

## FALL FINANCIAL FORUM

### Rendezvous with Reality: Closing the Income Gap in Retirement

**Bill Olivieri, AIFA®**

Chairman, Fall Financial Forum

**“We Mock What We Don’t Understand”**



"If everybody's buying; then sell, sell, sell", said actor Rodney Dangerfield to his broker in the hilarious movie Caddyshack. I spent most of my career as a market maker in the trading pits of the Chicago Board Options Exchange.

When option volatility was increasing at a rapid pace, it had to be sold. As option volatility cratered, it was purchased. It wasn't much of a strategy, but it worked more often than not. The one thing traders lacked amid the daily chaos of shouting and arms frantically waving overhead was perspective.

Institutional investors ignored the tainted reputation options received after the 1987 Crash, and profited handsomely from covered call writing, winning 66% of the time. Investment banks purchased Chicago based trading firms because their annual return on capital was north of 30%. Besides, how risky can options really be if Warren Buffet sells naked put options at the height of every market crisis?

How about this for perspective? Did you ever think of treating a 3 month, "deep-in-the-money" covered call write as you would a 90 day Certificate of Deposit? At the time of this writing, you can sell a 3 month call option in the Russell 2000 (symbol: IWM) and earn a 1.5% yield over 90 days versus a 0.45% over the same time period in a CD. At the Forum Mike Scanlin from Born To Sell is going to give us a whole new perspective in covered call writing where the goal is to get your stock or ETF called away.

Economist Brian Wesbury is going to offer his unique perspective concerning the economy. Brian was courageously

optimistic when the financial news networks were bidding up the price of gold bullion and black swans by fomenting doom and gloom. Brian's talk alone is worth many, many times more than the price of admission to the Fall Forum.

If a client were to ask how much they can contribute to their qualified plans, what would be your answer? Now multiply that by a factor of three for the right answer. John Lalonde will offer his perspective on "The Triple Play Tax Magic of PRIME under IRC 401h" with his Super 401k Plan™ design. Learn how personal contributions in the 100s of \$1,000s while maintaining overall plan costs at < 10% of the plan contribution is possible.

Author Matt Berrafato is offering his unique perspective on how clients should view quality- of- life issues. How does it benefit a client if they have scrimped and saved their entire life, only to see their nest egg cracked and broken? Matt's presentation "Take Charge of Your Own Health and Well-Being: It's Your Personal Health Care Crisis" will inspire you and your clients in managing the costs associated with living retirement to the very best it can be.

Finally, social media expert J.D. Gershbein is going to present his ideas regarding LinkedIn, the social media network for business. Many planners and advisors feel intimidated by social media, not to mention how time consuming it can be. Cold calling is dead. Put your elevator speech in the company shredder. No one cares. Twitter, Facebook, and LinkedIn are Goliaths in the industry and are building credibility, branding and relationships. We mock what we don't understand.

Please take a few moments and reserve your spot at the Fall Forum now.

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## FPA of Illinois Mission Statement

### Mission Statement

*Inclusion:* We will serve a broad, diverse membership

*Member Development:* Enhance the professional Development of our members through networking, education, and service opportunities

### Vision Statement

To be the community that fosters the value of financial planning services.

To be the primary resource of support and information for our members, the public and the media.

### Values

We demonstrate leadership by:

- \* Listening to each other and being fair and impartial;
- \* Involving communities and respecting their input and opinions;
- \* Treating each other with dignity and respect;
- \* Broadening our cultural and social horizons beyond our usual experiences;
- \* Treating others with compassion and responsibility;
- \* Fostering teamwork within and outside the Association;
- \* Taking responsibility and accountability for our actions;
- \* Producing timely and reliable data and information;
- \* Encouraging innovation and recognizing contributions;
- \* Creating a work environment that encourages input and feedback;
- \* Embracing the idea of continual learning and training.

## Member Update

The Financial Planning Association has launched an updated version of its PlannerSearch tool for consumers. Prospective clients can now search for a planner based on factors such as expertise and compensation structure. PlannerSearch is designed to help even more Americans connect with an expert planner to help them secure a path for their financial future.

