

AICPA conference

# AICPA *Advanced* Personal Financial Planning Conference

Cutting-Edge & Timely Strategies for the Experienced Financial Planning Professional

**JANUARY 18-20, 2010**

Disney's Contemporary Resort  
Lake Buena Vista (Orlando), FL



© Disney

Register by 12/3/09

**SAVE \$75!**

PFP Section Members/PFS  
Credential Holders or  
Tax Section Members  
SAVE an additional \$100!

## Highlights include:

- Ken French – *Perspectives on Financial Regulations*
- The Honorable David Walker – *Facing America's Fiscal Sustainability Challenges*
- David Kelly – *Economic Update and Market Insights*

Join us for a full day of  
**Pre-Conference Workshops  
and Networking Reception  
Sunday, January 17<sup>th</sup>**

IMCA®-Sponsored CIMA®,  
CPE, CFP® Credits and NOW  
CFA Institute CE Credits Available!

Hotel Reservation Cut-Off Date:  
**12/17/09**

AICPA® ● ● ● PFP Section  
Personal Financial Planning

**CFA**  
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**RECOMMENDED CPE CREDIT:** 24 (main), up to 10.5 (optional)



## **Today's Challenges & Issues Pose Threats to Your Financial Planning Practice. You can't afford to miss these critical updates and ideas!**

The volatile economy and constantly shifting financial markets have posed a difficult challenge for financial planners. It is crucial to understand today's current events, and what it will take to revitalize your clients' portfolios in the coming year.

### **HOT TOPICS:**

- ◆ Roth Conversions in 2010
- ◆ Estate Planning in the New Tax Laws
- ◆ New Communication Strategies
- ◆ Advisor's Guide to Life Insurance Products
- ◆ Hedonic Pleasure Index Revisited
- ◆ The End of Modern Portfolio Theory? Lessons from the Financial Crisis

### **KEY STRATEGIES/ COMPREHENSIVE COVERAGE**

This year's **AICPA Advanced Personal Financial Planning Conference** provides key updates, advanced strategies, and best practices to help client finances and portfolios get back on track and take your practice to the next level of success. This conference focuses on four key area tracks: Investment Management, Wealth Management, Practice Management, and PrimePlus Elder Care/Retirement.

### **ADVANCED INSIGHT**

Join us on Sunday, January 17<sup>th</sup> for a full day of pre-conference value-added workshops, comprehensive educational sessions and PFP events! Network with peers as you exchange ideas.

### **CUTTING-EDGE FINANCIAL TOOLS**

Top industry leaders deliver cutting-edge financial tools and project management techniques to increase productivity, expand services, and preserve relationships with existing clients while winning business from new ones. Gain expert insights from keynote speakers: **Dr. Ken French**, Professor of Finance at the Dartmouth Tuck School of Business and co-creator of the Farma-French investment model; The Honorable **David Walker**, President and CEO of the Peter G. Peterson Foundation, former Comptroller General of the United States; and **Dr. David Kelly**, Managing Director & Chief Market Strategist, JP Morgan Funds.

New this year! On Monday morning select from two expanded focus concurrent sessions, which deliver timely, thought-provoking presentations by experts: Stacy Eastland on *Some of the Best Estate Planning Ideas for your Clients in 2010 (That Also Have the Merit of Playing Havoc with Certain Conventional Wisdom)* and David Solie on *Advisory Relationships in Turbulent Times: New Communication Strategies*.

This conference also features renowned speakers such as Robert Keebler, Barry Picker, Harold Evensky, Michael Kitces, Mark Tibergian, Roger Gibson, James Shambo, Scott Welch, Larry Swedroe, Joel Bruckenstein and Blaine Aiken, among others.

### **IMPORTANT ALLIANCES**

AICPA is proud to continue its alliance with the **Investment Management Consultants Association**, sponsor of the Investment Management track and the pre-conference workshop on due diligence. AICPA is also proud to announce a new alliance with the **CFA Institute**, sponsor of a pre-conference workshop on measuring performance.

### **WHO SHOULD ATTEND**

CPAs and other financial professionals who provide investment, estate, retirement, tax and insurance planning services or who wish to add this service to their practice; plus PFS and CIMA® designees requiring continuing professional education credits in their areas of specialization.

