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CONFERENCE FOR ADVANCED PLANNING 2014

October 6 - 8
Lisle, Illinois
He has been named by CPA Magazine as one of the Top 100 Most Influential Practitioners in the United States and one of the Top 40 Tax Advisors to Know During a Recession. His practice includes family wealth transfer and preservation planning, charitable giving, retirement distribution planning, and estate administration. Mr. Keebler frequently represents clients before the National Office of the Internal Revenue Service (IRS) in the private letter ruling process and in estate, gift and income tax examinations and appeals, and he has received more than 150 favorable private letter rulings including several key rulings of “first impression.” He is the author of over 100 articles and columns and is the editor, author or co-author of many books and treatises on wealth transfer and taxation. Mr. Keebler has recently been quoted in The New York Times in an article titled: “The 1040 Blues” where he provided insight on capital gains tax. Mr. Keebler has been a speaker at national estate planning and tax seminars for over 20 years including the AICPA’s: Estate Planning, High Income, Advanced Financial Planning Conferences, ABA Conferences, NAPEC Conferences, The Notre Dame Estate Planning Conference and the Heckerling Estate Planning Institute.

EDUARDO REPETTO
Co CEO and Co-Chief Investment Officer
Dimensional Fund Advisors
As co-CEO and co-CIO, Eduardo Repetto oversees day-to-day operations of the firm and directs the engineering and execution of Dimensional’s investment portfolios. Eduardo is also deeply involved in the design, development, and delivery of the research that informs Dimensional’s investment approach, as well as its application through portfolio management and trading. His work results in identifying and implementing relevant solutions that meet clients’ needs.

Eduardo brings the statistical, scientific, and technological expertise that he gained in the field of aeronautics to the science of portfolio management. He actively contributes to the Investment Committee in the areas of investment policy, portfolio design and reporting, integrated investment solutions, the firm’s tax management strategy, and consulting technology.

Eduardo received his PhD in aeronautics from the California Institute of Technology in 1998. He is the recipient of the William F. Balhaus Prize from the California Institute of Technology for outstanding doctoral dissertation in aeronautics, and the Ernest E. Sechler Memorial Award for his teaching and research efforts there. He earned an MSc in engineering from Brown University and a diploma de honor in civil engineering from the Universidad de Buenos Aires.

RICHARD WEYLMAN
Managing Director, Global Investment Strategist
TIAA-CREF

Richard Weylman is a two time best-selling author, media commentator and main platform presenter. His latest book, The Power of Why: Breaking Out in a Competitive Marketplace, published by Amazon Publishing/New Harvest. It is an 800CEORead best-seller. Richard’s extensive writings and video clips for the financial services professional are often featured by WSJ online, FORBES, Fund Fire, GAMA News Journal, and National Underwriter. In addition he is frequently interviewed for commentary and context on branding, marketing, service, and the current consumer mindset by many correspondents including those assigned with Thompson Reuters, WSJ, and other media outlets. Many who have booked Richard for a main platform presentation have immediately rebooked him for the following year’s conference. WHY? First, each presentation is based on his extensive business experience and ongoing deep research to understand the customer’s current perspective. Second, he communicates with attendees’ in a way that builds an immediate connection. They feel he is speaking their language and he is. Every attendee regardless of role, tenure or production feels that he is there to help them personally elevate business performance in today’s marketplace. His practical real world knowledge and passionate delivery of the right strategies to cope with the new threats and new opportunities every financial professional is facing in the 21st century, creates an extraordinary high value learning experience for all attendees. Richard’s client list is extensive. Here are just a few for illustration: MDRT, GAMA, Fidelity, Singapore Life Underwriters, Hong Kong Life Underwriters, Investors Group, Merrill Lynch, Morgan Stanley, Nike, Citation Jets, Northwestern Mutual, New York Life and a wide variety of top producer groups and national as well as international associations.

CONFERENCE FOR ADVANCED PLANNING 2014
**AGENDA AT-A-GLANCE**

**MONDAY, OCTOBER 6**

1 - 4:00 PM  
CFP and Illinois Insurance Ethics

**TUESDAY, OCTOBER 7**

7:30 – 8:25 AM  
Morning announcements, registration and breakfast. Introduction of speakers, presentation of agenda, tomorrow’s breakfast

8:30 – 9:30 AM  
General Session: Generating Tax Alpha  
Robert Keebler CPA, MST, AEP (Distinguished), Keebler & Associates, LLP

9:40 - 10:30 AM  
**Track One**: Understanding Business Value  
Henry Kaskov and Forrest Vickery, Sanli Pastore & Hill, Inc.

