to the state death tax credit ("credit estate tax") faced the elimination of their estate tax. Below is a chart that summarizes the actions taken by the states in response to EGTRRA as of July 2003.

STATE	TYPE OF DEATH TAXES IMPOSED	ACTIONS	RELEVANT DUE DATES	GSTT IMPOSED?	GIFT TAX IMPOSED?
Connecticut	Inheritance tax and credit estate tax	Inheritance tax will be completely phased out in 2006	Report and pay within 9 months of death	Yes	Yes
Maine	Credit estate tax only	Tax is decoupled and equal to state death tax credit in effect on 1/1/01	Report and pay within 9 months of death	No	No
Massachusetts	Credit estate tax only	Tax is decoupled and equal to state death tax credit in effect on 12/31/00	Report and pay within 9 months of death	No	Yes
New Hampshire	Credit estate tax only	Inheritance tax has been repealed effective on 1/1/03	Report and pay by federal due date	No	No
Rhode Island	Credit estate tax only	Tax is decoupled and equal to state death tax credit in effect on 1/1/01	Report and pay within 9 months of death	No	Yes
Vermont	Credit estate tax only	Tax is decoupled and equal to state death tax credit in effect on 1/1/01	Report and pay by federal due date	No	No

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# 9/11 THEN AND NOW

*continued from page 16*

So, why is it that so few have come forward? Victims have until December 21, 2003 to file for the award. Are they just like most people and procrastinate? Maybe, but I think it's more than that. Until recently, if one filed for the Award, they were not allowed to file a lawsuit with the airlines, government, etc. For many, it may make sense to go the lawsuit method as those that did planning and had larger amounts of life insurance would possibly get very little from the Fund. This is because life insurance death benefits are deducted from the Award amount. There are also a couple of people that firmly believe the U.S. government plotted the whole event and they feel their only justice would be to sue. Keep in mind that going the lawsuit route could (and will) take YEARS. This brings up the point of why many are doing nothing. Fear, depression, anguish, etc. They say that when one loses a loved one from "normal means" e.g. a sickness or accident, it takes about two years to move on. We are rapidly approaching the two year mark, BUT this event was not "normal". From those that I have talked to, I'm not sure when they will be "OK".

There has been a slight change that recently came about. The federal judge overseeing these claims issued a ruling last week which allows you to file a lawsuit by September 11, 2003 and **still reserve your right to withdraw your lawsuit later** and elect to seek compensation under the Victim's Compensation Fund, which claim must be filed by December 21, 2003. **Essentially, if you have any interest in preserving your right to sue, you should file a claim by September 11, 2003.** You can then withdraw it by December 21 if you wish to go the Victim Compensation route.

Fortunately, FPA National has recently developed a special section on the FPA Connections website. This new section entitled "Pro Bono Volunteers" was put in place to help those planners who are helping these families. It includes a "Cybrary of Resources" section that includes links to various sites. Even more importantly, it includes a message board so we can share information and experiences. In time, this site will grow to include other pro bono issues such as helping the military and other events going forward.

If you know anyone affected by 9/11, I urge you to try to get them to seek proper counsel. Time is of the essence. I can be reached at 781-391-2294 or [rick@fps2.com](mailto:rick@fps2.com)

# CURIOUS ABOUT GEORGE

*continued from page 7*

we are doing on our website is listing all of the people who have taken workshops in Life Planning and so we are becoming a data base that the consumer can go to to find a planner.

**What kind of feedback are you getting from the people listed on your website? Are they getting referrals?**

Yes. In fact I have gotten several people who have told me they have gotten more referrals in the last several months than they have gotten over the past several years. The referrals are definitely starting to come in. The website has been listed in a number of national magazines as a place to find a Life Planner.