## Come on Sunday... see page 4-5 for details

We have a full day of sessions and networking events in store for you!

Join us for a comprehensive workshop – *From Tax Advisor to Wealth Manager: The Road Best Traveled.*

Whether you are considering adding or expanding estate, retirement, investment and insurance planning to your tax practice, or you are already established and want to become more profitable, this all-day intensive workshop will give you the step-by-step guidance and resources you need to be successful in this niche. (Special \$300 savings for PFP members. Half day option available.)

Other opportunities for additional CPE are available through Sunday's Solutions Sessions as well as afternoon pre-conference value-added workshops. Sunday night is topped off with a special edition Town Hall Meeting: Current Issues Exchange (open to all) as well as a PFP Networking Reception.

## Important Alliances



CFA Institute is the global, not-for-profit association of investment professionals that awards the CFA and CIPM designations. CFA Institute promotes the highest ethical standards and offers a range of educational opportunities online and around the world. For more details, please visit [www.cfainstitute.org](http://www.cfainstitute.org).

### IMCA

investment  
management  
consultants  
association

Based in Denver, Colorado, Investment Management Consultants Association (IMCA®) was established in 1985 to deliver the premier investment consulting and wealth management credentials and world-class educational offerings. The cornerstone of IMCA® is the Certified Investment Management Analyst<sup>SM</sup>, or CIMA®, certification; IMCA® also delivers the advanced certification for wealth management professionals, the Chartered Private Wealth Advisor<sup>SM</sup>, or CPWA<sup>SM</sup>. The educational components of these certification programs are offered through the top business schools in the country: The Wharton School, University of Pennsylvania; The Haas School of Business, University of California at Berkeley; and the University of Chicago Booth School of Business. For more details, please visit [www.IMCA.org](http://www.IMCA.org).

## BENEFITS JUST FOR ATTENDEES!

### Free Access to Conference Session Recordings



Recorded conference sessions – along with the presentations – will be available to all attendees for one year after conclusion of the conference. All recorded sessions are posted to an easily accessible conference website. Review the materials from the sessions you attended, or hear the sessions you may have missed. At a value of over \$350, the free recordings are a great way to make the most of your conference experience.\*

\*Be sure to supply a valid email address when registering. Instructions to access the speaker materials and conference recording website [[www.AICPAConferenceMaterials.com](http://www.AICPAConferenceMaterials.com)] are distributed via email approximately two weeks prior to the start of the conference. Also, add [service@aicpa.org](mailto:service@aicpa.org) to your safe sender list.

### An Eco-Friendly and Paperless Initiative

In an effort to be more environmentally friendly, cost conscious and forward-thinking, AICPA Meetings & Conferences is offering participants access to conference materials via a speaker materials website in advance of the conference. Aside from the environmental advantages, this initiative offers many benefits, including:

- Access to a wealth of session information prior to the conference which will help you customize your professional development needs
- More flexibility to offer additional and more valuable resources
- 24/7 availability of materials – anywhere and anytime – before and after the conference
- Elimination of a lot of materials. Less to carry, less to transport. Bring only what you need!

**\*Conference manuals with session outlines will not be provided onsite**

# Conference Agenda

## FIELDS OF STUDY

AP-ADMINISTRATIVE PRACTICE BE-BEHAVIORAL ETHICS BL-BUSINESS LAW  
 BMO-BUSINESS MANAGEMENT & ORGANIZATION C-COMMUNICATIONS  
 CS-COMPUTER SCIENCE MKT-MARKETING P/HR-PERSONNEL/HUMAN RESOURCES  
 SKA-SPECIALIZED KNOWLEDGE & APPLICATION T-TAX

## TRACKS

IM-INVESTMENT MANAGEMENT  
 PM-PRACTICE MANAGEMENT

WM-WEALTH MANAGEMENT  
 PPEC/R-PRIMEPLUS ELDER CARE/RETIREMENT

Topics and speakers are subject to change

### SUNDAY, JANUARY 17 – PRE-CONFERENCE VALUE-ADDED WORKSHOPS (additional fees may apply)

8:00 am - 6:00 pm

Registration and Message Center Open

9:00 am - 5:15 pm

100 FULL DAY WORKSHOP – FROM TAX ADVISOR TO WEALTH MANAGER: THE ROAD BEST TRAVELED (PART I AND II) AP, BMO

PM

Jimmy J. Williams, CPA/PFS, CFP®, President, Jimmy J. Williams & Co., P.C., McAlester, OK

