



BROUGHT TO YOU BY

FPA of the East Bay
www.fpaeb.org

FPA of San Francisco
www.fpasf.org

FPA of Silicon Valley
www.fpasv.org



PRESIDENT'S PODIUM SIX WAYS WE STAY AT THE FOREFRONT OF THE PROFESSION

BY BARRY MENDELSON, CFP®
PRESIDENT, FPA OF THE EAST BAY

Volumes have been written about financial planning and investing. They are fascinating subjects, are ever changing, and elicit strong emotions. Successful financial planners draw on personal experience, historical facts, complex math, and empathy when working with clients. As a profession, financial planning is both an art and a science. Consider the ways we educate ourselves to stay at the forefront of the profession.

1. Draw on past experiences. As Will Rogers once said, “Good judgment comes from experience, and a lot of that comes from bad judgment.” We would not be human if at some point we had not made some bad decisions. For example, a young adult buys a repair-prone Alfa Romeo convertible instead of a more prudent Toyota, or buys a stock on a tip from a friend and does no research—only to see it tank. Reflecting on these experiences and learning from them is one way we connect with our clients and help them make better decisions.

2. Read books. Chances are you read your first personal finance or investment book when you were in grade school. Peter Lynch’s *One Up On Wall Street* was a popular investment read for many. From there, you might have moved onto any one of John C. Bogle’s (the founder of Vanguard) books. To

reach the pinnacle of our profession, you have probably read dozens (if not hundreds) of books—many of which were text books required to earn an undergraduate degree, advanced degree, CFP®, CFA, CPA, MBA, PFS, or other certification.

To develop or enhance your behavior finance skills, you might have read Professor and 2012 Nobel Laureate Daniel Kahneman’s *Thinking, Fast and Slow*. And to develop your personal finance skills, maybe you read George Samuel Clason’s classic 1926 book, *The Richest Man in Babylon*.

3. Attend classes. Whether for our undergraduate degrees or in pursuit of the CERTIFIED FINANCIAL PLANNER™ certification, we attend classes led by academics and professionals. The interaction with fellow students, group work, and case studies help develop our skills to truly partner with our clients and help solve their problems together.

CONTINUED PAGE 3 ►

Barry Mendelson, CFP® is the president of the FPA of the East Bay. He is a financial advisor and partner at ZRC Wealth Management, LLC, a fee-only RIA with offices in Walnut Creek and Santa Rosa.

CONTENTS

President’s Podium	1, 3
FPA of the East Bay Photos	2
FPA of the East Bay Partners	3
Board Blurb	4
FPA of Silicon Valley Photos	5
FPA of Silicon Valley Partners	5
Sharpen the Saw	6-7
FPA of San Francisco Partners	7
Sponsor Spotlight	8
FPA NorCal Conference Update	10
Member Minute	11
FPA of California Update	12
Chapter Events – Upcoming	13
FPA of San Francisco Photos	13
Chapter Events – Featured	14-15
FPA of the East Bay Photos	16

Copyright © 2015 FPA All rights reserved.

FPA Chapter Executive Directors

New address? Interested in sponsorship or advertising? Reach your chapter office directly with the contact information here.

FPA of the East Bay

Krysta Patterson
 (925) 778-1165
 eastbayfpa@gmail.com
 www.fpaeb.org

FPA of San Francisco

Holly Wilkerson
 (877) 260-3218
 info@fpasf.org
 www.fpasf.org

FPA of Silicon Valley

Susan Adams
 (877) 808-2699
 execdirector@fpasv.org
 www.fpasv.org

FPA OF THE EAST BAY
OCTOBER CHAPTER MEETING



Left (top): Barry Mendelson and Ken Perine hear how Clay Selland summited Yosemite’s Half Dome in the middle of the night before the October FPA of the East Bay chapter meeting.



Left (below): Anna Lee, Teresa Riccobuono, and Chuck Putney socialize and enjoy the fabulous buffet breakfast.

Below: Jim King, Maureen Richardson, and Jerry Mosher share with attendees what they have learned—both good and bad—over the years.

Photos courtesy of David Shaffer



The Planner is published by three Northern California chapters of the Financial Planning Association: FPA of the East Bay, FPA of Silicon Valley, and FPA of San Francisco. The views and opinions expressed in The Planner are not necessarily those of FPA or its members. The Planner may not be reproduced without permission from the publisher. The Northern California FPA chapters welcome advertisements from reputable suppliers of products and services to the financial planning community. However, The Planner does not perform “due diligence” on advertisers, authors, or sponsors and cannot guarantee that their offerings or writings are suitable or correct.



4. Join study groups. Having organized and regular meetings with like-minded professionals is a great forum for posing questions and issues that may be affecting not only your clients, but you and your practice. The challenge is to find other practitioners who operate much like you do, with a similar business model and investment philosophy. Oftentimes, planners in the same area are reluctant to share information with another professional that is in the same market. As a response to this, study groups have emerged where the members are spread across an area (such as Northern California, the West Coast, or even the country) and meet regularly via phone or video conference and then annually in person. Often, the competitive intelligence shared is second to none.

5. Read periodicals and view webinars. In reading articles (from the *Journal of Financial Planning*, for example) and viewing webinars, we take in information. The limit of such mediums is that it is one way—we receive the information, but there is no feedback mechanism. Though convenient, this type of learning has its limits and is often the least effective.

6. Attend Financial Planning Association chapter meetings and events. Consistently, the top two reasons investment professionals and practitioners attend monthly chapter meetings are because of what they learn from the presenter AND the conversations they have with fellow attendees. Just this year, attendees to the FPA of the East Bay chapter meetings heard from national experts on currency hedging, 529 college savings plans, leadership, and the top trends impacting financial advisors. Each one of these meetings is a special opportunity to hear from an expert in the field, ask them questions, and connect with your peers. Additionally, all of the FPA chapters in Northern California put on even more educational meetings (such as firm tours), networking opportunities (Thirsty Thursdays), roundtables, social events (bocce and golf), interprofessional networking events, sponsor events, open houses, volunteer and pro bono opportunities, and student and mentor events than at any time in the past. If you are not attending them, you are not maximizing the value of your membership to its potential. For a calendar of current events, visit: www.fpaeb.org/events/fpa-east-bay-events.