10:30 - 11 AM  
**Track One (continued)**: Case Study  
Henry Kaskov and Forrest Vickery

11 - 11:30 AM  
**Track One (continued)**: Buyers and Sellers of Financial Planning Firms Networking  
Henry Kaskov and Forrest Vickery

9:40 - 11:30 AM  
**Track Two**: Key Strategies in Executive Compensation and Managing Concentrated Stock  
Tim Kochis, Kochis Global

**Track Three**: Beyond Platitudes: Taking your special needs planning skills to the next level  
Mark Russell

11:30 AM - 12 Noon  
Time with Sponsors

12 Noon - 1:30 PM  
Lunch – General Session: Dimensions of Expected Return: Research and Implementation  
Eduardo Repetto, Co CEO and Co-Chief Investment Officer, Dimensional Fund Advisors

1:40 - 3:30 PM  
**Track One**: How to Use Your Salary and Incentive Plans to Maximize Your Human Capital  
Kelli Cruz, Cruz Consulting Group

1:40 - 2:30 PM  
**Track Two**: Trading Volatility: Theory and Practice  
Eric Metz, RiverNorth

2:40 - 3:30 PM  
**Track Two**: Creditor Protection for High Net Worth Clients and Small Business Owners  
Mariessa Bott, JD, MSA, Bott & Associates, Ltd.

1:40 - 3:30 PM  
**Track Three**: ERISA, Prohibited Transactions and the Role of a Fiduciary – A discussion on what professionals, service providers and fiduciaries need to know now  
Oren M. Chaplin & Charles A Bruder, Norris, McLaughlin & Marcus, PA.

3:30 - 4:00 PM  
Refreshments and Time with Sponsors

4:10 - 5:00 PM  
**Track One**: Using Your Instincts in Financial Planning  
Steve Lear & Erin Werde

**Track Two**: Trading Options: Advanced Concepts - Lessons learned from 30 years of investing and trading options  
Russell Rholes, CFA, The Options Institute at CBOE

**Track Three**: “I Love You, But...” A Discussion of the Estate Planning Issues No One Wants to Talk About  
Heather Waizer, Lavelle Law

5:10 - 6:00 PM  
**Track One**: Qualified Retirement Plans - What Every Advisor Should be Thinking About  
Lee Jennings, Partner Retirement, LLC

**Track Two**: The Xs and Os of Personal Insurance Policies  
Lionel Lee, Chubb Insurance

**Track Three**: Multi-Generational Planning: Sustaining Client Relationships Across Generations  
Rod Zebe, The Heritage Institute

6:00 – 6:30 PM  
Cocktails and Time with Sponsors

6:30 – 8:00 PM  
Dine-a-round. Dinner with sponsors or Dinner on your own with other attendees.

**WEDNESDAY, OCTOBER 8**

7:30 – 8:25 AM  
Morning announcements, registration and breakfast. Introduction of speakers, presentation of agenda

8:30 – 9:30 AM  
Richard Weylman, Richard Weylman, Inc.

9:40 - 11:30 AM  
**Track One**: Deeper Dive, How to Acquire More Quality Clients  
Richard Weylman

9:40 - 10:30 AM  
**Track Two**: Setting a Proper Asset Allocation Glidepath in Retirement: Should Equities Decline in Retirement, Or is a Rising Equity Glidepath Actually Best?  
Michael Kitces, Partner, Pinnacle Advisory Group

**Track Three**: The Economic Impacts of Entitlement Policies & Aging  
Michael Falk, CFA, CRC, Partner, Focus Consulting Group

10:40 - 11:30 AM  
**Track Two**: Taking a Fresh Look at Reverse Mortgages  
Michael Kitces, Partner, Pinnacle Advisory Group

**Track Three**: Business Development Companies (sponsored by Franklin Square Capital)  
Jay Sluis, Franklin Square Capital

11:30 - 12 Noon  
Time with Sponsors

12:00 - 1:30 PM  
Lunch – General Session: Economic and Market Outlook  
Dan Morris, CFA, TIAA-CREF