Randy Thurman, CPA/PFS, Co-President, Retirement Investment Advisors, Inc., Oklahoma City, OK

Susan M. Tillery, CPA/PFS, CFP®, President & CEO, Paraklete Financial, Inc, Kennesaw, GA

The American public is in need of trustworthy financial planning advice. No professional is better positioned to provide this advice than CPA tax practitioners who advise individuals and closely held entities. Take an active role in educating your clients and overseeing all of their financial planning decisions. This full day workshop will help guide you in this effort.

What does your high income/high net worth client want from you in the broader areas of their personal financial planning situation? This session will explore how leading CPA financial planners around the country are integrating investment management and monitoring, estate planning and charitable giving, risk management planning and other areas with their client's tax strategies. Are you addressing the most important needs for these clients and their families? How can you best become the most important financial advisor for them and their families?

This session will walk you through a hands-on case study that will teach you how to integrate all of the core areas of financial planning in addition to developing a client portfolio, how to gauge risk tolerance and how to plan to ensure your client's financial goals are met. Marketing and communicating with clients will also be incorporated.

The morning session (also available as half day workshop #101) will be dedicated to: tax, retirement (how to ensure clients reach their goals) and estate planning (solutions available and what works best). The afternoon (also available as half day workshop #102) will focus on: investment (how to build portfolios whether you manage assets or you oversee the process) and insurance planning (how to ensure clients are getting the best products available at the best rate). The day will end with a panel of experts who will share how they have done it and answer all of your questions.

9:00 am - 12:00 pm

101 HALF DAY WORKSHOP – FROM TAX ADVISOR TO WEALTH MANAGER: THE ROAD BEST TRAVELED (PART I) AP, BMO

PM

9:15 am - 10:30 am

NEWLY added Solution Sessions (complimentary) – please check back for session topics and speaker details.

S1 BARCLAYS

Select One  
 Concurrent  
 Session



Register by 12/3/09 SAVE \$75!

**10:45 am - 12:00 pm**

**Solution Sessions** (complimentary)

These sessions are complimentary to attendees and will offer 1.5 CPE credits. Please check the conference web site for updates on additional topics and speakers.

**S4 ARE YOU PREPARED TO PREPARE THE COMPLEX GIFT TAX RETURN?**

**Anthony F. Vitiello, Esq., Partner & Chair, Tax & Estate Planning Group, Connell Foley LLP, Roseland, NJ**

This session focuses on the preparation and technical presentation of gift tax returns involving complex estate planning transactions, including personal residence trusts, limited partnership transactions, grantor retained annuity trust transactions and other technical issues. Time permitting, some discussion of defending a gift tax return audit will be covered.

**Solution Sessions** (complimentary)

**S5 DIVERSIFICATION, DIVERSIFICATION, WHERE ART THOU? INVESTING IN A HIGHLY CORRELATED EQUITY ENVIRONMENT IS HAZARDOUS TO OUR FINANCIAL WELL BEING**

**Garrett R. D'Alessandro, CFA, CAIA AIF®, Chief Executive Officer & President, Rochdale Investment Management, New York, NY**

The magnitude of the equity market decline during the recent bear market escalated more so than many equity investors expected because the purported benefits of being diversified failed. This was one of the most critical times in the past 50 years that investors needed their diversification approach to work, and it was unsuccessful. How and why did this happen? Going forward, what can be done to assure this does not occur again?

- Six factors that changed correlations across equity markets during bear markets
- The impact these factors have on investors' portfolio diversification and downside risk
- The effects the correlation changes have on the fundamental belief that buy and hold investing is always an appropriate, utility-maximizing strategy for equity investors
- Comparing the buy and hold approach with a dynamic process intended to mitigate some degree of risk

**S6 IMPLEMENTING PROCESS DRIVEN BUSINESS EFFICIENCY CYCLES**

**Eric Clarke, President, Orion Advisor Services, LLC, Omaha, NE**

This session will help financial advisors understand the importance of linking together processes to drive maximum internal operating efficiency.