Consider the ways you learn and stay at the forefront of the profession. It is a multipronged approach and culminates in connections with like-minded professionals. The four Northern California Financial Planning Association chapters (East Bay, San Francisco, Silicon Valley, and Northern California/Sacramento) each offer a multitude of ways to do so.



2015 PARTNERS FPA OF THE EAST BAY

GOLD PARTNERS

**David Shaffer
Insurance Services**

David Shaffer
Insurance Services
David Shaffer
(925) 944-7100
shaffer@pacbell.net

**BEACON
Capital Management**

Beacon Capital
Allen Hirsch
(510) 851-6624
ahirsch@
beaconinvesting.com

Deutsche Asset
& Wealth Management



Deutsche Asset &
Wealth Management
Michael Fredrick
(925) 360-4116
michael.fredrick@db.com

**FRANKLIN SQUARE
CAPITAL PARTNERS**

Franklin Square Capital
Partners
John M. Sorrell
(925) 858-2497
john.sorrell@fs2cap.com

Dreyfus
A BNY MELLON COMPANY™

Dreyfus
Bria Gilbert
(510) 384-0748
bria.gilbert@dreyfus.com

MFS

MFS Fund Distributors,
Inc.
Grant Martin
(415) 310-8474
gwmartin@mfs.com

**FRANKLIN TEMPLETON
INVESTMENTS**

Franklin Templeton
J.B. Walker
(925) 708-4672
jwalker@frk.com

**SIGNET
MORTGAGE**

Signet Mortgage
Corporation
Clay Selland
(925) 807-1500 ext. 303
clay@signetmortgage.com

OPPENHEIMER FUNDS
THE BNY MELLON GROUP

Oppenheimer Funds,
Inc.
Alex Hayes
(925) 234-8544
ahayes@ofiglobal.com

rh Robert Half

Robert Half
Carolyn Sweeney
(925) 930-8180
haley.klatt@roberthalf.com

SILVER PARTNERS

UC Berkeley Extension
Anna Lee
(510) 664-4019
annalee@berkeley.edu

American Century
Matt Beck
(866) 710-5893
bk2@americancentury.com

The Vanguard Group
Diron Scott
(602) 228-8389
diron_c_scott@vanguard.com

American Funds
Kristina Page
(415) 517-4088
kristina_page@capgroup.com

Neuberger Berman, LLC
Stephanie Shuler
(303) 517-3610
stephanie@nb.com

IMD Goldman Sachs
Brian Nash
(773) 304-8627
brian.nash@gs.com

Ivy Funds
David Baldwin
(913) 857-0756
dabaldwin@ivyfunds.com

**Lord Abbett &
Company, LLC**
Douglas Stockslager
(201) 827-2897
dstockslager@lordabbett.com

**Sammons Retirement
Solutions**
Brent Fisk
(415) 264-4721
bfisk@sfgmembers.com

Payden Funds
Brenda O'Leary
(213) 830-4240
boleary@payden.com

**FlexShares - ETFs -
Northern Trust**
John Jordan
(707) 696-0190
john_jordan@ntrs.com

Hennessy Funds
A.J. Hennessy
(800) 966-4354
alan@hennessyfunds.com

Fidelity Investments
Campbell Judge
(415) 606-4627
campbell.judge@fmr.com

Hartford Funds
Tom McNeil
(925) 385-0127
thomas.meneil@
hartfordfunds.com

Legg Mason
Michael Coffey
(917) 805-2286
mccoffey@leggmason.com

Reverse Mortgage Funding
William Smith
(415) 465-7348
wsmith@reversefunding.com

Orinda Asset Management
Eugene Huang
(925) 402-1671
ehuang@orindafunds.com

J.P. Morgan
Jack Roddy
(415) 772-3052
jack.rodny@jpmorgan.com

Polycomp
Cory Kelly
(916) 773-3480 ext. 2071
ckelly@polycomp.net



BOARD BLURB

WHAT MAKES THE FPA DIFFERENT?

BY ARTIE GREEN, CFP®, MSFP
DIRECTOR, PRO BONO, FPA OF SILICON VALLEY

As a professional trade organization, the FPA provides the kind of support to financial planners you will find in most any profession. It offers resources to improve practice management, such as job boards, planner search facilities, and local networking events. It provides continuing education webinars, events, and publications all designed to aid professional development. And it acts as an advocate for the profession, both to the public and through government lobbying. But to me, what sets it apart is its focus on elevating the financial literacy of the communities in which it serves. I am referring of course to each FPA chapter's local pro bono activities.

Here in the Silicon Valley chapter we are fortunate to have an extraordinary group of passionate and committed volunteers who have partnered with numerous governmental agencies and nonprofits in order to provide support to the community in many different ways. Our most popular program is the Library Seminar Program, through which we provide free seminars on a wide range of financial planning topics at over a dozen public libraries in Santa Clara and San Mateo counties. In the first half of 2015 alone, over 500 people attended these events. And they are relatively easy to run. Once you get the support of librarians at a few key locations with effective community outreach capabilities, you can demonstrate the value of these seminars to the community, and word will spread. There is also the need to collect and maintain the presentation materials, which we do via Google Drive. A good starting point is the set developed by FPA National for the original Financial Planning Days. Sharing materials with other chapters, as we have done with San Francisco and with Seattle, makes it easy to build up the content database. Having the presenters update the presentations as needed before each seminar is an effective, low-cost way to keep the content fresh.

One-to-one consulting events such as Financial Planning Days (FPDs) have also been popular in our chapter. After struggling for several years to achieve the level of turnout needed to make the traditional October FPD event both cost- and time-effective, we changed our model to rely on the participating nonprofit partner to manage the marketing and the logistics. This enabled us to schedule smaller, more frequent events,

reducing our total annual planning time to less than half the time it took to run a single FPD, and cutting our cost to less than \$100 per event. Over 200 visitors attended the two events we ran in 2014, and we are hoping for twice that number this year, across the four events we have scheduled. A side benefit is the fact that these events are held at multiple locations, enabling us not just to educate more people, but also to address different geographic populations.