1:40 - 2:30 PM  
**Track Two**: Trust as Beneficiaries of IRAs  
Michael Kitces, Partner, Pinnacle Advisory Group

**Track Three**: Panel – How to Select a Coach – Lessons Learned from Veteran Advisors  
Richard Weylman, Moderator

2:40 - 3:30 PM  
**Track Two**: Quantifying the Value of Risk-Managed Investing: Is it Worth it?  
Jerry Miccillo, CFA®, CFP®, FCAS, CERA

**Track Three**: Divorce Options for Your Clients  
Beth F. McCormack, Beermann, Pritiken, Mirabelli, Swerdlove

3:30 - 4:00 PM  
Refreshments and Time with Sponsors

4:10 - 5:00 PM  
**Track One**: Best Practices Risk Profiling To Instill Trust  
Tyler Nunnally, FinaMetrica

**Track Two**: What to do About Social Security  
Steve Gaito, CFP Director of Advisor and Enterprise Solutions, Social Security Solutions

**Track Three**: An Evolutionary Approach to Asset Allocation & Portfolio Construction  
Anthony B. Davidow, CIMA®, Director of Advisor and Priorities

5:10 - 6:00 PM  
SEC National Exam Program Overview and Priorities  
Daryl Hartman, Staff Accountant and Louis Gracia, Assistant Regional Director — Securities and Exchange Commission, Chicago Regional Office, Investment Management Exam Program

6:00 - 6:30 PM  
Refreshments and Time with Sponsors

6:30 - 8:00 PM  
Cocktails with Colleagues
**EDUCATIONAL SESSIONS**

**WEDNESDAY, OCTOBER 6**

1:00 P.M. — 4:00 P.M.

**PRE-CONFERENCE - CFP AND ILLINOIS INSURANCE ETHICS**

NEW UPDATED 2014 CFP BOARD CODE OF ETHICS

This program defines the elements of the fiduciary standard as well as identifies when the fiduciary standard applies. It continues on with a discussion of the material elements of financial planning services and identification of the criteria used to determine if a CFP® professional is providing financial planning services. Also included is an explanation of the CFP Board’s compensation disclosure requirements to clients and prospective clients as well as a discussion regarding the communication of potential conflicts of interest at the initiation of a client engagement.

**TUESDAY, OCTOBER 7**

7:30 A.M. — 8:25 A.M.

**MORNING ANNOUNCEMENTS, REGISTRATION AND BREAKFAST**

Introduction of speakers, presentation of agenda, tomorrow’s breakfast

8:30 A.M. — 9:30 A.M.

**GENERAL SESSION: GENERATING TAX ALPHA**

ROBERT KEEBLER, CPA, MST, AEP (DISTINGUISHED)
KEEBLER & ASSOCIATES, LLP

Over the last few years the United States shifted from a three-dimensional to a five-dimensional system. Virtually every financial decision now needs to be analyzed through the lens of the regular income tax, the alternative minimum tax, the NIIT, the new additional brackets for high-income taxpayers (the “supertax”), and the PEP and Pease limitations. The complexity of analyzing a five-dimensional system is exponential, not linear, which requires a quantum leap in tax analysis methodology and planning strategy.

Bracket management and tax-efficient investing essential tools to navigate the new normal. In this presentation, you will learn:

- Bracket management planning theory, including basic income-smoothing strategies
- Tax-efficient investing theory, including the types of tax asset classes, statutory tax shelters, tax diversification and asset location

Practitioners who understand both bracket management and tax-efficient investing will have an unprecedented opportunity to demonstrate their value to clients by providing guidance, planning, and tax expertise.

**TRACK ONE**

9:40 A.M. — 10:30 A.M.

**UNDERSTANDING BUSINESS VALUE**

HENRY KASKOV AND FORREST VICKERY,
SANLI PASTORE & HILL, INC.

Many individuals and families develop personal and legacy wealth through business ownership and succession. In such cases, the business is the cornerstone for individual cash flow and retirement planning. Consequently, understanding how businesses are valued is essential for trusted advisors, such as Certified Financial Planners, for estate planning, succession planning, and a possible liquidity event such as a sale or merger. Knowing the basic principles and uses of a business valuation will help trusted advisors guide their clients through planning the business transition process and realizing a successful liquidity event.

CONTINUING EDUCATION CREDITS: 2 IL INSURANCE CE

10:30 A.M. — 11:00 A.M.