**Earlier this year you started the Kinder Institute of Life Planning. How did that come about and what does it offer financial professionals? How does it differ from the trainings you were offering through the Seven Stages of Money Maturity and why the change?**

When I first came out with *Seven Stages of Money Maturity*, I offered a two-day workshop to give everyone a feeling for the Life Planning process by going through the different stages themselves. Then I had a six-day training that was a much more in-depth workshop in the Seven Stages and was aimed largely at how to make presentations and facilitations. It was more group oriented than individual client oriented although everyone who went through it learned a tremendous amount about how to work with their clients. What I came to realize was that the financial planning community was much more interested in "how do I actually do Life Planning in my office with my clients?" than in "how do I give workshops and give speeches in Life Planning?" We have shifted now to a five-day workshop in addition to a six-day presentation and facilitation training. We now give a five-day Life Planning training that goes through the whole new process that we put together from the very first meeting to the final execution of the plan. It looks at the Life Planning issues and questions that arise in each stage of our relationships as planners with our clients. We actually have an acronym for it which is IOPE. It stands for inspiration, obstacles (what comes up that makes it difficult for a person to accomplish their dreams), the plan itself, and execution. What we do in the workshop is an experiential training where planners must be willing to be both a client of another planner and a planner. It is actually extremely exciting. And the people who are coming out of it are highly motivated to go back and make change occur in their offices. Some of them are quite large firms and some are sole practitioners. We have also added a mentor program to the five-day program that lasts for four months. It is in that mentorship program that we take those people through their real life scenarios. They go home and experience working with their clients. The difficulty and challenges of working with their clients, as well as the excitement, surface. Every week we have contact with them online and at least once a month we have

" I WOULD LIKE TO SEE THE FINANCIAL PLANNING PROFESSION BE THE MOST RESPECTED PROFESSION OF ANY PROFESSION IN THE WORLD."

a personal telephone conversation with them. We have both online group meetings and online individual work that goes on for a four month timeframe, where the CFP® trainee is discussing with us cases that are going on in their office and we are helping them resolve any issues that are there from a Life Planning standpoint. If you compare it to the training of becoming a CFP® certificant, this is about as in-depth as you can get. I don't know of anybody that has ever trained someone how to do financial planning. That is what we are doing; how to do financial planning with a Life Planning background. The excitement in the community is palpable.

**Shifting gears, there are people that are not real keen on the Life Planning process. I have heard some people say they feel it is intrusive and that we should keep out of people's personal business. How would you respond to someone like this?**

I think that if someone feels that way, it is probably true for them. For them it is not appropriate. But it may be the way that they were trained or how they have interpreted the movement, I personally don't feel there has been a time in my career where I felt that it has been intrusive in someone's life and I have done Life Planning all of my life. What we are doing at Kinder Institute is training people so they understand when boundaries are coming up either inside yourself or the client and saying "no this is as far as I want to go". There are two people in the room. How far are you capable of going as a financial planner and how comfortable does your client feel going forward with the kinds of questions that we ask them? We train people to notice when it is not an appropriate time to go forward. It is a very easy thing to train.

**There are some people that wonder if we are qualified to be going into the personal issues of the client. Is the five-day training enough training for someone? In the two-day workshop that I went to you mentioned that you had gone to as many workshops in psychology as you have in financial planning. The majority of financial planners have not. What do you recommend that financial planners do in addition to your five-day training?**

Let me say first of all, many people are doing this without having taken any training at all because they have people skills or they feel comfortable with a range of emotions or they feel excited about working with a client around what really inspires them. They are the range of skill sets that we are talking about. All of those skill sets are trainable. We think that many people can do it without training. We think that a two-day workshop can be very helpful to people who already have a natural base in this work. We think that a five-day training is also going to help that many more people to go forward and do it. Finally, we think the mentorship is another four months of going over what is happening with this client. Why am I not able to move forward

*continued on page 19*

# CURIOUS ABOUT GEORGE

*continued from page 18*

with this client? That is quite a thorough training for people to do Life Planning. Ultimately, Life Planning is completely dependent on who the planners are and how much they have gone through in their own life. One of the things we say in Life Planning is that you can only go as far with a client as you have gone with yourself. So if clients are anxious about their life's dream and the accomplishment of it and the planner doesn't feel comfortable with some anxiety in the room, the planner isn't going to do much work with them. Likewise, if the client comes in and the planner hasn't really looked at his/her own goals, what they truly want out of life and is really pursuing it with all of their heart and soul, they are not going to be appropriate people to inspire their client to the accomplishment of their aspirations. The most important thing is that the planner increases his/her range and does the work themselves.