We also offer programs to help lower-income families benefit from more personalized financial planning. One such program involves a partnership with Habitat for Humanity East Bay/Silicon Valley to create free financial plans for Habitat homeowners. This valuable service helps these homeowners to better manage their finances and can make the difference between keeping and losing their homes. This not only benefits the homeowners but Habitat for Humanity as well. Additional participation by UC Santa Cruz financial planning students with plan creation and client communications has helped those students get some real-world experience as part of their financial planning education.

I personally believe that improved financial literacy leads to improved financial decision making. This is one of the primary benefits we financial planners bring to our clients. But there is a vast underserved population across the country that cannot afford to pay for financial advice. The FPA, together with the Foundation for Financial Planning and the CFP® Board, enables us to administer programs designed to educate and support those community members that need help but that lack the financial resources to acquire it. I cannot think of a more rewarding way to volunteer my time, and that is one of the primary reasons I remain a member of the FPA.

Artie Green is pro bono director of FPA of Silicon Valley. He is also founder and principal of Cognizant Wealth Advisors, an independent RIA firm located in Palo Alto.



FPA OF SILICON VALLEY AUGUST BOCCE EVENT



Above: FPA of Silicon Valley held its fourth annual bocce tournament on August 20 at Campo di Bocce in Los Gatos. This year's winning team was, from left to right, Angus Blackwood, Mike Sukle, team captain and sponsor Jimmy Dougherty of Chubb Insurance, Niki Theil, Jennipher Lommen, and Claire Silverstein.

Below: Team captains/sponsors are introduced by Mike Sukle, FPA of Silicon Valley co-director of partnerships (center). From left: Eric Lang (Artisan Partners), Mark Dickinson (DSM Capital Partners), Christina Gray (Stonecrest Managers), Brad Bredemann (AlphaClone), Mike Ryan (Michael Ryan & Associates), Mike Sukle, Jimmy Dougherty (Chubb Insurance), Greg Hacker (Open Mortgage), and Matt Beck (American Century Investments).



2015 PARTNERS FPA OF SILICON VALLEY

GOLD PARTNERS



The Dayton Law Firm
Rich Dayton
(408) 437-7570
rich@taxandestateplanners.com



Michael Ryan & Associates
Mike Ryan, NMLS #295351
(408) 986-1798
mike@michael-ryan.com



Stonecrest Managers
Christina Gray
(408) 557-0700 ext. 220
cgray@stonecrest.net

Deutsche Asset & Wealth Management



Deutsche Asset & Wealth Management
Allen Giles Carr
(510) 849-7314
allen.carr@db.com



Edgewood Partners Insurance Center
Michael Sukle
(925) 822-9058
michael.sukle@epicbrokers.com



American Century Investments
Matt Beck
(866) 710-5893
matthew_beck@americancentury.com



Ameriprise Financial Services, Inc.
James Park
(408) 963-2255
james.j.park@ampf.com



BlackRock
Brian Towns
(415) 713-6460
brian.towns@blackrock.com



ScholarShare 529 College Savings Plan
Garianne Dashiell
(415) 471-6225
gdashiell@tiaa-cref.org

SILVER PARTNERS

Open Mortgage
Greg Hacker, NMLS #545773
(408) 483-2225
ghacker2unlockequity@msn.com

Redwood Mortgage Investors
Thomas Burwell
(650) 365-5341 ext. 237
thomas.burwell@redwoodmortgage.com

The Vanguard Group
Diron Scott
(602) 228-8389
diron_e_scott@vanguard.com

UCSC Extension Silicon Valley
Carl Rand
(408) 450-4928
cwrاند@ucsc.edu

Life Encore
Sara Zeff Geber, PhD
(408) 355-0101
sara@lifeencore.com



SHARPEN THE SAW HELP YOUR CLIENTS LEARN THE SECURITY TWO-STEP

BY LYMAN HOWARD, CFA, CFP[®]
FPA OF SAN FRANCISCO

If you are doing things right at your practice, you are not the weak link in your clients' online security. It is usually clients' own personal password practices that put them at the greatest risk of fraud and identity theft. So what can financial advisors do to help? We can offer education about simple steps to safeguard personal email accounts and financial accounts online. It is our duty to help our clients toward financial security—and that includes helping them protect their sensitive personal, credit, and account information. Hackers and cybercriminals are constantly working to get their hands on such data any way they can. Just watch the news: you will not have to wait long for another story about a failure of online security on a massive scale.

THE THREAT

A common tactic among hackers is to obtain a target's email address and then try multiple passwords until one allows them to log into that email account over the internet. Once armed with that legitimate address/password combination, the hacker tries it out at multiple financial institution websites. If the target has used that same password in multiple places—which is common, if not wise—the hacker can gain access to that person's accounts.

Another hacker trick is to snoop around a victim's email account, learning enough about that person's habits and contacts to masquerade as the genuine user. The crook then tries to trick unwitting contacts into

sending money to an accomplice. RIA firms have been on the receiving end of such fraud attempts in recent years. At one conference session on cybersecurity I attended last summer, a client service team manager at a major custodian reported receiving three to five calls per day from RIA firms reporting fraud attempts originating from client email addresses. Financial advisors must execute verification procedures without exception to keep from slipping up.

You can prevent your clients—and potentially your own firm—from falling victim to fraud by offering two simple solutions.

Solution 1: Use Two-Step Verification (a.k.a. Two-Factor or Double Authentication)

This extra layer of security is offered by webmail providers (Gmail, Outlook.com, Yahoo! Mail, etc.) and can be activated from the security settings page. With this service, a verification code is sent by text to your mobile phone each time you (or someone else) enters your username and password to log into email. That single-use code is required to successfully complete the login. Unless a hacker is holding your phone in his hand, he cannot access your account even if he has your username and password. For convenience's sake, you can choose to disable the extra step on computers and other devices that you have identified as "trusted."