**CASE STUDY**

HENRY KASKOV AND FORREST VICKERY

11:00 A.M. — 11:30 AM

**BUYERS AND SELLERS OF FINANCIAL PLANNING FIRMS NETWORKING**

HENRY KASKOV AND FORREST VICKERY

**TRACK TWO**

9:40 A.M. — 11:30 A.M.

**KEY STRATEGIES IN EXECUTIVE COMPENSATION AND MANAGING CONCENTRATED STOCK**

TIM KOCHIS, KOCHIS GLOBAL

This session will explore some of the most important issues in Executive Compensation and identify proven strategies to optimize the results for corporate executive clients. You’ll learn how to make the most of stock options, restricted stock, deferred compensation, and golden parachute payments... and how these closely interrelate in accomplishing your clients’ objectives. The single stock concentrations that often result are, for some, a great benefit; but, for most, these concentrations present an unaffordable risk. You’ll learn how to deploy a wide variety of concentration management techniques to help clients overcome the many legal, tax, corporate, and psychological constraints they face, reduce their risks, and optimize the substantial wealth these positions often present.

CONTINUING EDUCATION CREDITS: 2 CFP AND 2 IL INSURANCE CE
BEYOND PLATITUDES: Taking your special needs planning skills to the next level
MARK RUSSELL

As a financial advisor you probably come into contact more and more often with parents who have a child with a disability. Or, the parents may have a child where it’s simply unclear whether or not the child will be able to grow up and financially support him or herself. This is a real opportunity for you as a financial advisor to add value to your clients who are desperately looking for help. This presentation is designed to take your “special needs planning” skills to the next level.

CONTINUING EDUCATION CREDITS: 2 CFP AND 2 IL INSURANCE CE

TIME WITH SPONSORS

11:30 A.M. — 12 NOON

LUNCH – GENERAL SESSION: DIMENSIONS OF EXPECTED RETURN: Research and Implementation
EDUARDO REPETTO, CO-CEO AND CO-CHIEF INVESTMENT OFFICER, DIMENSIONAL FUND ADVISORS

Beginning in the mid-1960’s, asset pricing models have been developed to explain differences in average returns. The evolution of these models over the last six decades has furthered our understanding of the variables that drive expected returns. Although many variables appear to explain differences in average returns, understanding the limitations of models and the practical implications are important for investors. Recent academic research has identified another variable that explains differences in average returns. What is the research that supports this variable and how can the research be implemented in portfolios to improve the reliability of outcomes?

CONTINUING EDUCATION CREDITS: 1 CFP AND 1 IL INSURANCE CE

HOW TO USE YOUR SALARY AND INCENTIVE PLANS TO MAXIMIZE YOUR HUMAN CAPITAL
KELLI CRUZ, CRUZ CONSULTING GROUP

A thorough compensation plan is designed to make the most of your “people investment”—by attracting and retaining good people; by motivating them and boosting their performance; and by directly tying performance to delivery against the firm’s business plan and goals. That may seem like a tall order, but the most aggressive, competitive firms in the industry take just such an approach. Join Kelli Cruz, Managing Director of Cruz Consulting Group, to learn the most effective ways to create compensation plans to propel your business.

CONTINUING EDUCATION CREDITS: 2 IL INSURANCE CE
ERISA, PROHIBITED TRANSACTIONS AND THE ROLE OF A FIDUCIARY – A discussion on what professionals, service providers and fiduciaries need to know now
OREN M. CHAPLIN & CHARLES A BRUDER, NORRIS, McLoughlin & Marcus, P.A.
Attendees will learn about fiduciary responsibilities that apply to their practice, with a focus on the interplay between differing regulatory frameworks. We will discuss various standards of practice, including obligations under various regulations including ERISA. We also plan to provide information on how an attendee can add value to their client relationship while still protecting the attendee’s business.
CONTINUING EDUCATION CREDITS: 2 CFP AND 2 IL INSURANCE CE