## **Do you see any different trends developing in the future for the financial planning arena?**

My focus has been so much on Life Planning that I feel that I know what is happening there. I'll tell you what I would like to see happen. I would like to see the financial planning profession be the most respected profession of any profession in the world. I would like to see it respected for both its practical applications and for its profound depth. I would like to see it appreciated as much for the counseling we do with our clients as for the practical advice that we give to them. I think we are going to see a development of immense respect for financial planners as Life Planning contributes to the financial planning movement.

## **How is this respect going to come about?**

I think it is going to come about because more and more planners are going to be trained in how to elicit from their clients what is most profoundly important for them to realize in their lives and then I think it will come about because the planners will make sure that whatever is profoundly important to the client will be accomplished and achieved through the monetary skills that the planner has. What could be a more wonderful profession and a more wonderful accomplishment?

The Kinder Institute is holding a five-day training September 24-28, in Essex, MA. The two-day workshop is a prerequisite. If you are interested but have not taken the two-day workshop yet, one is being offered in the Connecticut/New York City area on September 5-6, Friday and Saturday. Visit [kinderinstitute.com](http://kinderinstitute.com) for more information.

## 2003 NEW FPA™ OF MA MEMBERS

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Acton, MA

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**Christopher Babcock**  
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Norwell, MA

**Monica DeVenne**  
Saugus, MA

**Richard Doherty**  
Canton, MA

**Shawn Dooley**  
Dartmouth, MA

**Susan Dunbar**  
Boston, MA

**Coventry Edwards-Pitt**  
Washington, DC

**Kristina Eisnor**  
Lincoln, MA

**Robert Erdmann**  
Boston, MA

**Erica Feldblum**  
Boston, MA

**Timothy Flatt**  
Jamaica Plain, MA

**Bob Fleming**  
Wilmington, MA

**Anthony Florio**  
West Bridgewater, MA

**Alice Frenz**  
Andover, MA

**G. A. David Gray**  
Hull, MA

**Kristin Greeley**  
Boston, MA

**Rhea Gregory**  
Waltham, MA

**Thomas Grella**  
Methuen, MA

**Joseph Hanley**  
Norfolk, MA

**Elise Hannah**  
Boston, MA

**Mary Haut**  
Boston, MA

**Robert Hussey**  
Boston, MA

**Elaine Inouye**  
Lexington, MA

**Edmond Jette**  
Oxford, MA

**James Johnson**  
Boston, MA

**Gregg Jurkiewicz**  
Boston, MA

**Edward Kennedy**  
Auburn, MA

**Tim King**  
Boston, MA

**Sheelendra Kulkarni**  
Acton, MA

**Joyce Lewis**  
Newton, MA

**Kathryn Lund-Wilde**  
Westford, MA

**Raminder Luther**  
Lexington, MA

**Daniel Mantell**  
Needham, MA

**Michael Martin**  
Cambridge, MA

**Peter Martin**  
Boston, MA

**Wayne Martin**  
Uxbridge, MA

**John McAvoy**  
Cambridge, MA

**Kelley McLendon**  
Boston, MA

**Paul Meaney**  
Boston, MA

**Alan Modest**  
Framingham, MA

**Rhonda Murray**  
North Chelmsford, MA

**Peter Nee**  
Boston, MA

**Paul Nicholls**  
Plymouth, MA

**Richard Nolin**  
Worcester, MA

**Kelly O'Donnell**  
Boston, MA

**William O'Leary Jr.**  
Waltham, MA

**Tanya Ouellette**  
Eliot, ME

**Ross Ozer**  
Boston, MA

**John Perkins**  
Rockport, MA

**John Potter**  
Worcester, MA

**Robert Powell**  
Swampscott, MA

**Paul Puglia**  
Walpole, MA

**Cornelia Rancatore**  
Boston, MA

**Michael Rioux, CFP**  
Lynnfield, MA

**James Roche**  
Westboro, MA

**Michael Roy**  
Boston, MA

**Howard Schultz**  
Wayland, MA

**Thomas Schwab**  
Newtonville, MA

**William Scollins**  
Framingham, MA

**Falguni Shah**  
Seekonk, MA

**Marcos Shaner**  
Peabody, MA

**Edward Sisson**  
Newton, MA

**Chitra Staley**  
Boston, MA

**Andrew Sullivan**  
Wellesley Farms, MA

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# PRESIDENT'S LETTER

continued from page 3

## 2. Develop and Promote Competent, Ethical Financial Planners.

We will build brand consistency and differentiation through emphasis on competency and ethical aspects of financial planning and financial planners. This campaign will assure the consumer that they are working with an ethical and competent financial planner.