Lyman Howard, CFA, CFP[®] is a portfolio manager-Private Wealth Management at Ashfield Capital Partners, LLC in San Francisco.



Do not limit two-step verification to just email. Banks, social media accounts, and services such as Dropbox offer it, too. Sound like a hassle? It is much less hassle than getting one's affairs back in order following a hack!

Solution 2: Use a Password Manager

Managing passwords can be exasperating! It is a challenge remembering hundreds of passwords, and it is annoying when we are forced to update them periodically. The temptation is to use and reuse the same easily remembered password everywhere. Noted cryptographer and computer security expert Bruce Schneier recommends using a password manager app because, "any password that can be easily remembered is vulnerable to a dictionary attack." Apps such as Dashlane and LastPass, among others, protect you in multiple ways:

1. They securely store your passwords where you can access them across all devices.
2. They integrate with your web browser to conveniently "autofill" login pages and forms.
3. They help you in generate secure, unbreakable passwords (complex and long).
4. They require only that you memorize one very strong master password to unlock the others.

Like any good habit, these will first require a change in behavior. But these two solutions actually end up making online life easier to manage. Lead by example: Try these out yourself first, and then help your clients do the same. Let's provide some valuable peace of mind to our clients by helping them navigate today's technology more safely.



2015 PARTNERS
FPA OF SAN FRANCISCO

GOLD PARTNERS



Stonecrest Managers
Christina Gray
(408) 557-0700 ext. 220
cgray@stonecrest.net



Golden Gate University
Dr. David Yeske, CFP®
(415) 442-6584
dyeske@ggu.edu



TIAA-CREF Asset Management
Jeffrey Schwartz
(415) 882-3508
jschwartz@tiaa-cref.org

Deutsche Asset & Wealth Management



Deutsche Asset & Wealth Management
Allen Giles Carr
(510) 849-7314
allen.carr@db.com



Invesco, Ltd.
Sean O'Leary
(415) 688-0438
sean.oleary@invesco.com



BlackRock
Brian Towns
(415) 713-6460
brian.towns@blackrock.com



Voya Investment Management
Troy D. Chakarun, CPWA
(415) 298-8974
troy.chakarun@voya.com



DSM Capital Partners
Mark Dickinson
(443) 253-8525
mdickinson@dsmcapital.com



RiverNorth Capital Management, LLC
Chris Lakumb
(312) 890-3740
clakumb@rivernorth.com



Evercore Wealth Management
Keith McWilliams
(415) 288-3010
keith.mcwilliams@evercore.com

SILVER PARTNERS

UC Berkeley Extension
Anna Lee
(510) 664-4019
annalee@berkeley.edu

Redwood Mortgage Investors
Thomas Burwell
(650) 365-5341 ext. 237
thomas.burwell@redwoodmortgage.com

FlexShares ETFs
John Jordan
(707) 696-0190
john_jordan@ntrs.com

Parnassus Investments
Vidya Nathu
(415) 778-2634
vidya.nathu@parnassus.com

The Vanguard Group
Diron Scott
(602) 228-8389
diron_c_scott@vanguard.com

Wells Fargo Advantage Funds
Kyle Najarian
(415) 396-7027
knajarian@wellfargo.com

Diamond Hill Investments
Padraig Connolly
Ed Vukmirovich
(614) 255-5553 (Padraig)
(614) 255-3973 (Ed)
pconnolly@diamond-hill.com
evukmirovich@diamond-hill.com

Hennessy Funds
A.J. Hennessy
(415) 899-1555
aj@hennessyfund.com

Reverse Mortgage Funding
Mary-Alice Cardenas
(415) 233-1007
mcardenas@reversefunding.com

TD Ameritrade Institutional
Glenn Young
(650) 378-1364
glenn.young@tdameritrade.com



SPONSOR SPOTLIGHT

FIVE TIPS FOR HIRING GREAT TALENT

BY CAROLYN SWEENEY, VICE PRESIDENT
FPA OF THE EAST BAY



Any successful financial planner knows how critical support staff are to running a business. If you are looking to add staff to your team, a specialized staffing firm can help in finding you the right talent. However, if you are looking to hire on your own, here are five factors to consider:

1. The Bait Matters. When on the hunt for talent, it can be a jungle out there. It is important to stand out and make the hiring process as efficient as possible. Here are some tips:

- Resist the temptation to recycle old postings. Positions change, and therefore the posting should reflect the current and accurate description of the job. Be as specific as possible regarding duties and necessary qualifications. Developing a base of strong candidates and discouraging less-than-qualified ones will help accelerate the process.
- Highlight the ‘perks’ your firm offers. Keywords such as public transportation accessible, career growth, flexible hours, philanthropy, dynamic office culture, and generous vacation package will increase job posting interest. Also, postings that share a specific pay range rather than depending on experience (DOE) will get a higher response rate.
- Lastly, never underestimate the impact of a friendly tone in the writing of your posting. A simple, “Thank you for taking the time to review our posting, we look forward to meeting you,” can entice the best people to apply.

2. Reputation Matters. In today’s digital world, there is greater transparency, which comes with greater responsibility. Sites like Glassdoor and Yelp are popular sources for candidates to read opinions and write reviews of about your firm. Have you googled your business lately? Would your online reputation encourage them to apply?

3. The Interview Still Matters. In today’s market, the best candidates have options. They are interviewing you just as much as you are them, and it is important to be prepared. Make sure all questions are job relevant and the applicant has a chance to share key accomplishments and ask questions of their own. Finally, be prepared to share the most compelling benefits of working for your firm.

4. Skills Matter. You have interviewed multiple candidates and narrowed your search down to two or three. These individuals seem to have what it takes to treat your clients with care. But how do you know whether their skills are up to par? Skills testing! Skills testing can come from low cost online testing, from skills evaluations at staffing firms, or from a desk side quiz you conduct on your own. You will be amazed by how much you can glean from these simple tests.