This session will discuss how to build business process cycles around common advisory practice functions like trading of client accounts, performance reporting, and fee billing functions.

The session will then discuss how technology can be used to linking these business process cycles together to reduce your error rates, increase your compliance with regulators, evolve into workflow systems, and how to integrate these process cycles with custodians and core applications within your firm.

**12:00 pm - 1:00 pm**

**Break**

**1:00 pm - 5:15 pm**

**102 HALF DAY WORKSHOP – FROM TAX ADVISOR TO WEALTH MANAGER: THE ROAD BEST TRAVELED (PART II) AP, BMO**

**PM**

**1:00 pm - 5:15 pm**

**103 SOPHISTICATED FINANCIAL ENGINEERING IDEAS: ROTH CONVERSIONS AND OTHER IRS STRATEGIES T**

**WM**

*Select One Concurrent Session*

**Robert S. Keebler, CPA, MST, AEP, Partner, Baker Tilly Virchow, Krause & Company LLP, Green Bay, WI**

Once the tax professional has mastered the fundamentals of retirement distribution planning, the next step is to identify ways to preserve these tax-deferred assets using a variety of sophisticated strategies. During this session we will cover the following:

- Understanding the primary issues
- Using life insurance and ILITs to maximize IRAs
- IRA annuity strategy
- Roth IRA conversions
- IRA ILIT strategy
- Employer securities in a qualified plan



# Conference Agenda

1:00 pm - 5:15 pm  
PPEC/R

Select One  
Concurrent  
Session  
(continued)

**104 TAX-EFFICIENT REBALANCING T**

**Sheryl Rowling, CPA/PFS, Rowling, Dold & Associates LLP/Total Rebalance Expert, San Diego, CA**

This workshop will give you all the tools to effectively manage portfolios for tax efficiency. Save your clients money and boost your earning potential! Session highlights include:

- Answers to your rebalancing questions and those you didn't know to ask!
- Top five tricks to simplify your rebalancing process – even if you're not using an automated system!
- Common mistakes and how to avoid them
- Examples, hands-on exercises and valuable take-home reference material

1:00 pm - 3:00 pm  
IM

**105 IMCA®-SPONSORED WORKSHOP: CURRENT TRENDS IN MANAGER EVALUATION AND SELECTION SKA**

**John Nersesian, CFP®, CIMA®, CPWA®, Managing Director, Wealth Management, Nuveen Investments, Chicago, IL**

This workshop is designed to take the concepts and strategies taught in the CIMA® program specific to manager search and selection, and apply practical applications for clients so they can pass today's fiduciary audits. Topics covered will include the basic four-step process of establishing criteria, screening, selection, implementation and the ongoing process of due diligence.

3:15 pm - 5:15 pm  
IM

**106 CFAI-SPONSORED WORKSHOP: MEASURING PERFORMANCE SKA**

**Kenneth Robinson, CFA, CPA, CIPM, Director, Global Investment Performance Standards, CFA Institute, Charlottesville, VA**

**Philip Lawton, Ph.D., CFA, CIPM, Head, Certificate in Investment Performance Measure, CFA Institute, Charlottesville, VA**

**Stephen Horan, Ph.D., CFA, Head, Professional Education Content and Private Wealth, CFA Institute, Charlottesville, VA**

This session will address performance measurement, starting generally with its place in the portfolio management process. It will then focus more specifically on performance measurement standards and calculation methodologies.

- Performance measurement in the conceptual, organizational, and operational context of a top-down investment decision-making process
- History and overview of the Global Investment Performance Standards (GIPS®), including pending changes
- A new approach to after-tax performance measurement

5:15 pm - 6:30 pm

**TOWN HALL MEETING: CURRENT ISSUES EXCHANGE (complimentary) SKA**

**Facilitators: Clark M. Blackman II, CPA/PFS, MA, CFA, CFP®, CIMA®, AIF President & CEO, Alpha Wealth Strategies, LLC, Houston, TX; Chairman – AICPA PFP Executive Committee Lisa R. Featherngill, CPA/PFS, CFP®, Director - Financial and Estate Planning, Calibre, Winston-Salem, NC; Chairman – AICPA PFS Credential Committee**

**Members of the Conference Steering Committee**

This session brings attendees together in an interactive roundtable format to discuss current events, issues and developments in financial planning. The open forum lets attendees share feedback with the AICPA and have a voice in future benefits and initiatives. Attend this session for a unique opportunity to network and exchange ideas with your peers, members of the committees that run financial planning at the AICPA, as well as staff.