REFRESHMENTS AND TIME WITH SPONSORS

USING YOUR INSTINCTS IN FINANCIAL PLANNING
STEVE LEAR & ERIN WERDE
Uncertainty in the markets, compliance obligations and the need to add value are challenges that advisors are currently face. As advisors, how can you build genuine, authentic relationships with your clients while maintaining efficiency?
Conation (defined as action derived by instinct) works in conjunction with cognition and affect (emotion) to form the tripartite of mental processing. Having an idea of how someone instinctively takes action is just as important a factor in the evaluation process as emotions, motivation, IQ, and reason.
This process is a blend of art and science. The science lies in the tools the advisor uses. The art lies in the advisor’s ability to use the tools effectively, to work collaboratively with clients to understand their needs, to assist in resolving mismatches by explaining alternatives, and to guide the decision-making process.
CONTINUING EDUCATION CREDITS: 1 CFP AND 1 IL INSURANCE CE

QUALIFIED RETIREMENT PLANS – What Every Advisor Should be Thinking About
LEE JENNINGS, PARTNER RETIREMENT, LLC
Servicing qualified plans is getting more challenging. Advisors seems to be assuming more responsibility but getting paid less. It is little wonder many advisors no longer accept new qualified plan clients. But there is a way to keep your clients happy and even make some money in the process.
Lee Jennings, an attorney and partner in a third party administration firm, has spent his entire career working with qualified plan sponsors and their advisors. A big part of his practice is cleaning up “problem plans.” He knows why qualified plans get out into trouble—and who is often to blame.
Lee will share his years of experience and show you how to make the complexity of qualified plans work in your favor and to minimize the likelihood that everybody will be pointing the figure at you if one of your plans becomes a “problem plan.”
CONTINUING EDUCATION CREDITS: 1 CFP AND 1 IL INSURANCE CE
THE Xs AND Os OF PERSONAL INSURANCE POLICIES
(Sponsored by Chubb Insurance)
LIONEL LEE, CHUBB & SON INSURANCE

Personal property and casualty insurance policies are not created equal. There are many coverage options in the marketplace and some are critical “must-haves” for affluent individuals. Without these critical coverages, individuals may encounter an unexpected financial loss.

Financial advisors consistently ask “what are the 4 or 5 key coverage areas that I should pay attention to for personal property and casualty insurance?” This course answers this question for two personal insurance coverage areas: automobile insurance and personal liability insurance.

By breaking automobile and personal liability insurance policies down to their X's and O's and highlighting the coverages that have the greatest financial impact at the time of a claim, this course helps individuals and their advisors craft a sound personal risk management program.

The major themes of the course are:

- The difference between an automobile settlement basis of Actual Cash Value
- Replacement Value and Agreed Value
- Guidelines for selecting adequate coverage for automobile insurance, particularly Uninsured and Underinsured Motorists Protection.
- Selecting the appropriate limit and coverages for personal excess liability insurance.
- Guidelines for selecting an insurance advisor who will complement a financial plan with an appropriate personal insurance program.

At this session you will see how multi-generational planning:

- Increases the amount of business and referrals you receive from your current clients;
- Allows you to become the primary advisor to your clients’ children and grandchildren (while your client is still alive), and
- Provides the planning and opportunity your clients desire and are now demanding, which builds unbreakable bonds with your clients and sets you apart from all of their other advisors.

The session will look at what has worked in successful families for centuries, and how you can integrate multi-generational planning into your practice without disrupting your current practice. The session is highly interactive, and the information presented is illustrated throughout with first-hand stories and case studies about advisors, families and individuals whose lives and professions have been enhanced by their participation in multi-generational planning.

CONTINUING EDUCATION CREDITS: 1 CFP AND 1 IL INSURANCE CE

MULTI-GENERATIONAL PLANNING: Sustaining Client Relationships Across Generations
ROD ZEEB, THE HERITAGE INSTITUTE

Four conclusions from ongoing research highlight the increasing importance of multi-generational planning. We have learned: (1) that there is a direct correlation between how well you know your client’s core values and the amount of business and referrals you receive from them; (2) that a very small percentage of inheritors keep their parents’ primary advisors, and (3) that families and their fortunes rarely stay together for 3 generations, a situation that has been true for centuries. Finally, studies confirm that is 10 times more important for “Baby Boomers” to pass their story and life lessons to their families than it is their assets. Taken together, these conclusions have significant implications for our profession, including the fact that new horizons of opportunity are opening up right now that are transforming the way we will be doing business from here on out.
**DEEPER DIVE, HOW TO ACQUIRE MORE QUALITY CLIENTS**

**RICHARD WELLMAN**

In today’s world, acquiring quality clients requires a focused approach. No longer is the targeting of the mass affluent an effective strategy. This presentation will help you redefine your best markets and reach more desired prospects effectively and efficiently. You will discover the roadmap for the successful acquisition of the type of people you want for clients.