5. Background Matters. Have you been disappointed by an employee who possesses excellent skills but who is also chronically late or had attendance issues? These bad traits can be avoided by simply checking the candidate’s professional references. Contacting previous supervisors to get the inside scoop on performance, initiative, attendance, and demeanor can help with your decision. If the person you are considering does not have any professional references, it could be a red flag of previous poor performance.

There is a lot to consider when attracting and hiring talent. The right hire can improve your business results, team dynamic, and corporate culture. The team with the best players wins. May the force be with you!

Carolyn Sweeney is the vice president of Robert Half in the Walnut Creek market. She has been working in staffing in the Bay Area with Robert Half since 2001, and takes pride in improving the lives of others and helping financial services businesses thrive. A graduate of Saint Mary’s College, Carolyn lives in Alamo with her husband, Chad, and two sons.



Take a fresh look at today's Reverse Mortgages: **Redesigned products. Remarkable opportunity.**

Home equity is becoming an important asset as part of more and more retirement plans. Fortunately for homeowners age 62 and older, there's a new generation of Home Equity Conversion Mortgages (HECMs) that have all the benefits of reverse mortgages—and offer compelling advantages as compared to a traditional home equity line of credit.

Ask about the Low-Cost HECM from Reverse Mortgage Funding LLC (RMF) that eliminates nearly all up-front costs.



Explore the potential benefits for your clients—call me today:

MARY-ALICE CÁRDENAS

HECM Loan Specialist, NMLS # 468646

415.233.1007 | mcardenas@reversefunding.com
reversefunding.com/maryalice-cardenas



This material has not been reviewed, approved, or issued by HUD, FHA, or any government agency.

Licensed by the Department of Business Oversight under the California Residential Mortgage Lending Act, License No. 4131266. Loans made or arranged pursuant to a California Finance Lenders Law license, License No. 603K578

©2015 Reverse Mortgage Funding LLC, 1455 Broad St., 2nd Floor, Bloomfield, NJ 07003. NMLS ID #: 1019941. www.nmlsconsumeraccess.org. L181-Exp060916
RMF14336-0815



2016 FPA NORCAL CONFERENCE LOOKING FORWARD TO 2016

BY JENNIFER MICIELI, CFP®

MARKETING CO-CHAIR, 2016 FPA NORCAL CONFERENCE COMMITTEE

“Inspiring Excellence and Fostering Community”

That’s the motto for the FPA NorCal Conference. This will be our 44th annual conference, and each time we start planning, we come back to the purpose to see how we can continue our mission for the next year. A regular part of our strategy is to select session topics that focus on what advisors are talking about and to encourage speakers to give practical advice, so attendees can have actionable tips that can be implemented right away.

Since financial planning is an evolving profession, we try to incorporate new insights in each conference cycle. There are many significant topics that come up and are a part of the conference program, but the two we are highlighting this year are around the growing relationship between financial planning and technology and on the diversity in our profession.

Financial Planning and Technology

Advisors have been talking a lot about the significant increase in using technology to do their work and to communicate with their clients—from using social media effectively to electronic data sharing to figuring out how to deal with robo-advisors, just to name a few. To match this, we are working on providing more sessions on these kinds of topics. We started offering free Wi-Fi last year and will continue that this year, as well. Even our sponsorship committee is working on another level of sponsorship that will support financial planning and technology. We are exploring the option of providing an app for attendees, so they can have immediate access to conference information on their phones.

**Register for the 2016 FPA NorCal Conference
May 31 & June 1, 2016
San Francisco**

**Early Bird Registration opens on December 1 at
www.FPANorCal.org.**

**Make sure to register ASAP to get the hefty
discount and confirm your attendance before
the conference sells out.**



Above: Members of the FPA NorCal Conference Committee. From left to right, back row: Jane Yoo, Megan Terzian, Sabrina Lowell, Jennifer Micieli, Jen Hicks. Front row: Laura Pajak, Leigh Shimamoto, Janice Dunn, and Marinda Freeman. Not pictured: Sara Ellefsen, Frank Pare, Mike Suckle, William Pitney, Wade Pitts, Michele Hanson, Eric Flett, Ora Citron, and Matt Beck.

Diversity in the Financial Planning Profession

We have seen advisor circles grow in diversity, incorporating an increasing number of younger planners, female planners, and planners from many cultural backgrounds. We can see those changes in our attendees, speakers, and the members of the conference committee. Yet, despite this growth, there is still plenty of room for improvement. To highlight that, Conference Chair Matt Beck has organized a subcommittee to focus on supporting diversity efforts at the conference. Stay tuned for more details on that initiative in the coming months.

Planning and Feedback

The conference committee meets monthly throughout the planning cycle. We would love to hear your feedback! Send an email to info@fpanorcal.org, send us a tweet @FPANorCal, or post to our LinkedIn page: FPA NorCal Conference, San Francisco, CA.

We look forward to seeing you!

Jennifer Micieli, CFP® is a financial expert at Credit Karma. She is the marketing co-chair for the 2016 FPA NorCal Conference.



MEMBER MINUTE – FPA OF SAN FRANCISCO

Q&A WITH TANYA STEINHOFER, CFA, CFP®

BY CHRIS LAKUMB

MARKETING AND COMMUNICATIONS COMMITTEE, FPA OF SAN FRANCISCO

How/why did you join the FPA? What did you hope to get out of joining this professional organization?

I've been a member for a long time, so don't remember exactly why I joined, but it was likely because of the interesting speakers and topics at the monthly meetings and also because of the nice people I had met.

Now that you have been a member for a while, what have you gotten out of being an FPA member?

Being a part of the FPA has been hugely beneficial to my career and my business. Some of the benefits I've received from being a member include: a great network of like-minded professionals, mentoring from some amazing individuals, tons of continuing education credits, and a boatload of clients referred by other advisors.

What has been your experience as a board member, president of the chapter, member of the FPA NorCal Conference Committee, or any other pro bono volunteering?

That FPA is a wonderful community of caring individuals striving to make the world a better place, at least financially.

What have you gotten out of being an FPA volunteer? How has volunteering impacted your professional life/personal life?