The enhanced version of the FPA's PlannerSearch service now allows consumers to look for a planner based on criteria such as:

- How planners charge, whether using fee-only or other compensation methods
- Whether a planner offers a free initial consultation
- What specialization is offered, in areas ranging from budgeting to retirement planning

The FPA's PlannerSearch tool is already so powerful that a Google search of the term "find a financial planner" pulls up PlannerSearch at the top of the first Google page.

Advisors who are interested in signing up for PlannerSearch must be FPA members with the CFP designation and must be affiliated with a state or SEC-registered investment advisor or a state or federally chartered trust or banking institution, unless they are otherwise exempt from registration.

# CHAIRMAN'S MESSAGE

Steve O'Hara, CFP®  
Chairman



## NexGen

NexGen is the organization for newer planners, under age 36. Founded ten years ago by a group of committed planners who were looking for someone to connect with, where they had common interests and concerns, this has grown to be vibrant community within the world of financial planning. A great networking organization, focused on personal growth, and

development of succession strategies and career paths, we are looking to give this community of interest a solid footing in Illinois.

Toward that end, we look to organize NexGen around a quarterly happy hour gathering. The Happy Hour will be open to all of our membership, and the content of our meetings will be a function of the NexGen group's interest. Since I was disqualified for NexGen membership approximately 10 years before it came into existence, my interest is launching this with adequate velocity to let it escape the gravitational pull of us older folks.

Watch for upcoming news about the first happy hour, and further requests for volunteers. The location will be a "meeting place", (aka, bar) in the Loop, in the vicinity of the Metra Stations. Please email [Dee.Farris@fpaillinois.org](mailto:Dee.Farris@fpaillinois.org) AND [sohara@clafa.net](mailto:sohara@clafa.net) with a subject line reading "Include me in NexGen!" to be sure to be added to our list.

## Council Networking!

The past decade has seen the decline of many of FPA of Illinois networking functions. Thanks to the good work of our current president, and some sponsors who were willing to be strong-armed, we had a purely networking Boat Cruise on the river last summer. Along that theme, we at FPA of Illinois look to organize an ongoing quarterly, rotating, council networking session. We have one volunteer so far, but will need a team of 2-3 for the social committee, as part of our communications team. Needed functions will be to

- schedule the dates of networking events,
- determine the locations of networking events, and
- solicit the sponsors who will be paying for networking events.

First come, first serve; send your requests to volunteer for this fun task to [dee.farris@fpaillinois.org](mailto:dee.farris@fpaillinois.org) AND to [sohara@clafa.net](mailto:sohara@clafa.net).

The Council Networking will be open to all FPA members and interested guests. We will rotate quarterly between the North Shore, Oak Brook, South Suburban and Chicago Loop Councils. Watch your email inbox and future newsletters for details.

## FPA DNA

This practice management series will feature the best people in our industry, a combination of practitioners and industry consultants. It will be quarterly, held downtown on Thursday afternoon, followed by a networking happy hour. Please put it on your to-do list, as we put together the participant list for the first two years. If you have suggestions for consideration on nationally renowned speakers who consult for the financial planning industry, as well as for local and national stand-out practitioners, please feel free to share your ideas with me. If you are looking to get involved in coordinating this high powered group of presenters, please email [dee.farris@fpaillinois.org](mailto:dee.farris@fpaillinois.org) AND [sohara@clafa.net](mailto:sohara@clafa.net) with a subject line reading "FPA DNA Volunteer".

Thank you

# PRESIDENT'S MESSAGE

James Karabas, CFP®, CIMA, JD  
President



As we pass the halfway point of the year, I am happy to report that we are enjoying a very productive year at FPA of Illinois. I had the opportunity to spend time with Congressman Dold to talk about some of the proposed legislation that our industry is facing. The Congressman was extremely cordial and showed genuine interest in how our industry would be impacted. He said that the message that he is hearing from our industry has been very strong and very consistent. As I

mentioned in the last newsletter we have had wonderful participation for the many events during the first half of the year and with the following upcoming events we look to continue the momentum.

- The Fall Forum is right around the corner,
- The 2nd annual boat cruise on Lake Michigan is definitely a "Don't Miss It" event and
- Several NexGen happy hours are being planned as we write this newsletter.

