

# **FPA National Capital Area Presents the July Virtual Symposium**

**July 7, 9, 14 and 16, 2020**

## **Meet our Speakers and the Topics!**

**July 7, 2020 – 11:15 am – 12:10 pm**

**Traditional Compared to Investment-Only Variable Annuity – 1 CE**

### **Joe Richardson**

Joe Richardson is a Regional Director at Nationwide Advisory Solutions. Previously, he worked for four years with PNC Bank in their Private Client department, assisting individuals with their investment, lending, trust and banking needs. Mr. Richardson earned his B.A. in both Marketing and Management from the University of Kentucky. He is a member of the Young Professionals Association of Louisville and is very involved in his community. Mr. Richardson helps raise money for cancer awareness through several charity events, including Norton Healthcare's Bike to Beat Cancer and the Pancreatic Cancer Action Network of Louisville. He holds his FINRA Series 6 and 63 Licenses and Life Insurance Licenses

### **Topic Description:**

The session attempts to analyze the key differences between traditional Variable Annuities and Investment-Only Variable Annuities. Common Variable Annuity (VA) definitions, terminology, and benefit rider concepts will be discussed. We will cover case studies that center around clients that have existing VA contracts and examine various scenarios based on different client situations. Examples include when the client keeps their current VA to preserve their insurance benefits, exchanges their VA to a lower-cost IOVA, and utilizes a timing strategy to take action based on existing CDSC charges. Legacy planning, beneficiary elections, and after death planning with VAs will be discussed. Lastly, we will review advisor fee payment options and the recent IRS Private Letter Ruling regarding non-qualified annuity compensation.

**July 7, 2020 – 12:25 pm – 1:20 pm**

**Estate Planning for COVID-19, Low Interest Rates, the 2020 Election and Beyond – 1 CE**

### **Gary Altman, JD, CFP®**

Gary Altman, Esq. is the Founder and Principal Attorney of the estate planning law firm, Altman & Associates. The firm's practice is dedicated to all aspects of estate law: estate planning; tax planning; charitable planning; premarital agreements; business succession and exit planning; special needs planning; asset protection strategies; reformation of irrevocable trusts and failed estate plans; trust beneficiary and fiduciary representation; trust and probate administration; and fiduciary litigation. Gary and his team of four lawyers have in excess of 70 years combined experience in estate planning and trust and probate administration. Gary has been repeatedly recognized by Washingtonian magazine, Bethesda magazine and Northern Virginia magazine as among the DC region's "Best Estate Planners." He has also been honored as a "Top 100 Attorney" by Worth magazine and likewise recognized as a Maryland and Washington, DC "Super Lawyer." Gary earned his Master of Law in Taxation (LLM) Degree from Georgetown University Law School and his law degree (J.D.) from the New York University School of Law in New York City. He completed a Bachelor of Science degree at Wesleyan University in Middletown, CT. He also became a CERTIFIED FINANCIAL PLANNER™ professional in 1986.

### **Topic Description:**

Join Gary Altman, Esq. of [Altman & Associates](#) for a virtual CE session on estate planning considerations in light of the COVID-19 pandemic and 2020 elections. How will the upcoming election results impact tax strategies? What planning tools can be used to take advantage of historically low interest rates and low stock market and business valuations? What are the healthcare and financial documents that every adult must have, especially now? How can you protect future inheritance/assets from creditors, lawsuits, bankruptcy, and divorces? This, and more, will be discussed over the course of 50 minutes, followed by a Q&A period.

**July 9, 2020 – 10:15 am – 11:10 am**

**Policy and Politics: Implications for Investors – Current Economic and Regulatory Outlook – 1 CE**

**Michael Townsend, Vice President, Legislative and Regulatory Affairs**

As Vice President of the Office of Legislative and Regulatory Affairs, Michael T. Townsend is Charles Schwab's Washington-based political analyst. He speaks regularly at events around the country on how policy and politics affect investors and is the host of Schwab's newest podcast, "WashingtonWise Investor," which debuted in September 2019 and is available on your favorite podcast app or at [www.schwab.com/washingtonwise](http://www.schwab.com/washingtonwise).

Townsend brings more than 25 years of Washington experience as he analyzes legislative and regulatory proposals to determine how they would affect individual investors, retirement plan participants and investment advisers. As an advocate for individual investors, he then develops and executes strategies to communicate their interests to lawmakers, the media, employees and clients. He specializes in tax issues, retirement saving, asset management and charitable giving issues.

Townsend is a featured speaker at dozens of employee, client, adviser and industry events each year, where he discusses the impact of the political and policy environment in Washington on investors and the capital markets. He also contributes political analysis articles to a variety of company publications, including regular updates to the "Washington Watch" section of Insights & Ideas on Schwab's public website at [www.schwab.com/insights](http://www.schwab.com/insights).