Volunteering gives me tremendous personal satisfaction and fulfillment and makes me feel like I am doing my part to make the world a better place. There is a real need in the world for honest, quality financial advice and we can serve that need.

What is your advice for other FPA members?

Get involved! Our community is as strong as it is because of all the people who give their time to plan meetings, run various initiatives, and volunteer. The more involved you are, the more value you'll get from your membership.

How would you describe yourself in three words?

Compassionate, generous, and fun-loving.

What is your favorite book (recent favorite if you can't pick your all-time favorite), newsletter, podcast, daily e-mail, etc.?

The Alchemist by Paulo Coelho. I love Latin American authors and their style of magical realism.

What is one of your daily habits, rituals, etc., that you attribute to your success?

Exercise. I run or ride my bike whenever possible. This allows me to process my day and also to relieve stress and maintain my energy level. I've come up with some of my best ideas while riding my mountain bike on Mt. Tam.

Chris Lakumb is a portfolio specialist with RiverNorth Capital Management, LLC. He is a volunteer on the FPA of San Francisco Marketing and Communications Committee. He lives in Santa Rosa with his wife and son.



DAVID M. LEDERMAN

ATTORNEY AT LAW

Certified Family Law Specialist

The State Bar of California Board of Legal Specialization

OFFICE (925) 522-8889 FAX (925) 522-8877

700 Ygnacio Valley Rd., Suite 150, Walnut Creek, CA 94596

MAILING 3432 Hillcrest Avenue, Suite 100, Antioch, CA 94531

www.ledermanlaw.net david@ledermanlaw.net

Home Equity Retirement Specialist

Greg Hacker

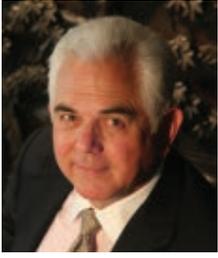
Reverse Mortgage Consultant

55 Church St. Suite 1301
Los Gatos, CA 95030-6922

408 483-2225 off 408 395-0804 fax

ghacker2unlockequity@msn.com
NMLS ID #545773





FPA OF CALIFORNIA LITTLE ACORNS

BY CURT WEIL, CFP®
PRESIDENT, FPA OF CALIFORNIA

The old adage that “great oaks from little acorns grow” is certainly in evidence in the Financial Planning Association of California (FPA of CA)—not that, by any means, are we a great oak yet, but surely a sturdy sapling! From a small group of planners concerned about Sacramento’s ignorance of us just five years ago, we have organized, grown, and expanded our capabilities.

Steve Johnson, CFP® of FPA of Silicon Valley was the one who “planted” the acorn, assisted by Evelyn Zohlen, MBA, CFP® of FPA of Orange County and Jim Johnson, CFP® of FPA of Northern California. FPA of California was organized as a statewide chapter whose members are the advocacy chairs of each of the California chapters.

Our first Day on the Hill in Sacramento mustered a small handful of participants; every year since then has seen our numbers grow—in March of this year, we had 22. (Save the date, March 8, for next year’s visit!)

By the same token, participation by California planners in the similar national program in Washington, DC, has grown since 2012 to eight Californians among more than 65 participants this year, the largest contingent of any state. (Next year’s date has not yet been set; we will keep you posted.)

This fall we initiated Advocacy Week, during the legislature’s recess period, and invited FPA members around the state to contact their assemblymembers and senators to schedule a meeting. We provided webinar training from FPA National, leave-behind materials, and contact information to make the process easy.

As one participant, Susanna Tang, CFP® from FPA of Silicon Valley, reported, “I called our senator’s office, and they said he wasn’t available that week, would the next week work?” So Susanna called her assemblymember, whose office was happy to set an appointment. “I was a little nervous about meeting him, but the material I’d gotten gave me the start of our conversation, and he (Jerry Hill) was kind, and interested; he had met with planners during our visit to Sacramento and appreciated our position on the Fiduciary Standard.”



Our primary purpose in all these meetings is to create a relationship with our lawmakers and regulators—we also have been meeting with the Department of Business Oversight and plan to meet with the Insurance Commissioner’s office—so that when an issue affecting FPA members and their clients comes up, they will know who to call, and that, when we call them, they will know who we are.

Communication is the heart of a relationship, from planners to legislators and from FPA of CA to our fellow planners around the state. To further that, we have instituted our first email blasts, which we use very sparingly—we have the same email overload that you do!—to alert you to our activities on your behalf. We will also use this when some pending bill or law deserves your attention.

Also, we would like to encourage you to sign up as advocates on the new website launched by our national FPA: www.cqrcengage.com/fpa. This exciting new database tool is currently set up to communicate with legislators on the national level in support of the fiduciary regulations proposed by the Department of Labor. We plan to utilize this technology for our state-level advocacy outreach also.

And so the oak tree grows, watered by the efforts of planners across the state!

Curt Weil, CFP® began his career with EF Hutton in 1967, earned his certification in 1983, founded his own firm in 1989, and sold it in 2012 to his former partner. A long-time instructor in financial planning (with UC Santa Cruz Extension) and in ethics, a former board member of both FPA National and the Foundation for Financial Planning, Curt now concentrates on pro bono planning and advocacy as president of FPA of California.



Above: State Senator Mike McGuire (District 2), at left, at his San Rafael field office, met with Alice King, FPA of San Francisco member and president-elect of the FPA of CA, and Paul Cordero, FPA of San Francisco, during Advocacy Week in September.

Left: Assemblyman Rich Gordon, second from left, met with FPA of Silicon Valley members Steve Johnson, Susanna Tang, and William Pitney on September 15 at his office in Los Altos.