## 3. Develop and Promote a Career Path and Career Development.

We will increase membership growth by defining a career path and providing career development to members at different stages of their professional growth. We will seek ways to work with other organizations in the development of these programs.

## 4. Increase Membership Participation within the FPA of MA.

Increased member participation will create a more dynamic organization that is larger and more highly respected.

## 5. Increase Membership Penetration.

By identifying and addressing the different educational needs of our constituent groups (new, independent RIA, and large firms), the association will provide added value and will increase membership.

## 6. Increase Collaboration with Allied Professional Organizations and Strategic Partners.

By working more closely with various allied professional organizations and strategic partners (e.g. schools with financial planning programs), we can increase membership, increase cross referrals and other business opportunities, and help support the advancement of the financial planning profession.

## 7. Align the Board Structure with its Strategic Indicatives.

This ensures that funding, resources and efforts are properly allocated and focused on achieving all key initiatives.

## 2003 NEW FPA™ OF MA MEMBERS

continued from page 19

**Charles Sullivan**  
Lowell, MA

**Karen Sullivan**  
Boston, MA

**Susan Tager**  
Purchase, NY

**Catherine Toner**  
Mansfield, MA

**John Tran**  
Quincy, MA

**Bianca Turcu**  
Boston, MA

**Oliver Tutt**  
Providence, RI

**Brad VanAlfen**  
Hingham, MA

**Eric Viliott**  
Melrose, MA

**Dana Vittum, CFP**  
Burlington, MA

**Thomas Welch**  
Halifax, MA

## NATIONAL FPA EVENTS

**November 1 - 4, 2003**  
FPA Success Forum 2003  
FPA's Annual Convention & Exposition  
Philadelphia, PA

**September 11 - 14, 2004**  
FPA Success Forum 2004  
FPA's Annual Convention & Exposition  
Denver, CO

**September 15 - 18, 2005**  
FPA Success Forum 2005  
FPA's Annual Convention & Exposition  
San Diego, CA

# 2003 FPA OF MA FAMILY OUTING



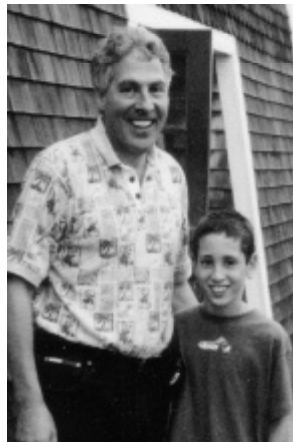
Children enjoying the indoor activities at the 2003 Family Outing at Glen Ellen Country Club.



Congratulations to our 2003 Family Outing Golf Tournament winners Barry Freedman, David Murdock, Jason Pueschel and Wayne Martin.



Janice Moran, Michael Moran, Kimberly Moran, Ken Curley, and Dave Moran.



Richard and Alex Sincere enjoy their afternoon together.



Steve Doucette and Dave Burns enjoy the BBQ lunch at the 2003 Family Outing.



Golfers relax after a morning on the course. From left to right: Donald Bisbano, Deb Sincere, Michael Micciche, William Morrill, Steve Devaney, and Steve Doucette.



Playing a game of Backgammon are Meaghan Ahern, Andrew Ahern, Janice Moran, and Andrea Ahern.

# ENERGIZE YOUR BUSINESS WRITING – YOU MAKE MORE DOLLARS WHEN YOU MAKE MORE SENSE!

## WHO SHOULD ATTEND?

Everyone who wants their writing to get results.

## OBJECTIVE

You bring to the workshop a document you need to write or one you wrote that didn't have the impact you hoped for, and you leave with a complete document. This can be a letter, memo, e-mail, report, brochure, proposal, or just about anything else.