He joined Schwab in April 2000 after nearly three years at Powell Tate, Inc., a Washington, D.C., public affairs firm, where he headed the Financial Services Legislative and Regulatory Issues group. He previously served as press secretary and legislative assistant to Senator Susan M. Collins (R-Maine), and was Collins' spokesperson during her successful 1996 campaign for the Senate. From 1993-1996, Townsend was an aide to Senator William S. Cohen (R-Maine), serving as assistant press secretary and later as press secretary to the Senate Special Committee on Aging, which Cohen chaired.

He earned his Bachelor of Arts degree in English from Bowdoin College in Brunswick, Maine, and a Master of Arts degree in English from George Mason University. He lives in Falls Church, Virginia, with his wife and three children.

**Topic Description:**

Join Michael Townsend, Schwab's Washington insider, for a timely and entertaining discussion of the latest developments in the nation's capital and their implications on the markets and investors. Mike will discuss the current issues driving the debate in Washington, including trade, debt and deficits, the federal budget, tax policy and the new retirement savings law, as well as regulatory issues that could impact investors. He'll also provide his perspective on the highly anticipated 2020 election. Mike helps investors cut through the noise and nonsense of Washington and figure out what matters most to the markets.

**July 9, 2020 – 11:30 am – 1:20 pm**

**Ethics Course – 2 CE**

**Marguerita Cheng, CFP®**

Marguerita M. Cheng is the Chief Executive Officer at Blue Ocean Global Wealth. Marguerita is a past spokesperson for the AARP Financial Freedom Campaign and a regular columnist for Investopedia & Kiplinger. She is a member of CNBC Digital Financial Advisor Council. She is a CFP® professional, a Chartered Retirement Planning CounselorSM, a Retirement Income Certified Professional® and a Certified Divorce Financial AnalystTM. As a Certified Financial Planner Board of Standards (CFP Board) Ambassador, Marguerita helps educate the public, policy makers, and media about the benefits of competent, ethical financial planning. She serves as a Women's Initiative (WIN) Advocate and member of the Diversity Advisory Group (DAG) for CFP Board. She served on the Financial Planning Association (FPA) National Board of Directors

from 2013 – 2015 and is a past president of the Financial Planning Association of the National Capital Area (FPA NCA)

Rita is a recipient of the prestigious Japanese Monbukagakusho Scholarship. In 2017, she was recognized as a Woman to Watch by InvestmentNews. In 2019, she was named the #5 Most Influential Financial Advisor in the Investopedia Top 100

Marguerita's mantra is "So many people spend their health to gain wealth, and then have to spend their wealth to regain their health" (A.J. Reb Materi).

### **Course Description:**

#### **Learning Outcomes Part 1**

- Define and discuss a financial planning engagement, material elements of financial planning, and the financial planning process.
- Analyze specific fact patterns to determine if a financial planning relationship exists.
- Differentiate between the Standards of Care set forth in Rules 1.4 and 4.5 of the Rules of Conduct, and apply each standard of care to specific factual situations.
- Apply each Practice Standard set forth in the Financial Planning Practice Standards to a hypothetical financial planning engagement.

#### **Learning Outcomes Part 2**

- Identify the information that must be disclosed to the client in writing by a CFP® professional who is engaged in a financial planning relationship or providing material elements of financial planning.
- Define the required information that must be disclosed to clients and prospective clients, when that information must be disclosed, and apply each disclosure requirement to specific factual situations.

#### **Learning Outcomes Part 3**

- Review current compliance trends for annuity products given the recent regulatory notices regarding the suitability of certain options and features.
- Illustrate the fiduciary challenges facing clients and advisors when dealing with mental capacity issues. Communicate and address the risk associated with long-term care costs in retirement.

**July 14, 2020 – 11:15 am – 12:10 pm**

**A Roadmap for Fixed Income Investing in a Pandemic Economy – 1 CE**

#### **Eddy Vataru**

Eddy Vataru graduated from California Institute of Technology (B.S. Chemistry & Economics) and from Olin Business School at Washington University in St. Louis (M.B.A.). Mr. Vataru holds the Chartered Financial Analyst designation.

Prior to joining Osterweis Capital Management in 2016, Mr. Vataru worked in senior management positions at Incapture, LLC and Citadel, LLC. Prior to that he spent over 11 years at BlackRock (formerly, Barclays Global Investors), where his last position was as Managing Director and Head of U.S. Rates and Mortgages. While in this role, BGI worked with the U.S. Treasury in implementing its Agency MBS Purchase Program, buying mortgages for the U.S. government from 2008-2009.

Mr. Vataru is a principal of Osterweis Capital Management and the lead Portfolio Manager for the total return fixed income strategy.

#### **Topic Description:**

Please **join Eddy Vataru** Portfolio Manager of the Osterweis Total Return Fund (OSTRX), for a zoom presentation on July 14 at 11:15 am.

Covid-19 has thrown a wrench in all risk markets in 2020, forcing asset managers to look deeper in their playbooks to manage their risk while seeking investment opportunities. Monumental fiscal and monetary

stimulus programs have buoyed markets but are not themselves curative of the underlying cause of the economic shutdown.