CHAPTER EVENTS UPCOMING EVENT LISTINGS

NOVEMBER 2015

FPA of the East Bay

Date: November 4
Topic: The Black Holes in Your Protection Program
Location: Round Hill Country Club, 3169 Round Hill Road, Alamo
Time: 7:15 - 9:15 am
 See page 14 for event details

FPA of the East Bay

Date: November 4
Topic: CFP® 2-Hour Ethics Course
Location: Round Hill Country Club, 3169 Round Hill Road, Alamo
Time: 9:15 - 11:15 am
 See page 14 for event details

FPA of San Francisco

Date: November 7
Topic: San Francisco Financial Planning Day
Location: San Francisco Public Library, 100 Larkin Street, San Francisco
Time: 9:00 am - 4:00 pm
For more information or to register:
www.financialplanningdays.org/event/san-francisco-financial-planning-day-volunteer-info

FPA of San Francisco

Date: November 10
Topic: Behavioral Finance: Why It Matters and How to Help Clients Make Good Financial Decisions
Location: The City Club of San Francisco, 155 Sansome Street, San Francisco
Time: 9:30 am - 1:30 pm
 See page 14 for event details

FPA of Silicon Valley

Date: November 13
Topic: Combating Elderly Financial Abuse
Location: Maggiano's Little Italy, 3055 Olin Avenue, Suite 1000, San Jose
Time: 11:30 am - 1:30 pm
 See page 15 for event details

FPA of Silicon Valley

Date: November 14
Topic: Financial Planners in the Library
Location: Sunnyvale Library, 665 West Olive Avenue, Sunnyvale
Time: 1:00 - 5:00 pm
For more information or to register:
www.fpasv.org

DECEMBER 2015

FPA of the East Bay

Date: December 2
Topic: TBD
Location: Round Hill Country Club, 3169 Round Hill Road, Alamo
Time: 7:15 - 9:15 am
For more information or to register:
www.fpaeb.org

FPA of Silicon Valley

Date: December 3
Topic: Personal Financial Services Networking and Career Event
Location: UCSC Extension, 2505 Augustine Drive, Santa Clara
Time: 6:00 - 8:30 pm
For more information or to register:
www.fpasv.org

FPA of San Francisco

Date: December 8
Topic: Advising Children of Clients
Location: The City Club of San Francisco, 155 Sansome Street, San Francisco
Time: 4:00 - 5:30 pm
Speakers: Patricia M. Armstrong, Abbott Downing, and Joe Martin, Golub Group
Sponsor: Chris Lakumb, RiverNorth Capital Management, LLC
For more information or to register:
www.fpasf.org

FPA of San Francisco

Date: December 8
Topic: Holiday Reception, following chapter meeting
Location: The City Club of San Francisco, 155 Sansome Street, San Francisco
Time: 5:30 - 7:30 pm
For more information or to register:
www.fpasf.org

FPA of Silicon Valley

Date: December 11
Topic: Economic Update for 2016: A Guide to the Markets
Location: Maggiano's Little Italy, 3055 Olin Avenue, Suite 1000, San Jose
Time: 11:30 am - 1:30 pm
Speaker: Jack Roddy, CIMA®, vice president-client advisor, J.P. Morgan Asset Management
For more information or to register:
www.fpasv.org

FPA OF SAN FRANCISCO - OCTOBER EVENT PHOTOS



Left: Sonia Maksymiuk, Gretchen Hollstein, speaker Mark Prendergast, and Jane Yoo at the October 13 chapter meeting.

Right: Sponsor Mark Dickinson, Michelle Soto, sponsor Eric Lang, and Annette Brinton at the Center-of-Influence networking event on October 1.



CHAPTER EVENTS
FEATURED EVENTS AND MEETINGS

FPA OF THE EAST BAY

DATE AND TIME

November 4
7:15 - 9:15 am

TOPIC

The Black Holes in Your Protection Program

LOCATION

Round Hill Country Club,
3169 Round Hill Road, Alamo

SPEAKER

Charles T. Wilson, CMC®, CRM, RPLU, founder, RiskSmart Solutions

OVERVIEW

Small businesses are particularly vulnerable to at least four “black holes.” RiskSmart Solutions® can help you discover how to assess and control the following:

1. The pitfalls in your HR policies and practices
2. The blunders hiding in your contracts
3. The minefields surrounding your information technology
4. The hidden gaps and overlaps in your insurance protections

SPEAKER'S BIO

Charles T. Wilson delivers organized, practical keynotes, talks, and workshops for business owners and managers who want to ensure their protection and contingency plans are as strong as their products and customer service.

Charles inspires executives to take charge of their organization's protection with his unique and objective insights into business risk assessment, problem solving, crisis management and insurance. “I've been on both sides—I know the insurance industry thought process, and the vital small-business need for practical, effective solutions.” RiskSmart Solutions® is independent and does not sell insurance.

COST

Advance Registration

\$35 FPA Members; \$50 Non-Members;
\$20 CFP® Students

At the Door

\$45 FPA Members; \$60 Non-Members;
\$30 CFP® Students

CE CREDITS

1 hour CE is pending approval by the CFP® board

FOR MORE INFORMATION

OR TO REGISTER

www.fpaeb.org

SPONSORED BY

JB Walker,
Franklin Templeton Investments

CFP® 2-HOUR ETHICS COURSE

Following chapter meeting

TIME

9:15 - 11:15 am

SPEAKER

Nancy Gire, CFP®, CPA

COST

\$10 FPA of the East Bay Members;
\$20 FPA Members;
\$30 Non-Members

FOR MORE INFORMATION

OR TO REGISTER

www.fpaeb.org

NOVEMBER
04

FPA OF SAN FRANCISCO

DATE AND TIME

November 10
9:30 am - 1:30 pm

TOPIC

Behavioral Finance: Why It Matters and How to Help Clients Make Good Financial Decisions

LOCATION

The City Club of San Francisco,
155 Sansome Street, San Francisco

SPEAKERS

Dr. Terrance Odean, Rudd Family Foundation Professor, Haas School of Business, University of California, Berkeley; **Dr. Dave Yeske, CFP®**, managing director, Yeske Buie, Distinguished Adjunct Professor, Golden Gate University's Ageno School of Business

OVERVIEW

Two well-regarded speakers in the area of behavioral finance will translate theory into practice to help you better help your clients. First, get a better understanding of the behavioral biases that lead investors and your clients to make bad financial decisions. Then learn how to translate this economic theory into practice with actionable tools you can use to help your clients make better decisions or resist the urge to make bad ones.