In addition, each council's calendar is full of networking and learning events that will help make you better at what you do. Make sure to check our newly designed website to hear about the upcoming activities.

Finally, our mission is carried on with the help of volunteers and I am thrilled to say that members are getting more engaged with the FPA this year by helping out at all different levels. Please join us as we continue to bring fun events to our membership while spreading the word about our wonderful profession. If you are interested in participating at any level, please call me directly and I will make sure that you get introduced into the committee that will utilize your talents and enthusiasm.



A member of Deutsche Bank Group

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- Experience in translating macro economics into micro opportunities
- Timely insight into issues that affect client portfolios

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# The FPA of Illinois Needs You!!!

Sharon Egan, CFP®  
President-Elect, FPA of Illinois

Now more than ever, your efforts are so needed!

Please consider volunteering to be on a committee for the FPA. We have many opportunities for you to become involved, both with the public and with other FPA members. Whatever your interest, we can use your expertise. Without increased support, we cannot offer the same level of service – you are important!!!



The FPA of IL has a long list of committees and we need planners to represent the FPA and give time and experience. Let's all work to increase public awareness of the financial planning profession, create a positive image of the profession for the media, help others to find opportunities, raise our level of knowledge, find the most efficient practice management tools, interact to share ideas and strategies, and learn together what best serves our clients.

Below are some options:

- Pro Bono Work
- Money Smart Week
- Junior Achievement
- Financial Forum Planning
- NextGen
- Sponsors
- Technology
- Website Management
- Government Relations
- Programs
- Library Talks
- Financial Planning Days
- Career Development
- Case Study Groups
- Membership
- Succession Planning
- Communications
- Council Relations
- Professional Alliances
- Finance

Volunteering in the FPA of IL can positively impact your relationships with clients, prospects, other planners, and your community. It can help you grow your business and help you learn about how others work. And, the networking and camaraderie make it fun!

Whether you have consistent time, like a few hours a month, or specific time like 3 hours next Thursday, we can use your help!

Remember the words of Maya Angelou:

“Don't go through life with a catcher's mitt on both hands. You need to be able to throw something back.”

Check out the website at [www.fpaillinois.org](http://www.fpaillinois.org) to learn more or call Dee Farris at 847-244-3691.

“Act as if what you do makes a difference. It does.”

William James

See you soon!!!!

What are you waiting for???????

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**Welcome to the 22 new members  
of FPA of Illinois**  
May 1, 2012 - July 31, 2012

**Central Illinois**

Deanna Baele  
Christian K. Colvin, CFP®

**Chicago Loop**

Chris Gonzales  
Kathleen Ives  
Blair Kerr  
Marty Martin, Psy.D.  
Anna Rappaport  
Bruce Simpson, CFP®  
Nicholas Vanderschie

**Greater Oak Brook**

Michael Sbertoli  
Allison Stutts  
Douglas J. Ulrich, CFP®

**Greater O'Hare**

Diana Angulo  
Michael Dermont  
Marshall Garrett  
Tim Gianos  
Mike Heatwole  
Eric Marzinke

**North Shore**

Catherine Donohoe

**South Suburban**

Margherita Johnson  
Michael A. McCann  
Steven K. Nivens, CFP®, CLU

**Congratulations to members  
celebrating membership  
anniversaries**  
April 1 - June 30, 2012

**30 Years**

Roberta B. Ferguson, CFP®  
Gary Mandell, CFP®  
Janet M. Tussing, CFP®

**25 Years**

Marita A. Sullivan, CPA  
Robert A. Gordon, CFP®

**20 Years**

Joanne K. Topham, CFP®  
Jolene K. Madurzak, CFP®  
Gary H. Holzman, CFP®  
Steven J. Reitman  
Kathy L. Caluwaert, CFP®

John A. Corey, CFP®, CCPS  
Craig R. Neader, CPA/PFS, CFP®, RFC  
Victor H. Field, CFP®  
Fred C. Garfield, CFP® CEBS ChFC CLU  
D. Douglas Close, CFP®