- What the Best Prospects Want from their Advisor in Today’s Competitive Marketplace
- Learn the Truth about Leveraging your Best Client
- Define the “Best” Clients Suitable for Duplication
- Gain Warm Introductions that Lead to a Full Qualified Prospect Pipeline
- How to Effectively and Efficiently Expand Your Marketplace Visibility with Target Prospects
- The Key to Consistent Execution

**Takeaways and Resources**

Participants will leave the presentation with a comprehensive interactive handout that details how to execute each topic covered.

**CONTINUING EDUCATION CREDITS:** 2 IL INSURANCE CE

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**THE ECONOMIC IMPACTS OF ENTITLEMENT POLICIES & AGING** *(Sponsored by Keeley Funds)*

**MICHAEL FALK, CFA, CRC, FOCUS CONSULTING GROUP**

The growth of any economy can be determined in one fashion by the growth in the number of workers multiplied by the increase in productivity (output per worker). Negative impacts on either variable—the number of workers or the productivity per worker—could lower economic growth. It’s time to have an open dialogue on policies that impact retirement, immigration, family formation, healthcare and education as to how good intentions risk economic prosperity in the future. Moreover, the implications of these topics will reframe a planner’s potential value-add and alter the behavior(s) of your clients and their families.

**CONTINUING EDUCATION CREDITS:** 1 CFP AND 1 IL INSURANCE CE

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**SETTING A PROPER ASSET ALLOCATION GLIDEPATH IN RETIREMENT: Should Equities Decline in Retirement, Or is a Rising Equity Glidepath Actually Best?**

**MICHAEL KITCES, PARTNER, PINNACLE ADVISORY GROUP**

Traditionally, asset allocation advice in retirement has been fairly straightforward; retirees should maintain their equity exposure through rebalancing, and perhaps decrease it slightly as they age and their time horizon shortens. Yet recent research into retirement asset allocation finds that in fact, the opposite approach may actually be best—rather than decreasing equity exposure in retirement by default, the optimal path is actually to start more conservatively in the early years, and increase equity exposure throughout retirement. This helps defend against the key danger—sequence-of-return risk—by taking less equity exposure in the early years and throughout retirement, but still add to equities in the limited situations where it actually becomes relevant and necessary!

**CONTINUING EDUCATION CREDITS:** 1 CFP AND 1 IL INSURANCE CE
BUSINESS DEVELOPMENT COMPANIES  
(Sponsored by Franklin Square Capital)  
Jay Sluis, Franklin Square Capital  
Business Development Companies or BDCs were introduced by Congress in 1980 as a vehicle to help middle-market American companies raise much-needed capital by pooling investments from individual investors. Today BDCs have become a popular income alternative for advisors and their clients. This CE approved BDC presentation provides an overview of the BDC structure. The discussion outlines how a BDC may provide income, diversification from traditional investments and a hedge against rising interest rates. Also, learn what to consider when evaluating a BDC manager.  
CONTINUING EDUCATION CREDITS: 1 CFP AND 1 IL INSURANCE CE

TIME WITH SPONSORS  
11:30 A.M. — 12:00 NOON

LUNCH – GENERAL SESSION: ECONOMIC AND MARKET OUTLOOK  
(Sponsored by TIAA-CREF)  
Dan Morris, CFA, TIAA-CREF  
The economic recovery we’ve seen lately is encouraging but some questions still remain both domestically and abroad. Financial market investing has, if anything, become more difficult over the last year. Thanks to positive returns in 2013 and 2014, many investors now worry that U.S. equities are overvalued. Where are the best opportunities today in equity markets? As for fixed income, Treasury interest rates have confounded expectations by dropping sharply in 2014. Does this change the outlook for fixed income? In Europe, the European Central Bank is still providing significant stimulus but economic growth remains lackluster. There are opportunities, of course, which we will discuss. The biggest question mark is around China and the prospects for emerging markets, where returns have disappointed over the last few years. What factors contributed to this underperformance and are they set to change? Dan Morris, Global Investment Strategist for TIAA-CREF Asset Management, will provide advisors with his view of the U.S. economy and opportunities in global markets for the second half of 2014. Advisors will gain an understanding of the key drivers of the global economy and learn about the risks and opportunities in and across investment markets and sectors.  
CONTINUING EDUCATION CREDITS: 1 CFP AND 1 IL INSURANCE CE

