

The Newsletter of FPA of Greater Kansas City

News & Views

May 2020



**FINANCIAL
PLANNING
ASSOCIATION**

**GREATER
KANSAS CITY**

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FPA of Greater Kansas City

PO Box 4303
Topeka, Kansas 66604
(303) 867-7181
BJohnson@OneFPA.org
www.fpakc.org

SHARE FPA MEMBERSHIP

Our community is made up of planners like you who are committed to excellence and are working together to drive the profession forward.

Invite someone to join today and they'll receive \$100 off their first-year of membership!

Use Code GKC100 at JoinFPA.org for \$100 Off

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FPA OF GREATER KANSAS CITY
FINANCIAL PLANNING ASSOCIATION

MESSAGE FROM THE PRESIDENT

by Mark Albright CFP®, CRPC®

Hi all!

Well, we've made it through May, congratulations! That seems like more of an accomplishment now than we might have thought at the beginning of the year. As the year unfolds I hope you are all finding ways to be opportunistic in building your practices even though challenges certainly exist. This is a great time to step out of the normal routine and find new ways to grow personally and professionally.

We here at the FPA are ready to help support you in this endeavor. Highlighted below are some of the things that are happening with the FPA at the local and national levels.

- We have established a Covid-19 Resource page for a condensed list of timely resources. This is available on our website at fpakc.org.
- We have worked to adjust our meeting schedule and format to still provide the content and connections you need while also doing our part in protecting everyone's health.
- FPA of Greater KC has reintroduced this newsletter (that you are reading now) to help provide you a timely and condensed update with the happenings within the FPA. It is intended to help cut down on the clutter you receive and provide a consistent and useful source of information for our members.
- FPA Linked-in group to allow for collaboration online with your local peers. You can join that group through this link: <https://www.linkedin.com/groups/12398567/>
- Flexible terms in renewing your FPA membership. We value the partnership you have made with the FPA and should your business be impacted in a way that makes it difficult to renew your membership we will work with you to come up with a solution.

- We are also continuing to move forward with our work as a OneFPA Beta test chapter. Most of this work right now is behind the scenes, but there will be more to come later this year and into next year and we're excited to be able to roll that out to you when the time is right.
- The FPA has also just launched a new brand with the mantra of Change Tomorrows™. This new look and feel will help to shape the identity of the FPA towards where we feel the industry is headed.

When times are good (say 2019 for example) it can be easy to be on cruise control with your practice and your clients. Then a year like 2020 hits with no warning and puts a bit of stress in our lives. This includes working with clients through difficult situations to managing the business side of the practice in an unstable environment. It's times like this when I feel organizations such as the FPA are needed more than ever. Having access to some of the top local (and national) professionals to collaborate with and a bank of resources at our fingertips can be immensely helpful during a difficult time.

Thank you to everyone who has contributed to this collaborative effort. I am confident we will all emerge from this in a better position than we started.

Mark Albright CFP®, CRPC®
FPAGKC President
Caliber Wealth Management
Mark.Albright@caliberkc.com



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Chapter Executive
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FPA of Greater Kansas City



Director of Partnerships
Jeffrey Hrabe
Cavanal Hill Distributors Inc.

COMMITTEE FEATURE: PARTNERSHIP

by Jeff Hrabe, CMFC®

Each December, as many of our Members are enjoying the holiday season and wrapping up the calendar year, the Partnership Committee is busy reaching out to FPAGKC Partner firms and prospective Partner firms, and graciously asking them to include our FPA Chapter into their budget plans for the upcoming year. Did you know that roughly half of the revenue of FPAGKC comes from Partner commitments? Thankfully, our organization has been blessed to have consistent, long-standing relationships with several top Kansas City area companies and financial firms. These Partnerships not only allow our organization to bring in high quality speakers and put on top-notch events throughout the year, but also allow Partners to showcase their products and services to the top financial professionals in the area.

In order for this equation to be a “win-win”, the Partnership Committee and Board of Directors work together to find the right balance of benefits for our Partners, and also making sure that the cost of Partnership is reasonable and fair. It is no secret that fee compression has accelerated in the financial industry during the past few years, and many of our Partners have felt that squeeze.

So how can you help?

- Engage with Partner representatives at Chapter meetings. Interaction with Members often is the #1 goal of our Partner representatives. Talk with them, and get to know what products and services they offer which ultimately may be beneficial to your clients.
- Let us know if your firm, or those you do business with would consider an FPA Partnership.
- Volunteer on the Partnership Committee! We would love to have additional volunteers to help expand and improve on the Partnership Program.