6:30 pm - 7:30 pm

**PFP Networking Reception**

Wine tasting and networking event – open to all members of the PFP Section, inclusive of credential holders.

## MONDAY, JANUARY 18 – MAIN CONFERENCE – DAY ONE

7:00 am - 5:20 pm  
7:00 am - 8:00 am  
7:55 am - 8:00 am  
8:00 am - 8:50 am

**Registration and Message Center Open**  
**Continental Breakfast and Vendor Display**  
**Welcome and Introductory Remarks**  
**Keynote Session**

### 1 PERSPECTIVES ON FINANCIAL REGULATIONS SKA

**Dr. Kenneth R. French, Ph.D., Carl E. and Catherine M. Heidt Professor of Finance, Tuck School of Business, Dartmouth College, Hanover, NH**

An expert on the behavior of security prices and investment strategies as well as a member of the Squam Lake Working Group on Financial Regulations ([www.squamlakeworkinggroup.org](http://www.squamlakeworkinggroup.org)), Professor French will offer his insights about improving the regulation of financial institutions.



Dr. Kenneth R. French is the Carl E. and Catherine M. Heidt Professor of Finance at the Tuck School of Business at Dartmouth College. He is an expert on the behavior of security prices and investment strategies. He and co-author Eugene F. Fama are well known for their research into the value effect and the three-factor model, including articles such as "The Cross-Section of Expected Stock Returns" and "Common Risk Factors in the Returns on Stocks and Bonds." His recent research focuses on tests of asset pricing, the tradeoff between risk and return in domestic and international financial markets, and the relation between capital structure and firm value.

Professor French is a consultant to Dimensional Fund Advisors and a member of the firm's board of directors. He is also Dimensional's director of investment strategy and chairman of its Investment Policy Committee.

French is a research associate at the National Bureau of Economic Research, an advisory editor of the *Journal of Financial Economics*, a former associate editor of the *Journal of Finance* and the *Review of Financial Studies*, and a former president of the American Finance Association. French is also a Fellow of the American Finance Association and the American Academy of Arts and Sciences, and a member of the Smile Train's board of governors and the International Rescue Committee's board of directors.

Before joining Dartmouth, Professor French was on the faculty of MIT's Sloan School of Management, the Yale School of Management, and The University of Chicago, Booth School of Business. Professor French received his Ph.D. in finance from the University of Rochester in 1983. He also earned an M.S. and an MBA from the University of Rochester and a B.S. from Lehigh University.

He will explore a variety of issues, including a systemic regulator, improved capital requirements, and restrictions on compensation. He will also examine some of the new regulations coming out of Washington that may affect financial institutions and markets for generations.

Professor French regularly shares his views on equilibrium markets, regulation, and other research topics through the Fama/French Forum, a blog he writes with Eugene F. Fama.

8:50 am - 9:20 am  
9:20 am - 11:00 am  
Select One **WM**  
Concurrent  
Session

**Refreshment Break and Vendor Display**

**Expanded Focus Concurrent Sessions**

**2 SOME OF THE BEST ESTATE PLANNING IDEAS FOR YOUR CLIENTS IN 2010 (THAT ALSO HAVE THE MERIT OF PLAYING HAVOC WITH CERTAIN CONVENTIONAL WISDOM) SKA**

**Stacy Eastland, J.D., Managing Director, Goldman Sachs & Co., LLP, Houston, TX**  
Stacy will discuss:

- Investment reasons why the passive investor may wish to utilize family limited partnerships
- The use of private derivatives to shift wealth
- Defined value formula clauses
- The advantages of selling a family limited partnership interest to a grantor trust
- The possible use of a leveraged GRAT to facilitate GST planning
- Post-mortem planning with note freeze partnership
- The use of family limited partnerships and charitable remainder trusts
- The leveraged buy-out charitable lead annuity trust
- The leveraged reverse freeze family limited partnership
- The best ideas for allowing a client to be in control of a family limited partnership