HOW TO AUTHOR A BOOK IN 90 DAYS  
Gary Klaben  
Every advisor wants to write a book but is quickly overwhelmed by the tremendous number of obstacles in their way. Learn how to author your book in 90 days. Have your idea(s) selling for you every day in the marketplace. Gain authority, credibility and exclusivity as a published author. Through this process you will quickly gain the confidence and clarity to complete your book with great energy and excitement while differentiating you and your team through your newfound capability. It will be fun, invigorating and full of new possibilities.  
CONTINUING EDUCATION CREDITS: 1 IL INSURANCE CE

TRUST AS BENEFICIARIES OF IRAs  
Michael Kitces, Partner, Pinnacle Advisory Group  
This session is designed to educate financial advisors about the complex rules that apply when trusts as named as beneficiaries of IRAs. Participants will learn about the requirements for trusts to become eligible for “see-through” trust treatment, allowing beneficiaries to stretch distributions over their lifetimes, as well as the important provisions to be aware of when viewing a client’s trust to avoid planning disasters. In the extended session, additional time is spent exploring common problems that occur when trusts as named as beneficiaries, how to avoid them, and the planning strategies and opportunities of naming various types of common trusts as IRA beneficiary.  
CONTINUING EDUCATION CREDITS: 1 CFP AND 1 IL INSURANCE CE

PANEL: HOW TO SELECT A COACH – Lessons Learned from Veteran Advisors  
Richard Weylman, Moderator  
Steve O’Hara, Panelist  
Ben Baldwin, III, Panelist  
CONTINUING EDUCATION CREDITS: 1 IL INSURANCE CE
EDUCATIONAL SESSIONS

TRACK TWO

2:40 P.M. — 3:30 P.M.

QUANTIFYING THE VALUE OF RISK-MANAGED INVESTING: IS IT WORTH IT?
(Sponsored by Montage Investments)

JERRY MICCOLIS, CFA®, CFP®, FCAS, CERA

To meet their long-range financial goals, most investors need a sizable allocation to “risk assets” such as equities in their portfolio. But large drawdowns in the market value of these assets are quite frequent. The S&P 500 Total Return Index, for example, has suffered drawdowns of -10% or worse 29 times from 1935 through 2013, a frequency of once every 2.7 years on average.

Risk-managed investing (RMI) attempts to take traditional portfolio management—typified by diversification, asset allocation, and rebalancing—to the next level by explicitly dampening portfolio volatility and/or limiting downside potential.

This paper addresses fundamental questions about RMI, including why it should be considered, and how low its cost needs to be to add long-term value.

Qualitative considerations and an array of quantitative demonstrations document the potential economic value of RMI.

Volatility-dampening is shown to add value by reducing risk drag, mitigating sequence risk, exploiting tax effects, and capturing the economic benefit long recognized by institutional investors.

Downside protection is shown to add value by taking advantage of return asymmetry; even a modestly effective RMI strategy can support a cost—in terms of performance drag in rising markets—of several hundred basis points of return per year.

The quantitative techniques in the paper can be used by investment professionals to objectively gauge the efficacy of proposed RMI solutions in the marketplace.

CONTINUING EDUCATION CREDITS: 1 CFP AND 1 IL INSURANCE CE

TRACK TWO

4:10 P.M. — 5:00 P.M.

WHAT TO DO ABOUT SOCIAL SECURITY

STEVE GAITO, CFP®, DIRECTOR OF ADVISOR AND ENTERPRISE SOLUTIONS, SOCIAL SECURITY SOLUTIONS

This seminar will focus on the importance of understanding Social Security and the need for presenting clients with facts instead of opinions. We will discuss current status of Social Security, the need for education, how to present social security to your clients and how to leverage technology to provide better advice. Social Security has an important role in almost every retiree’s income plan. Learn how to leverage this with your planning advice.

CONTINUING EDUCATION CREDITS: 1 CFP AND 1 IL INSURANCE CE

TRACK THREE

2:40 P.M. — 3:30 P.M.