Professor Odean will demonstrate psychological decision biases with interactive exercises and discuss his research on how psychological biases and decision heuristics affect the trading and welfare of individual investors. Analyzing the trading records of hundreds of thousands of investors, Odean finds that individual investors tend to trade too frequently, hold onto their losing investments, and buy stocks that are in the news. Mutual fund investors pay too much attention to past returns and too little expenses. And asset-pricing bubbles are more likely when investors are happy and excited. Dr. Dave Yeske will translate theory into practice with an actionable decision framework for helping clients make better financial decisions.

SPEAKERS' BIOS

Dr. Terrance Odean is the Rudd Family Foundation Professor at the Haas School of Business at the University of California, Berkeley. He is a member of the *Journal of Investment Consulting* editorial advisory board, of the Russell Sage Behavioral Economics Roundtable, and of the WU Gutmann Center Academic Advisory Board at the Vienna University of Economics and Business. As an undergraduate at Berkeley, Odean studied judgment and decision making with the 2002 Nobel Laureate

in Economics, Daniel Kahneman. This led to his current research focus on how psychologically motivated decisions affect investor welfare and securities prices.

Dr. Dave Yeske, CFP®, is managing director at Yeske Buie and holds an appointment as Distinguished Adjunct Professor in Golden Gate University's Ageno School of Business, where he teaches the capstone cases course in the financial planning program. He is a past chair of the FPA, where he has also chaired the political action committee, Research Center Team, and Academic Advisory Council. He received FPA's Heart of Financial Planning award in 2012. He holds a BS in applied economics and an MA in economics from the University of San Francisco, and a DBA from Golden Gate University.

COST

Advance Registration

\$70 FPA Members; \$95 Non-Members

At the Door

\$90 FPA Members; \$115 Non-Members

FOR MORE INFORMATION

OR TO REGISTER

www.fpasf.org

SPONSORED BY

Troy Chakarun, Voya

NOVEMBER
10



FPA OF SILICON VALLEY

DATE AND TIME
November 13
11:30 am - 1:30 pm

TOPIC
Combating Elderly Financial Abuse

LOCATION
 Maggiano's Little Italy,
 3055 Olin Avenue, Suite 1000, San Jose

SPEAKER
Cherie Boulard, deputy district attorney, Santa Clara County

OVERVIEW
 Financial elder abuse occurs when the elderly are cheated out of their money or property. They are uniquely susceptible because they are often dependent on other people such as family members, caregivers, or staff at nursing homes for their care. It is uncommon for an elderly victim to expose the abuse or approach a lawyer for help, so a financial advisor is in a unique position to identify the problem, report it to the authorities, and provide advice on remedies.

In this presentation Deputy District Attorney Cherie Boulard will cover:

- Types of financial elder abuse
- The DA's role in financial elder abuse

- Who the perpetrators are
- The signs of financial abuse
- A discussion of duty of financial planner/advisor in reporting financial elder abuse and privacy concerns
- What financial planners can do to help their clients when they notice signs of elder abuse
- How and to whom to report the abuse
- Remedies to the victim

This will help advisors become familiar with the legal and regulatory environment, as well as information aimed at detecting and preventing elderly financial abuse which has become a critical concern for financial planners and advisors as the baby boomer generation ages.

SPEAKER'S BIO
Cherie Boulard has been a prosecutor for over 28 years. For the past eight years she has been assigned to prosecute financial abuse committed against elders and dependent adults. She has trained other prosecutors and law enforcement agencies statewide on elder fraud and has given presentations at senior centers about the latest scams targeting the

elderly community. Cherie is a member of the Santa Clara County Financial Abuse Specialist Team ("FAST"), which is comprised of Santa Clara County's Adult Protective Services, Public Guardian's Office, County Council, and the DA's Office. While assigned to the DA's Office Elder Fraud Unit she has recovered over six million dollars in assets for her victims of financial abuse.

COST
Advance Registration
 \$40 FPA Members; \$60 Non-Members;
 \$40 First Time Attendees
At the Door
 \$60 FPA Members and Non-Members

CE CREDITS
 1.5 hours CE has been granted by the CFP® board for this session

FOR MORE INFORMATION OR TO REGISTER
www.fpasv.org

SPONSORED BY
 Garianne Dashiell,
 ScholarShare 529 College Savings Plan

NOVEMBER
13



YOUR CLIENTS CAN HELP FUND THEIR LONGEVITY WITH THE IMPROVED, SAFER HECM REVERSE MORTGAGE.



Work with a Bay Area specialist who understands your business and will find the right combination of fees, rate, and loan terms.

Reverse Mortgage West
 20 Truman Street, Suite 205
 Irvine, CA 92620
www.WSmithReverse.com

This material is not from HUD or FHA and has not been approved by HUD or any government agency.

William Smith, CFA
 HECM Loan Specialist
 Serving the San Francisco Bay Area

(415) 465-7348
wsmith@reversemortgagewest.com
 BRE Lic 01757583, NMLS 275491





THE FINANCIAL PLANNING ASSOCIATION
 P.O. BOX 948
 CLAYTON, CA 94517

PRSR STD
 U.S. POSTAGE
 PAID
 Concord, CA
 Permit No. 835

2015 FPA OF THE EAST BAY GOLF TOURNAMENT PHOTOS



Barry Mendelson and his foursome pose before teeing off for the fifth annual FPA of the East Bay golf tournament on September 21 at Round Hill Country Club.



Ryan Siamas (left) from Forward Funds and Adam Gallegos (right) from Altegris Investments tee off for a good cause.



Harold Ng, Suk Pau, Sally Ng, and Christopher Presley enjoyed a great day of golf together.



Carts lined up for a full day of action.



Damien Couture and his dream team fire up and go on to win a third title in the last five years!

Thank you to all who participated in the fifth annual FPA of the East Bay golf tournament. More than \$5,000 was raised to support pro bono financial planning activities as well as other local organizations here in the Bay Area.

Photos © Doorstep Photography