**15 Years**

Terrence J. McCormick  
John L. Riesbeck, CFP®  
Donald L. MacKay, MBA, CFP®, CRPC,  
CIMA  
Frank Patzke, CFP®

**10 Years**

Kevin A. Barbier, CFP®  
Igor Kroner, CFP®  
Robert D. Proctor, CLU, ChFC, CFP®  
Steven L. Schou, CFP®  
Michael D. Whitty, CFP®  
Dean Zayed, CFP®, JD  
Scott J. Munkvold, CFP®  
Carol Lee Roberts, CFP®  
William J. Miller, CFP®

**5 Years**

Katherine T. Donaldson, CFP®  
David M. Ephraim, CFP®  
Wentao Lin, CFP®  
Keith R. Malooley, CFA, CFP®

## FINANCIAL PLANNING DAY

Jorie Pitt, CFP®

### Calling All Volunteers!

FPA of Illinois will be hosting our 3rd annual Financial Planning Day on Saturday, October 20. The Harold Washington Library has graciously offered to let us use their facilities again this year.

Last year's event was a huge success. FPA of Illinois provided classroom style presentations on topics such as budgeting, paying for college, dealing with a job loss and retirement planning. Participants had the option to attend up to three different presentations. We also had volunteers from FPA of Illinois and GreenPath Debt Solutions on hand to meet one on one with participants to answer individual questions and concerns.

We received very positive feedback from both participants and volunteers and we are looking forward to another successful event this year. Planning is getting underway and we will need FPA of Illinois members to volunteer to be speakers and to do one on one consultations. If you are interested in helping out, please submit your name to Jorie Pitt at [joriepitt@ahcadvisors.com](mailto:joriepitt@ahcadvisors.com).



# Council News

## REPORT FROM CHICAGO LOOP COUNCIL

**Linda Weinrib**

President, Chicago Loop Council

On June 27th, the Chicago Loop Council welcomed back Dan Candura, CFP® from Candura Group, LLC, to lead Jeopardy style ethics training. Ethic training doesn't have to be dull and boring. His technique kept the audience engaged while they learned about CFP Board's Standard of Professional Conduct. Dan served on the Board of Directors of The Certified Financial Planner Board of Standards, Inc. from 2004 through 2008 and is a past Chair of the Board of Professional Review. He chaired the Task Force on CE & Competency for CFP Board. Many thanks to William Blair for providing us with the venue!

Long term care planning should be explored as part of a sound financial plan. Brian Gordon, CLTC of MAGA LTD reviewed plan design, optional riders, cost of care, legislation, tax incentives, and emerging trends in Northwestern University's Continuing Education facilities on July 18th. With the Long Term Care Insurance industry in the midst of change, many advisors are embracing the fact that they cannot ignore its impact on their clients. Whether considering your "golden-aging" clients, those nearing social security eligibility, your parents or yourself, long-term care trends call for the attention of planners committed to best practices on behalf of their constituency. Attendees walked out of this session with a working update and methodology for approaching this vital area of concern.

Mark your calendars for our annual November meeting at the Federal Reserve of Chicago November 26th!

What topic do you want to hear more about? The Loop Council's 2013 focus is on providing our members with interesting and timely topics that are important to you personally and professionally. Please email me at [lweinrib@amgnational.com](mailto:lweinrib@amgnational.com) or call me at 312-263-5235 extension 1616 with your thoughts and ideas!

## REPORT FROM NORTH SHORE COUNCIL

**Catherine Cooper, CFP®, CFA**  
Director of Communications

On June 6, Kevin Seibert, CFP®, CRC, CEBS, of the InFRE Retirement Resource Center, gave us a tutorial on managing retirement income for our clients. He said that retirees need help in creating a lifetime income stream, and that retirement assets have to last longer than ever due to longer life expectancies and higher health care costs near the end of life.