If you have ideas on how to better the Partnership Program, or if your firm is interested in a Partnership with FPA, please email me!



Jeff Hrabe, CMFC®

FPAGKC Director of Partnerships
Business Development Officer - Cavanal Hill
jhrabe@cavanalhill.com

WELCOME NEW MEMBERS

Kyndall Copeland
Deanna Foley
Cheryl Myrick
Anabelle Sanko

MEMBER MILESTONES

George Fernandez, CFP®-15 years
Andy Drennen, MS, MPAS®, CFP®-5 years

JUNE CHAPTER MEETING

FAMILY STRATEGIES FOR PAYING FOR COLLEGE AND THE STRATEGIC USE OF STUDENT LOANS

June 17, 2020

3:00-5:00 p.m.



Cozy Wittman

Education and Partnerships Manager, College Inside Track

As Education and Partnership manager, Cozy speaks nationally about college search, educating families and training financial advisors and other professionals who work with families with high schoolers. College search has become increasingly complex, the nuances hard to understand; Cozy is passionate about dispelling myths that cost families money!

Cozy is excited to connect with organizations and families interested in learning more about the complex college search process. She is a mom of 5 kids with very different goals for college so she is no stranger to the college search challenge.

Registration:

Members No Charge

Non Member \$25

Continuing Education:

CFP® - 2 hours approved

Kansas Insurance - 2 hours approved

This meeting will be held virtually. A link will be sent to registrants 24 hours in advance. Attendees will also be asked to complete an affidavit following the meeting for confirmation of attendance and paid registration.

Register Today: <https://fpakc.org/event-3847441>

NEWS FROM FPA

Are you in Compliance with the New CFP® Standards?

All CERTIFIED FINANCIAL PLANNER™ professionals will be required to adhere to the new CFP Board Code of Ethics and Standards of Conduct when enforcement begins on June 30, 2020. To help FPA members meet the terms of these new standards, the FPA Member Advocacy Council (MAC), in partnership with Rochelle Truzzi from Hardin Compliance Consulting, created the FPA Compliance Toolkit for the New CFP® Standards that includes a model fiduciary engagement agreement, financial action plan, and more. FPA would like to acknowledge Paul Brahim, CFP® for his diligence and efforts in making this much-needed resource available to our members.

This toolkit was designed exclusively for FPA members who are now required to meet these new requirements outlined by CFP Board. And learn more about Hardin Compliance Consulting today at www.hardincompliance.com.

Learn more at: www.financialplanningassociation.org.

FPA Virtual Externship Deadline June 1

FPA's Virtual Externship is perfect for financial planning students whose in-person internships were put on hold due to current circumstances. It's also perfect for those who've recently lost their job, want to explore a career change, or who want to dive deeper into the art and practice of financial planning. This externship is entirely online, and will span eight weeks.

Each week, externs and program attendees will have access to experts sharing their insights into that week's topic. More than 25 well-known experts in the profession will offer invaluable resources and insights.

You'll also get in-depth training during each module, using professional-standard tools and processes that help you provide the best financial plan (and planning services) to clients. You'll be able to create reports and do the work you would normally do in an externship — but with one major benefit: you'll get insights into multiple philosophies and firms, instead of just one.

What You'll Learn Inside The Virtual Externship

- Investment Planning
- Insurance and Risk Management Planning
- Client Communication & Care
- Cash Flow Planning
- Student Loan Planning and College Planning
- Retirement Planning
- Tax Planning
- Estate Planning

Learn more or sign up at <https://www.fpaexternship.org/>.



FPA Offers Online Resource Center to Help Navigate Turmoil

As you cope with the recent turmoil in the markets stemming from the spread of COVID-19 (the coronavirus), FPA is supporting members by offering an online Volatility Resource Center to help financial planners navigate the markets and better serve their clients. [Access now.](#)

FPA Supports Financial Planning Students Who Lost Summer Opportunities Due to COVID-19

Students and recent graduates who have had college internship programs interrupted or canceled due to COVID-19 will have an opportunity to apply classroom knowledge by participating in the FPA Virtual Externship program from June 1 to July 30. The [FPA Virtual Externship](#), developed in partnership with TD Ameritrade Institutional, is an eight-week virtual program led by practitioner mentors that will help aspiring planners gain insights into the practice and planning philosophies of multiple firms. Participants who are working toward, or planning to work toward, CFP[®] certification will receive 160 hours toward the [Standard Pathway for CFP Board's Experience Requirement](#). The externship program is free for FPA members. [Learn more and register today.](#)

How Does Your Compensation and Pricing Stack-Up? Find Out Now!