# Conference Agenda

9:20 am - 11:00 am  
*Select One* **PM**  
*Concurrent*  
*Session*

**3 ADVISORY RELATIONSHIPS IN TURBULENT TIMES:  
 NEW COMMUNICATION STRATEGIES C**

**David L. Solie, MS, PA, Strategic Business Leader, Marsh Private Client Life Insurance Services, Woodland Hills, CA**

The financial meltdown has taken a heavy toll on the “second half of life” population in the U.S. – the 125 million adults who are 50 and older. Understandably, they are feeling confused and fearful about the future. They are also looking to their trusted advisors to help them understand their current situation as well as provide a sense of where to go from here. David’s presentation offers a new approach to the “art of communication” in turbulent times. He begins with a review of his work on the psychological agenda of the second half of life clients: the developmental tasks of middle and old age. This provides advisors with a unique framework to understand the underlying psychological needs that impact all aspects of their clients’ lives. He then uses these developmental insights to show advisors how to create agenda-based conversations. This strategy is designed to craft conversations that resonate with the developmental tasks of middle and old age. It offers advisors a unique and effective conversational on-ramp to engage clients about their current situation and, as important, transform the pervasive gloom of the financial meltdown into a more balanced perspective. While the meltdown is unquestionably a deeply felt crisis, it is also an occasion for clients to reconsider what matters most to them. Agenda-based conversations can play an important role in facilitating this financial and emotional reconsideration as well as help clients make informed choices about where they go from here.

11:00 am - 11:10 am  
 11:10 am - 12:40 pm  
*Select One* **IM**  
*Concurrent*  
*Session*

**Change Break**  
**Concurrent Sessions**

**4 ALTERNATIVE THINKING ABOUT INVESTMENTS SKA**

**Larry E. Swedroe, Director of Research, The Buckingham Family of Financial Services, Clayton, MO**

The search for better performing assets usually leads investors to explore the broad category of alternative investments, a term generally used to describe investments outside the familiar categories of equities: Treasury bonds, other high-quality investment-grade debt and bank instruments such as certificates of deposit. Greater numbers of people embark on this quest during periods when the performances of more familiar investments is lackluster. This session, will explore the good, the flawed, the bad and the ugly of the world of alternative investments.

**WM**

**5 ROTH CONVERSIONS IN 2010 T**

**Robert S. Keebler, CPA, MST, AEP, Partner, Baker Tilly Virchow, Krause & Company LLP, Green Bay, WI**

In the past, taxpayers who have had adjusted gross income (AGI) above \$100,000 were precluded from converting a traditional IRA to a Roth IRA. However, beginning with the 2010 tax year, this limitation will be lifted, thereby allowing many more taxpayers the opportunity to convert to a Roth IRA. This, in turn, will open a floodgate of activity for those professional advisors who become familiar with the basics of Roth IRAs and the mathematical factors which make them both a viable income and estate planning tool. During this session, we will discuss:

- Basic rules of Roth IRAs
- Seven reasons why to convert to a Roth IRA
- Roth IRA Segregated Conversion Strategy
- Mathematical “mechanics” behind Roth IRA conversions
- Taxation of Roth IRA distributions
- Tactical considerations
- Roth IRA conversion timeline

**4 tracks... 3 days...  
 phenomenal speakers...great networking!**

<b>Investment Management</b>	<b>Wealth Management</b>
<i>Sponsored by IMCA®</i> Advanced strategies for tax-smart investments, asset allocations and portfolio construction. <i>IMCA®-sponsored CIMA® credits will be offered for sessions in this track.</i>	Provides insights and updates that focus on strategies for developing and maintaining client wealth.
<b>Practice Management</b>	<b>PrimePlus Elder Care/Retirement</b>
Offers best practices, business models, new technologies and key insights into how others succeed.	A comprehensive compendium of laws, ideas, best practices and resources to help better serve your aging and aged clients.