The retirement income management process is similar to the financial planning process and begins with Data Collection, followed by: 1) Estimate Duration of Retirement Assets; 2) Identify and Manage Retirement Risks; 3) Identify Distribution, Tax and Estate Issues and Opportunities; 4) Identify Options for Addressing Income Gaps; 5) Convert Resources into Income; and 6) Maintain & Update the Plan. Mr. Seibert recommends breaking income down into two categories: 1) "lifetime" sources, such as Social Security, pensions and income

annuities, and 2) income from "managed" sources, which carry market risk or are otherwise not reliable sources of income long-term, such as taxable accounts, IRAs/401-ks and employment income. He asserts that lifetime income should completely cover "essential expenses" while managed income can be used for discretionary spending.

Mr. Seibert said we should analyze various Social Security strategies and advise clients when to take their benefits. We should consider potential long-term care costs, and may recommend long-term care insurance or other types of insurance policies with long-term care riders. We need to make sure clients understand the tradeoff between preserving purchasing power and conserving capital, and that they take the appropriate level of risk for their situations. To address inflation risk, he suggested having a more aggressive asset allocation for a younger client, making that mix more conservative as s/he ages. He also suggested capitalizing future pension and social security payments and considering them as part of a client's asset allocation in order to give a better picture of his/her total risk profile. He said that equity in a client's home can be used to fill income gaps, by either selling the home and downsizing, taking out a line of credit or home equity loan, or doing a reverse mortgage.

Mr. Seibert discussed annuities, which offer guaranteed lifetime income but with higher product costs. To manage longevity risk, Mr. Seibert recommended buying a single-premium deferred annuity for a client aged 60-65 which would pay out when s/he is 85-90. Laddered income annuities are a solution for income gaps. Immediate annuities are appropriate for retirees with lower risk tolerance, who need lifetime income and/or who have difficulty controlling their spending. A combination of an SWP (Systematic/Partial Withdrawal Plan from managed assets) with an annuity is most appropriate for retirees who want some guaranteed income but also want to keep control of their assets, as well as for those who are at risk for running out of assets. Other strategies include exchanging a cash value life insurance policy for an income annuity.



Many thanks to our sponsors: Manny Abin, Northern Trust (pictured on right), Kevin Seibert, InFRE Retirement Resource Center (pictured on left) and John Sullivan, Lincoln Financial Group.

**Come to our next meeting to learn and participate in a case study led by our own members!**

**Wednesday, October 3, 11:00 am – 1:30 pm over lunch,  
networking at 10:30.**

The Highland Park Country Club is located east of Route 41 at 1201 Park Avenue West in Highland Park. Please register on the FPA of Illinois website, [www.fpaillinois.org](http://www.fpaillinois.org). Contact Eileen Jones at 847-540-9544 with questions.

## REPORT FROM OAK BROOK COUNCIL

**Roger Brown**  
President - Oak Brook Council

Prior to the summer break, the Oak Brook Council met on May 4th with "Get Ready, Get Set, Get Social. Compliance Issues Associated with Social Networking". LPL Financial's Vice President of Retirement Marketing, Sheri Fitts, focused on tactical ways to use social media, including compliance concerns, prospecting, and building our online brand. Sheri explained how, as financial advisors, participating in online networking sites can optimize our presence with peers, clients, and prospects, not to mention enhance our communication efforts. Thank you to Sheri and to Burke Sennott from SunAmerica for sponsoring this meeting.

On Friday, September 28th the Council will hold its first meeting of the Fall with a session titled "Unleash Your Body Language Power". Professor and Corporate Trainer Rebecca Tanaka of Zehren•Friedman Associates will help attendees recognize and practice skills to determine the meaning and importance of body language, facial expressions and gestures; incorporate effective body language into their presentations and negotiations; and strengthen their presenting and negotiating style.

Financial planning demands that planners know a wealth of facts, details, concepts and trends. To be highly successful in developing your business, it is also vital that you make a positive connection with your client when presenting and negotiating. In a thirty-minute negotiation, two people send over 800 different nonverbal signals which most professionals completely overlook. Failure to notice, use and recognize gestures, facial expressions and posture can result in thousands of dollars of lost business. Planners that learn to read and use body language can sharpen their client focus, understand the context, and evaluate gesture clusters.