From compensation and staffing to pricing and profitability, there is a lot to know about your firm and how it compares with others in the profession. Each year, *InvestmentNews* conducts their **Annual Adviser Benchmarking Study Survey** to provide critical benchmarks that help today's planners and advisers know where they stand. This year, FPA is working with *InvestmentNews* to make the research findings available to FPA members for FREE! [Take the survey today.](#) and get a free copy of the research report and a complimentary one-year subscription to the *InvestmentNews* Research Dashboard. [Just take the survey by May 22!](#)

Value of FPA Membership Shared in Latest Quarterly 'Snapshot'

FPA is pleased to share the first quarter 2020 'Snapshot' to help you stay informed of new FPA membership benefits and activities that support you and the financial planning profession. Each quarter, FPA reports on the most significant developments in member benefits and services in the areas of Advocacy, Business Support, Community and Professional Development. [Access the Q1 2020 Snapshot.](#)

FPA is Advocating for You in 2020

FPA, in partnership with its chapters, members and coalition partners, is advocating to protect financial planners at all levels—including your business, your profession, your certification and your clients. FPA has the backs of its members and is working tirelessly with key policymakers to be sure the voice of the financial planning community is resonating on The Hill, in state capitols, and by regulatory and certifying bodies. [Learn more about FPA's 2020 advocacy priorities, and how the association is working for you.](#)

Now Available! Planner-to-Planner Discussions

Join 45-minute peer-to-peer conversations hosted by well-known speaker, author, mentor and past FPA President Elizabeth Jetton, M.Ed., CFP[®] to share experiences, discuss challenges and ask questions on trending topics with your fellow financial planning professionals every Thursday at 4 pm ET. [View upcoming discussions on the FPA Volatility Resource Center.](#)

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Since 2009, FPA has partnered with Ryan Insurance Strategy Consultants to offer FPA members an industry-leading Long Term Disability plan, and recently launched a group voluntary Term Life plan. They also consult with advisory firms in making insurance product recommendations and their network of advisers are available to help solve more complicated insurance planning issues. Learn more at www.ryan-insurance.net.

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CALENDAR OF EVENTS

June 4, 2020

[NexGen Roundtable Discussion](#) (members only)

June 17, 2020

3:00-5:00 p.m.

[WEBINAR: Family Strategies for Paying for College and the Strategic Use of Student Loans](#)

Cozy Wittman, College Inside Track

June 18, 2020

7:30-8:45 a.m.

[Women of FPAGKC Gathering](#)

Solissa McKay, Sol Impact Consulting

July 2, 2020

5:00-7:00 p.m.

[NexGen Happy Hour](#)

August 6, 2020

5:00-7:00 p.m.

[NexGen Happy Hour](#)

August 26, 2020

11:30 a.m.-2:00 p.m.

[Chapter Meeting](#)

Greg Valliere

Embassy Suites, Olathe

Sponsored by:

Greater Kansas City Community Foundation

September 3, 2020

[NexGen Roundtable Discussion](#) (members only)

September 16, 2020

11:30 a.m.-2:00 p.m.

[Chapter Meeting](#)

Economic Update

William Greiner, CFA, Chief Economist, Mariner

Wealth Advisors

SECURE Act

Dennis Mattern and Andrew Payne, CreativeOne

Embassy Suites, Olathe

Sponsored by: CreativeOne

September 24, 2020

4:30-6:00 p.m.

[Women of FPAGKC Gathering](#)

Courtney Thomas, CEO of Newhouse

Harmony in the Hustle | Turning Competing Priorities into Success

Johnny's Tavern, 6765 W 119th St, Overland Park

September 25, 2020

[Greater Kansas City Foundation & Mariner Capital Advisors Sponsored Roundtable](#) (members only)

October 1, 2020

5:00-7:00 p.m.

[NexGen Happy Hour](#)

October 21, 2020

2:30-5:15 p.m.

[Chapter Meeting](#)

Michael Finke

Embassy Suites, Olathe

Sponsored by:

Fairway Independence Mortgage Corporation

November 5, 2020

5:00-7:00 p.m.

[NexGen Happy Hour](#)

November 18, 2020

2:30-5:15 p.m.

[Chapter Meeting](#)

Nonverbal Communication

Cyber Crime & Identity Theft

Jeff Lanza, Retired FBI Agent

Embassy Suites, Olathe

Sponsored by:

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For a full list of events and
registration please visit our
website at
<https://fpakc.org/EventCalendar>