**Register by 12/3/09 SAVE \$75!**



11:10 am - 12:40 pm  
PM

Select One  
Concurrent  
Session

**6 FINANCIAL PLANNING FACE-OFF: SPREADSHEETS VS. FINANCIAL PLANNING SOFTWARE CS**

**Joel P. Bruckenstein, CFP®, Publisher, *Technology Tools for Today (T3) Newsletter*, Miramar, FL**

**Bob Curtis, President and CEO, PIE Technologies (MoneyGuidePro Financial Planning Software), Powhatan, VA**

Why is it that such a high proportion of CPA/PFPs use spreadsheets as their primary financial planning tool when most other financial advisors have chosen commercial products as their primary financial planning tool? Is the rest of the financial planning community on to something or not? Some of the topics this session will address:

- What is the core purpose of financial planning?
- How accurate are the results derived from spreadsheets vs. commercial software?
- Explaining the results to clients
- Are spreadsheets or commercial programs better for business?
- Integration issues
- The future of financial planning software

PPEC/R

**7 TIME VALUE OF FLUCTUATIONS AND DESIGNING LIFELONG INCOME FOR CLIENTS SKA**

**Jim C. Otar, CFP®, CMT, MEng., Retirementoptimizer.com, Inc., Thornhill, ON, Canada**

This session will put retirement planning in the context of market history and the luck factor – separating facts from myths. Jim will outline easy-to-use strategies for designing lifelong income for clients, including the zone strategy for the perfect mix of various income classes. Advisors will come away with practical strategies to better protect their practice from liability. This session is intended for advisors who want to excel in retirement planning, and compliance managers interested in liability issues related to retirement planning.

- Retirement planning and market history
- Anatomy of loss
- Three warning signals of diminishing luck
- The zone strategy for lifelong income
- Case studies

12:40 pm - 1:40 pm  
1:10 pm - 1:40 pm

**Luncheon Presentation**

**L1 PFP & PFS CHAIRS UPDATE AND DISTINGUISHED SERVICE AWARD SKA**

**Clark M. Blackman II, CPA/PFS, MA, CFA, CFP®, CIMA®, AIF President & CEO, Alpha Wealth Strategies, LLC, Houston, TX; Chairman - AICPA PFP Executive Committee**

**Lisa R. Featherngill, CPA/PFS, CFP®, Director - Financial and Estate Planning, Calibre, Winston-Salem, NC; Chairman – AICPA PFS Credential Committee**

The chairs of the Personal Financial Planning Executive Committee and Personal Financial Specialist Credential Committee will fill you in on what has transpired over the past year and what is on the horizon. This update will be followed by the announcement of the 2009 PFP Distinguished Service Award winner.

1:40 pm - 1:50 pm  
1:50 pm - 3:20 pm

**Change Break**

**Concurrent Sessions**

Select One  
Concurrent  
Session

IM

**8 FIXED INCOME SKA**

**Harold Evensky, CFP®, President, Evensky & Katz, Coral Gables, FL**

This session will address issues associated with fixed income investing in this climate.

- How do you implement a fixed income plan?
- What are the challenges?
- How can you secure yield?

WM

**9 ALL YOUR IRA QUESTIONS ANSWERED T**

**Barry C. Picker, CPA/PFS, CFP®, Picker, Weinberg & Auerbach CPAs, Brooklyn, NY**

Everything you always wanted to know about IRAs and retirement plans – you needn't be afraid to ask. Come to this session prepared with specific questions.

# Conference Agenda

1:50 pm - 3:20 pm  
PM

Select One  
Concurrent  
Session  
(continued)

**10 OFFICE EFFICIENCY TO THE MAX: STREAMLINING WORKFLOW TO ELEVATE CLIENT SERVICE BMO**

**Gregory H. Friedman, CFP®, Salient-Friedman Wealth Management LLC, San Rafael, CA**  
**Joanne L. Day, Principal, Trumpet Inc., Phoenix, AZ**

Jo Day, managing partner of Trumpet Inc. and Greg Friedman, co-creator of Junxure, take office efficiency to a new level. They transform and eliminate cumbersome, time consuming processes with great enthusiasm and results. Join Jo and Greg as they provide insights and examples of how to streamline workflow to transform not only your office efficiency, but also your client experience. By the end of the session, you'll learn how to:

- Elevate client service using workflow techniques
- Leverage automation and workflow processes to streamline internal operations
- Transition your practice – how do you get started

PPEC/R

**11 SAFE WITHDRAWAL RATES: MECHANICS, USES AND CAVEATS SKA**

**Michael E. Kitces, MSFS, MTAX, CFP®, CLU, ChFC, Publisher, The Kitces Report, Pinnacle Advisory Group, Columbia, MD**

Determining a safe amount of retirement spending is an increasingly popular topic among financial professionals; yet a great deal of confusion exists about the current state of research and how it should be applied. This session will explore the problems with traditional linear projections, the impact of the sequence of returns on the ability to safely retire, the current state of research on safe withdrawal rates, and the uses and potential concerns of applying the research in client situations.