After 17 years as a communications skills professor, our speaker, Rebecca Tanaka is a frequent presenter at business and civic events in the United States, Japan, and Finland where she conducts training programs in body language, negotiation, presentation skills, memory improvement, intercultural communications, conflict resolution, and professional writing. Prior to her communications' training career,

Rebecca was general manager of a hotel chain, administrator of a CPA firm, and a management analyst for the Department of Defense. She has published six books and holds numerous awards including Outstanding Employee of the Year from the Naval Submarine Base Bangor, Best Table Topics speaker from Toastmasters, and awards for outstanding teaching in Japan.

Like all of the Oak Brook Council meetings, this session will be held at the GuggenheimFunds Distributors, Inc., offices at 2455 Corporate West Drive in Lisle beginning at 7:30 a.m. The meeting will end at 10:30 a.m.

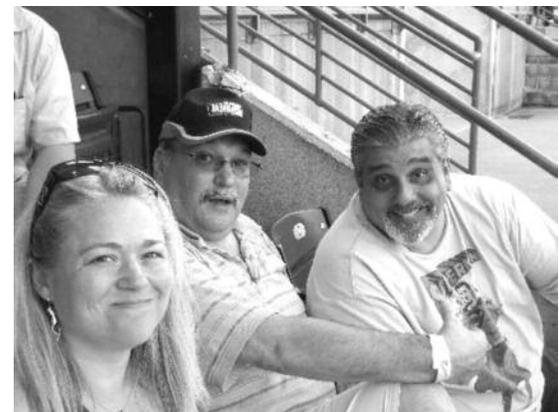
The Council's 2012 meeting series will conclude on Friday, October 26 with an update from the Federal Reserve.

## REPORT FROM SOUTH SUBURBAN COUNCIL

**Nancy Ladd, CFP®**

On Thursday, July 26, the FPA of Illinois South Suburban Council joined the ICPAS-Chicago South Chapter for its annual baseball outing at Standard Bank Stadium in Crestwood. This year's event took place in the Sky Box. After a short delay due to possible rain, 30 participants saw the Windy City Thunderbolts lose to the Traverse City Beach Bums by a score of 11-3. In addition to the delicious food and wonderful networking opportunities, each attendee received a Thunderbolts souvenir glass. Thank you to everyone who organized and participated in this event.

Our next meeting will be Thursday, September 20, and will feature Geoff Davey of FinaMetrica. FinaMetrica is a risk profiling system used by leading advisers in 13 countries and in seven languages. Geoff has an international reputation for expertise in risk tolerance and its role in the financial planning process. You will not want to miss this presentation!



## SAVE THE DATE FOR THE 2ND ANNUAL CRUISE NETWORKING EVENT

FPA of Illinois and The Bond Club of Chicago are again joining forces for the 2nd Annual Cruise Networking event. Please join us on a private chartered boat on Lake Michigan for refreshments and networking between the two clubs. Board the boat at the North Pier Docks, 465 N. McClurg Ct.

**Date: September 27, 2012**  
**Time: 4:30 pm to 7:00 pm**  
**Cost: \$20.00**



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## Our portfolio managers share their views on current market conditions that could have an impact on the portfolios they manage.



**Noah Blackstein, CFA**  
Vice President and Portfolio Manager  
GCIC US Ltd.  
**Opportunities in technology**

Opportunities continue to unfold around the themes of next generation technology, changing consumer behavior, and advancements in health care. Within the technology sector, the proliferation of cloud computing and the move towards mobility is disrupting traditional technology companies and creating investment opportunities that growth managers can only hope to find. We continue to be optimistic and have positioned our portfolios to take advantage of these potential opportunities.



**Oscar Belaiche, CFA**  
Vice President and Portfolio Manager  
GCIC US Ltd.  
**Yin and yang of markets**

The stock market has been more geared to risk-on than risk-off of late. The focus has shifted to the micro from the macro even though the macro has become more prevalent at times. We believe the macro – Europe and China with increased downside correlation versus the micro – stock selection/stock picker's market and lower correlation is the yin and yang of markets this year.



**Jason Gibbs, CFA**  
Vice President and Portfolio Manager  
GCIC US Ltd.  
**The case for U.S. dividend companies**

Trading at attractive valuations relative to their peers in Canada and offering broader diversification benefits in certain sectors, we are finding opportunities we believe are compelling in U.S. dividend-paying equities. Names in the telecommunication services, pipelines and technology sectors have been added across many of our Equity Income funds. We are focusing on quality companies that provide sustainable distributions with the potential to deliver dividend growth.