During the webinar, Eddy will provide a framework for reviewing the current landscape in fixed income in the context of central bank intervention. He will help identify opportunities and potential pitfalls in the current market and share insights from his experience during the Global Financial Crisis of 2007-2008.

**July 14, 2020 – 12:25 pm – 1:25 pm**  
**Achieving Meaningful Growth: Engaging Our Clients – 1 CE**

**Susan Kay, Vice President, Director of Business Development**

Susan E. Kay is a vice president and a director of business development at MFS Fund Distributors, Inc., a subsidiary of MFS Investment Management® (MFS®). She has been with MFS for more than 25 years.

Susan has more than 30 years of experience in the financial services industry. As a director of business development at MFS, she has traveled extensively, meeting daily with top advisors from a wide array of firms. She has been invited into their practices and learned what has led to their success. She has asked advisors about how they market themselves, how they maintain visibility, how they treat their clients to a consistent five-star experience, how they get referrals effortlessly and how they have essentially created raving fans out of their clients.

Susan has lectured widely and is frequently invited to speak on a variety of topics, ranging from developing a clientcentric practice and exceeding client expectations to marketing oneself effectively. She shares ideas that develop strong generational reach and tactics that create unparalleled five-star experiences, lectures on using community involvement as a driver for acquiring new clients, highlights strategies for engaging clients in philanthropic planning and reveals tactics that lead to success in marketing to women. She is known for her competence and experience in developing practice strategies in the industry.

Susan is a 15-year member of the National Speakers Association.

**Topic Description:**

Providing advisors with tools that enable them to be more effective communicators regarding family philanthropy, family history, and retirement goals.

**Course Objective:** Provide advisors with tools that will enable them to have more meaningful reflective listening, be able to connect with clients in more meaningful ways, and engage in conversations around planning. Additionally, there will be some conversation about improving the engagement skills of our staff.

**July 16, 2020 – 11:15 am – 12:10 pm**  
**Empowering Your NexGen – 1 CE**

**Lisa Crafford, Vice President**

BNY Mellon | Pershing

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Lisa Crafford is a Vice President and Consultant for BNY Mellon's Pershing. In this role, Lisa leads the business consulting efforts with clients of Advisor Solutions to help them grow and strengthen their business. By providing insights, tools, and experience, Lisa helps advisors make informed decisions about how to evolve their firms. Lisa is also a regular speaker at industry events, and contributes to the thought leadership at BNY Mellon Pershing.

Prior to joining BNY Mellon Pershing in 2015 as a Relationship Manager, Lisa spent 5 years with an RIA in the DC Metro area as the Director of Business Management. In this role, Lisa was responsible for operations, compliance, technology, human capital, finance, marketing and business strategy. Lisa also founded Cogent Business Advisors, a unique study group for COOs, and is the coordinator of Bob Veres' practice management

conference (Insiders Forum) COO track. Lisa earned her MBA from The College of William and Mary as well as a Bachelor of Business with a concentration in Management and French from the University of Technology, Sydney (Australia). In 2019 Lisa was named as part of the Top 40 Under 40 by InvestmentNews.

**Topic Description:**

The rate of executed succession plans each year in RIA firms is trending up – so now more than ever is the time to invest in your next gen and prepare them for positions of leadership and management. In this 50 minute session, Lisa Crafford, lead business consultant at BNY Mellon Pershing, will walk through

1. industry trends impacting G2,
2. why empowerment matters
3. Three steps to take to empower your next gen.

As a next gen herself, Lisa has experienced and witnessed the good and the bad as it comes to next gen empowerment. This session includes tangible examples of what you can do and a framework for creating a path to partnership. This session is for G1 and G2 alike.

**July 16, 2020 – 12:25 pm – 1:20 pm**  
**Wealth Planning Across Life Stages – 1 CE**

**Jeffrey Brooks**

Jeffrey R. Brooks is a wealth strategist at Capital Group, home of American Funds. He has 23 years of industry experience and has been with Capital Group for one year. Prior to joining Capital, Jeff worked in the role of senior wealth strategist at UBS Financial Services and before that in a similar role at Merrill Lynch/Bank of America. Earlier in his career, Jeff practiced law exclusively in the areas of probate, trust and estate administration and worked for a Probate Court. He received a juris doctor degree from the University of Missouri, Columbia and holds a bachelor's degree in journalism (broadcast sequence), also from the University of Missouri, Columbia. Jeff is based in Los Angeles.

**Description:**

The tax planning strategies that are most relevant to a particular client vary depending on the clients age, life stage and other contextual factors. By recognizing the strategies that are most immediately relevant to themselves, and implementing these strategies on an individualized, context-sensitive basis, clients can both supercharge and streamline their financial planning. Join Jeffrey Brooks, a wealth strategist at Capital Group and former tax and estate planning attorney, as he explains the different planning strategies that should be top-of-mind for Millennial, Gen X and Baby Boomer clients, and how to evaluate these strategies based on individual needs and circumstances.