## HIGHLIGHTS

In just four hours, you'll learn to write documents your readers will read first...documents that drive action... documents that send persuasive messages. Here are the benefits that participants experience:

- Writing documents that deliver the key message at a glance
- Cutting writing time by 30% to 50%
- Karate chopping through writer's block

## WORKSHOP FOCUS

The workshop focuses on creating reader-focused documents, rather than writer-focused documents. You'll learn the Six Steps of effective business writing:

1. Getting Started
2. Creating Headlines and Strategic Sequencing
3. Writing the Draft
4. Designing for visual impact
5. Honing the Tone
6. Proofreading

Sheryl Lindsell-Roberts is the Principal of Sheryl Lindsell-Roberts & Associates. She's an award-winning business writer and the author of 18 books. Her brochures, proposals, and text for Web sites have helped companies close multi-million dollar contracts. Sheryl's workshops receive rave reviews by companies and universities throughout the United States.



## WORKSHOP REGISTRATION

SEPTEMBER 10, 2003

7:30 AM REGISTRATION › WORKSHOP 8:00 AM TO NOON

HEALTHPOINT › WALTHAM, MA

**REDUCED RATE OF \$149**

**BREAKFAST INCLUDED**

Name \_\_\_\_\_ Company \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

Credit Card Payment (**Please note: credit cards are processed by Resource Network Inc.**)

Visa    Mastercard    Amex    Discover   Card number \_\_\_\_\_ Exp. \_\_\_\_\_

Card Holder Signature \_\_\_\_\_

Make checks payable to FPA of MA and mail to  
FPA of Massachusetts • 19 Harrison Street • Framingham, MA 01702-2313  
508-370-0484 • 508-879-4888 fax • admin@fpama.org

**Directions to Healthpoint can be found at [www.healthpointfitness.com](http://www.healthpointfitness.com)**

## REGISTRATION

Financial Planning Association of Massachusetts  
 508-370-0484 • fax 508-879-4888 • admin@fpama.org



Name \_\_\_\_\_ Company \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_ SS# \_\_\_\_\_

*Needed for CEU reporting*

Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

Credit Card Payment (**Please note: credit cards are processed by Resource Network Inc.**)

Card number \_\_\_\_\_ Exp. \_\_\_\_\_ Signature \_\_\_\_\_

Name as listed on Credit Card \_\_\_\_\_

Credit Card Billing Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

**Cancellation:** Please note that the FPA™ of MA does not issue refunds for missed, prepaid meetings.

Signature \_\_\_\_\_ Date \_\_\_\_\_

# FPA™ OF MA QUARTERLY MEETING AND ETHICS SESSION

SEPTEMBER 25, 2003 › BENTLEY COLLEGE, WALTHAM › UP TO 4 CE AND 3 MA INSURANCE  
 7:30 AM REGISTRATION › 8:00 AM SESSIONS BEGIN › ETHICS AT 12:30 PM (2 HOURS)

### QUARTERLY MEETING

**Half-day Meetings Package**

(You must have previously purchased the Half Day Pass for \$60, which included the March 20 and September 25 Quarterly Meetings) ..... \$0

**Member FPA of MA** ..... \$45

**Member Candidate** ..... \$20  
 School or program (please complete) \_\_\_\_\_

**Nonmember** ..... \$75

### ETHICS SESSION (LAST FPA OF MA ETHICS SESSION UNTIL NOVEMBER 2005)

**Member FPA of MA (or Half-day Meetings Pass Holder)** ..... \$45

**Member Candidate** ..... \$45  
 School or program (please complete) \_\_\_\_\_

**Nonmember** ..... \$75

Please check the following if applicable:

- Please send me a membership application.
- I require special accommodations; please call me at the above phone number.
- I would like a buddy at the meeting
- I would like to volunteer as a buddy at the meeting

**Total Enclosed**

Make checks payable to FPA of MA and mail to  
 FPA of Massachusetts • 19 Harrison Street • Framingham, MA 01702-2313  
 Directions to Bentley can be found at [www.bentley.edu](http://www.bentley.edu)

# THANK YOU TO OUR PLATINUM SPONSORS

The Financial Planning Association of Massachusetts  
would like to thank our Sponsors for 2003.

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ASSOCIATES**

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**FPA™ OF MA QUARTERLY MEETING AND ETHICS SESSION › SEPTEMBER 25, 2003  
BENTLEY COLLEGE › WALTHAM, MA  
UP TO 4 CE CREDITS, 3 MA INSURANCE CREDITS AND 2 ETHICS CREDITS (PENDING)**