**Jennifer Stevenson**  
Vice President and Portfolio Manager, Energy  
GCIC US Ltd.  
**Energy delivers through the noise**

Global oil demand continues to increase, but pipeline bottlenecks and refinery maintenance have led Canadian oil prices lower than in the U.S. and internationally. This noise has caused the energy producer stocks to come under pressure, but they have been able to deliver a sustainable dividend from their quality assets. Our energy infrastructure investments, including pipelines and midstream processors, have benefited from increased volumes and many have raised their dividends. We have cash in our portfolios to take advantage of attractive buying levels as they arise.



**David L. Fingold**  
Vice President and Portfolio Manager  
GCIC US Ltd.  
**U.S. large caps present excellent opportunities**

The world is changing. Ten years ago, a well-positioned portfolio benefited from emerging markets growth. Today, an active portfolio manager can find more great large-cap businesses at attractive valuations in the U.S. than elsewhere. Judging by fund flows, backward-looking thinking went into many investors' portfolios, as emerging markets and their indirect beneficiaries are well represented even though we believe they are overvalued. We recommend forward thinking. Our funds are positioned for the next ten years.



**Izet Elmazi**  
Portfolio Manager  
GCIC US Ltd.  
**Adding value through truly active management**

In a volatile world, we believe active management is the best path to differentiated returns. It is especially in times like these that advisors look to portfolio managers to add value. Unfortunately, the data suggests that fewer and fewer managers are taking advantage of the volatility, instead choosing to be closet indexers. We don't follow a benchmark. We use cash strategically, and are willing to significantly overweight or underweight sectors versus the index if that's the right thing to do.

*This commentary was provided by GCIC US Ltd. and is intended for an audience of investment professionals. Views contained in this report regarding a particular company, industry or market sector are the views of the writer and do not necessarily represent the views of DundeeWealth, its affiliates or subsidiaries. Views expressed should not be considered a recommendation to buy or sell, nor should they be relied upon as investment advice. This commentary should not be construed as sales or marketing material for any financial instrument, product or service sponsored by DundeeWealth, Inc. or its affiliates or subsidiaries, including DundeeWealth US, LP. Information contained in this document is current as of the date of publication and has been obtained from sources believed to be reliable. DundeeWealth provides investment management services in the United States through GCIC US Ltd. an investment adviser registered with the United States Securities and Exchange Commission and a subsidiary of GCIC Ltd. DundeeWealth US, LP is a subsidiary of DundeeWealth, Inc. and provides sales and client relationship management services in the United States for DundeeWealth and its subsidiaries, including GCIC US Ltd.*



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## INVEST IN YOURSELF AND YOUR CAREER

We urge you to consider attending FPA Experience 2012. The conference will take place September 29 – through October 2 in San Antonio, Texas, and promises to be 4 days for you to invest in yourself and your career.

FPA Experience is known as the premier financial planning event of the year and it offers unparalleled networking opportunities, high-quality diverse education and an exhibit hall filled with the latest product and service providers. FPA Experience 2012 offers five educational tracks that will inform, inspire and challenge those within the financial planning profession. Those tracks are: Core Disciplines, Longevity and Retirement Planning, Portfolio Optimization, Practice Optimization and Specialized Client Engagement.

The conference committee took a deep look at what professionals need from an education conference. The result is that they secured some of the most recognized names in the financial planning profession. Check out some of this year's featured sessions:

### **Social Media from the Trenches: Real Advisers Share Real Success Stories**

**Michael Kitces, CFP®, CLU, ChFC**, moderates this panel discussion as three financial planners share how they have used social media to build their practices.

### **Building A Generation X and Generation Y Client Base**

**Theodore M. Jenkin, CFP®, AAMS, AWMA, CRP**, examines what Generations X and Y are looking for in a financial adviser and provides several techniques for marketing to them, including what kind of language to use to acquire more of these clients.

