



# THE FINANCIAL PLANNING ASSOCIATION

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## Program Dates

Thursday, May 15, 2008

Topic: Life Insurance Performance Evaluation

Speaker: Leah Glowacki-Bishop

Place: Holiday Inn Independence

Time: 8:00 AM

No Programming: June, July & August

Thursday, September 18, 2008

Topic: Ethics

Speaker: TBA

Place: Holiday Inn Independence

Time: 8:00 AM

Monday, October 27, 2008

Full day Symposium

Place: LaCentre

Time: 7:30 AM - 5:00 PM

## FPA/NEO April 2008 Newsletter

### President's Message by Bill Russo, CFP®

With the turmoil we continue to see in the marketplace our services are needed now more than ever. We are charged with the responsibility of helping our clients achieve their goals. From 2003 till February 2007 it was easy as the market was going up and everyone was happy with their investments.

Since February of 2007 we have seen a rise in volatility and our clients changing their focus from achieving their goals to preserving their nest egg. It is our job to make sure that they continue to focus on their goals and the bigger risk of loss of purchasing power. It is better to deal with issues you can control versus those outside of your control. This is where we provide real value.

On another front we need to be aware of the need to fund the FPA Political Action Committee. It is incumbent on all of us to be aware of the potential regulations that may be initiated on the financial planning field. While this may be welcome to those that want to see this become a true profession, it may not be in our best interests if those that do not understand our profession are the ones that draft the rules and regulations or worst case put financial planning under FINRA.

With this in mind the board members of your local FPA chapter have committed to donating a minimum of \$50 to the FPA-PAC. I urge all of you to make a contribution today. You can do so by going to:

[http://www.fpanet.org/member/govt\\_relation/fpa\\_pac.cfm](http://www.fpanet.org/member/govt_relation/fpa_pac.cfm)

As with any organization there are a few volunteers that do the work to provide the value and service our members deserve. Give some thought to helping make this organization something you can be proud of. Help us make a difference in our community. We are looking for a volunteer to chair and work on the Pro Bono committee and coordinate programs with Ohio Saves.

The majority of our profession is chasing the high net worth clients, when the people that really need help and assistance are neglected. By spending some time with those less fortunate even if it is one client a year, we can provide a positive influence on someone's life. There is more to life than how much we earn and how many assets we manage, it really is about making people's lives better.

Finally, if you do business with a vendor that could benefit from partnering with our chapter, please contact Lynn Bracic. We cannot provide the monthly programming and symposium without the support of our partners. Please look into those vendors that have partnered with us so far to determine if you or your clients can benefit from the products or services they have to offer.

Have a great month. Look forward to seeing you at an upcoming meeting. Thank you for your membership.

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## April 17th Program to feature 2 CE for CFPs / CPAs

Just a reminder to have your CFP Board of Standards ID# with you. To file for CE, we are no longer requesting SS#. The CFP Board of Standards number is not your Financial Planning Association member number.

Please watch for your April program flyer to make your reservation.

## April 17th Program Topic: Fixed Annuity Pricing and Rate Setting

Robert L. Vance - Vice President, Lincoln Benefit Life Company is April's keynote speaker.

*The April 17th program course is designed to provide an overview of how companies typically set fixed annuity crediting rates and the drivers behind those rates. The course will focus on two major types of crediting rates, new business rates and renewal rates. In discussing both types of crediting rates, the course will address the impacts of various market elements with the different rates.*

*At the end of this course each attendee should be able to:*

- o *Understand the difference between a new money product and a portfolio product for setting new business and renewal crediting rates*
- o *Understand and be able to explain to their client several major items that impact renewal rates on fixed annuity products*
- o *Discuss the different fixed annuity products sold and what the main drivers are for setting crediting rates for those products*

Robert has 24 years experience in the insurance business. This experience involves product development, pricing and management of fixed annuity business, finance, investments, asset liability management, treasury, marketing and operations. He has been instrumental in bringing to market several fixed annuity products which have sold over \$1 billion within the first few years on the market.

Robert graduated with a degree in Business Finance and a minor in Law from Brigham Young University. He attended Options School at Morgan Stanley and is a Six Sigma Black Belt. He has written several articles on the use of derivatives in hedging fixed annuity products.

He is currently an active member of various professional organizations such as Life Office Management Institute, Association of Finance Professionals and the CFA Institute; holding designations from several. Robert also serves as a member of the Investment Committee of the Nebraska Guarantee Association.

## Update your membership information

If you have not been receiving electronic communication for the FPA/NEO, we may not have your correct e-mail address. We will be putting together a new membership roster which will be sent to members in late April. Please send us your current information including updated e-mail address.