DIVORCE OPTIONS FOR YOUR CLIENTS

BETH F. MCCORMACK, BEERMANN, PRITIKEN, MIRABELLI, SWERDLOVE

An overview of the various options available for those seeking to divorce in Illinois. Contrary to popular belief, there are various options and it is not a “one size fits all approach”. This session will share many war stories from Beth’s many years of experience as a seasoned litigator as well as a mediator, child representative and a Collaborative Law Fellow. She will help all attendees understand that high conflict couples can actually participate in, and succeed, in alternative dispute resolution if exposed to and given the opportunity to work with the right team of professionals.

CONTINUING EDUCATION CREDITS: 1 CFP AND 1 IL INSURANCE CE

TRACK THREE

4:10 P.M. — 5:00 P.M.

AN EVOLUTIONARY APPROACH TO ASSET ALLOCATION & PORTFOLIO CONSTRUCTION
(Sponsored by Charles Schwab & Co.)

ANTHONY B. DAVIDOW, CIMA®, CHARLES SCHWAB

Effective portfolio construction is both art and science, and needs to be carefully integrated with asset allocation decisions. More sophisticated portfolios that combine active, market-cap, and fundamental strategies have the potential to deliver better risk-adjusted results than those using active or market cap alone. During this presentation, Schwab Center for Financial Research’s Alternative Beta and Asset Allocation Strategist, Tony Davidow, will explain why asset allocation and portfolio construction needs...
to evolve to meet the needs of investors, and how risk aversion/loss aversion should be incorporated into portfolio construction considerations. Furthermore, Tony will discuss fundamental strategies and the way in which they capture attributes of both active and traditional passive strategies (market cap). He will also explore the value in combining active and passive strategies in client portfolios. Attendees who are interested in evolving their way of thinking about portfolio construction and asset allocation would benefit from this session.

CONTINUING EDUCATION CREDITS: 1 CFP AND 1 IL INSURANCE CE

5:10 P.M. — 6:00 P.M.

SEC NATIONAL EXAM PROGRAM OVERVIEW AND PRIORITIES

DARYL HARTMAN, STAFF ACCOUNTANT – SECURITIES AND EXCHANGE COMMISSION, CHICAGO REGIONAL OFFICE, INVESTMENT MANAGEMENT EXAM PROGRAM

LOUIS GRACIA, ASSISTANT REGIONAL DIRECTOR – SECURITIES AND EXCHANGE COMMISSION, CHICAGO REGIONAL OFFICE, INVESTMENT MANAGEMENT EXAM PROGRAM

The SEC’s Chicago Regional Office considers opening the lines of communication and providing opportunities for dialogue with the registrant community to be an important step in supporting OCIE’s National Exam Program (“NEP”) and its mission to improve compliance, prevent fraud, monitor risk, and inform policy. SEC Exam Staff will provide an overview of the NEP structure, examination process, exam candidate selection process, NEP exam priorities, and notable compliance issues/trends.

• NEP Structure
• Examination Process
• Exam Candidate Selection
• NEP Exam Priorities
• Noted Compliance Issues/Trends

CONTINUING EDUCATION CREDITS 1 CFP APPLIED FOR

6:00 P.M. — 6:30 P.M.

REFRESHMENTS AND TIME WITH SPONSORS

6:30 P.M. — 8:00 P.M.

COCKTAILS WITH COLLEAGUES

REGISTRATION

To register for the Conference for Advanced Planning, please got to the FPA of Illinois website, www.fpaillinois.org and click on the link for Conference for Advanced Planning. You can pay by MasterCard, Visa, Discover or check. Full registration includes program, manual (speaker handouts), breakfast, lunch and refreshment breaks for two days.

PRICING

September 1 – September 30
$695/members; $795/non-members

October 1 – October 6
$795/members; $895/non-members

At Event
$895/members; $995/non-members

For our early bird specials for advanced registration please visit our website at www.fpaillinois.org.

CONFERENCE CENTER

Directions to the Hilton Lisle/Naperville can be accessed on our website. Click on Conference for Advanced Planning and click on the “house” icon for a google map and directions.

ATTIRE

Meeting attire is business casual. No shorts, t-shirts or sandals.

QUESTIONS

If you have additional questions about Conference for Advanced Planning 2014, please call Dee Farris at (847) 244-3691 or toll free in Illinois at (800) 430-4237.

CANCELLATION POLICY

$250 if cancelled 30 days prior to start of conference. No refunds if cancelled less than 30 days before conference.

CFP and Illinois Insurance CE have been approved.
Program has also been approved for 14 CIMA CE.

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