### **Super Session - Planning for Retirement Benefits: Recent Developments and Current Trends**

**Natalie B. Choate, Esq.**, shares what the U.S. Congress, the courts, and the IRS have recently done with retirement benefits. Issues include longevity annuities in IRAs, new guidance on IRA estate tax issues, and the latest Washington proposals for IRA changes.

Other notable speakers include **James Carville** and **Mary Matalin**, **Sal Giunta**, **Neel Kashkari** and **Dr. Oonagh McDonald, CBE** and many, many more! Join thousands of other financial planning professionals who attend FPA Experience each year to keep informed on the latest in financial planning. Want more information? View the full schedule today!

Register by August 17, 2012 and save \$400 with the early-bird discount!



## HAVE YOU JOINED FPA CONNECT?



FPA Connect, a powerful new membership benefit, is a private online community where you can talk to your peers in a compliance-friendly environment. This resource provides FPA members the ability to connect in new ways.

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Here are the high points:

- **Easy to use.** Go to <http://connect.fpanet.org> and log in with your normal FPA user name and password.
- **Compete and have fun!** For the first month, at the end of every week we will provide a prize for the top five users of FPA Connect. The first week's prize will be access to the archived Virtual Learning Center webinar *Financial Intelligence: How to Make Smart, Values-Based Decisions with Your Money and Your Life*, by Doug Lennick.
- **Join a community.** There are already a couple dozen in place, including Life Planning, Longevity & Retirement Planning, CFP Members, and more.
- **Get something started.** If you have a special interest that you want to discuss with others, this is the place to do it.
- **Make a difference.** Join your voice with others and leverage the power of the collective. Advocacy, pro bono, financial literacy, diversity... the opportunities are many.
- **Share and learn.** The resource libraries are where you can post documents to share with colleagues. It's a win-win. They can benefit from your expertise and they might have something to share to make your resource even better.
- **A safe space.** Conversations are behind a log-in screen and all participants are asked to abide by the following five rules. Be nice. Assume good intent. Own your own words. Keep it relevant. Share – don't sell.
- **Connect one-on-one.** Powerful search capabilities allow you to search for fellow members by experience, location, specialty, interest and more. You can then send them a message or invite them to become a contact or take part in a community.
- **Want some hand holding?** We promise it's easy to use, but if you feel you would benefit from some guidance, we have got you covered. Check out the [Site Tutorials](#), which consists of PDFs and videos, to learn how best to use FPA Connect.

Have a question? Send an email to [memberservices@fpanet.org](mailto:memberservices@fpanet.org). We will look forward to seeing you online!

# Calendar of Upcoming Events

Date	Time	Council	Description	Speaker	Location
<b>September</b>					
9/12/2012	2:00 PM	Chapter	CFP and Illinois Insurance Ethics	Joel Weiner	The Hyatt Lodge
9/13/2012	8:00 AM	Chapter	Fall Financial Forum	Various	The Hyatt Lodge
9/20/2012	5:30 PM	South Suburban	Risk Profiling: Art and Science	Geoff Davey, FinaMetrica	Traverso's, Orland Park, IL
9/27/2012	4:30 PM	Chapter	Boat Cruise on Lake Michigan		North Pier Docks, Chicago, IL
9/28/2012	7:30 AM	Oak Brook	Memory Training, Speed Reading, and Learning to "Read" Your Clients' Body Language	Rebecca Tanaka	Guggenheim, Lisle, IL
<b>October</b>					
10/3/2012	11:00 AM	North Shore	Case Study		Highland Park Country Club
10/12/2012	11:30 AM	Chapter	Distinguished Speakers Series		Café LaCave, Des Plaines, IL
10/17/2012	11:30 AM	Chicago Loop	TBA		TBA
10/26/2012	7:30 AM	Oak Brook	Federal Reserve Update		Guggenheim, Lisle, IL
<b>November</b>					
11/7/2012	11:00 AM	North Shore	Post Election Discussion: Economic Forecast and Market Commentary		Highland Park Country Club
11/26/2012	11:45 AM	Chicago Loop	Economic Update at the Fed	Bill Strauss	Federal Reserve Bank, Chicago, IL



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