3:20 pm - 3:50 pm

**Refreshment Break and Vendor Display**

3:50 pm - 5:20 pm

**Concurrent Sessions**

Select One  
Concurrent  
Session

IM

**12 THE END OF MODERN PORTFOLIO THEORY? LESSONS FROM THE FINANCIAL CRISIS SKA**

**Harold Evensky, CFP®, President, Evensky & Katz, Coral Gables, FL**

A day does not pass without an article claiming that Modern Portfolio Theory is dead. This presentation will address the criticism, the reality and the alternatives. Based on these conclusions, the speaker will share his firm's approach to investment planning in our "great recession" environment.

WM

**13 INDIVIDUAL PLANNING OPPORTUNITIES OF THE RECENT TAX ACTS T**

**Michael E. Kitces, MSFS, MTAX, CFP®, CLU, ChFC, Publisher, The Kitces Report, Pinnacle Advisory Group, Columbia, MD**

This session is designed to educate individual tax planning professionals about the latest changes and developments in tax laws and regulations from Congress, the Treasury, the IRS, and the courts relevant and pertinent to their work with clients. Content will focus on major tax acts passed throughout 2009 relevant for 2010 planning, as well as earlier tax acts that have important provisions phasing in for the upcoming tax year.

PM

**14 REGULATORY COMPLIANCE FOR INVESTMENT ADVISORS: AS A NEW ORDER TAKES SHAPE SKA**

**Keith S. Marks, J.D., Partner, Ascendant Compliance Management, Inc., Salisbury, CT**

The regulatory environment is undergoing changes for large and small market participants. In response to certain failings in the industry, additional internal controls are being required and expected. Knowing where your firm fits in is essential to understanding your business costs and opportunities. Among the circumstances to be discussed during this session are:

- Application of fiduciary status across the industry
- Regulation of additional market participants
- New custody protections
- Internal controls mandated by SEC examination standards

3:50 pm - 5:20 pm

PPEC/R

**15 THE MULTIFAMILY OFFICE – IT'S NOT ONLY FOR THE ULTRA WEALTHY SKA**

**Andrew Blackman, CPA/PFS/CFP, CFP®, Partner, Shapiro Lobel LLP, New York, NY**  
**Mitchell Freedman, CPA/PFS, AIF®, President, MFAC Financial Advisors, Inc. and Mitchell Freedman Accountancy Corporation, Westlake Village, CA**

Wealth managers generally believe that multifamily office services are solely limited to those with enormous wealth. There is no doubt ultra-wealthy individuals and families are those who are likely to seek such services. However, there is a place for multifamily office services for clients without great wealth. Andrew and Mitch will discuss and illustrate how such services can be utilized for PrimePlus/ElderCare clients (and others) which will enable them to continue to maintain independent and fulfilling lives free from financial predators.

Register by 12/3/09 SAVE \$75!

(Session 15  
Continued)

The speakers have multifamily office practices: Andrew's is in New York City; Mitch's is in the Los Angeles area. They both provide services primarily to performing and creative artists, but they have taken their knowledge, experience and infrastructures and applied them to providing such services to retirees and the elderly. Indeed such services can be marketed and provided to any mature individuals who have the desire or need to simplify their lives.

- Illustrations of multifamily office services provided by the speakers
- Learn what the CPA financial planner needs in terms of learning, experience, personnel, hardware, and software
- You don't have to fear "concierge services," but learn what they are, and determine if and how you might perform them
- Hear some examples illustrating cases where elders availed themselves of multifamily office

5:30 pm - 6:30 pm

**Networking Reception**

**TUESDAY, JANUARY 19 – MAIN CONFERENCE – DAY TWO**

7:00 am - 6:40 pm

**Registration and Message Center Open**

7:00 am - 8:00 am

**Continental Breakfast and Vendor Display**

7:00 am - 7:50 am

**Early Riser Sessions**

Select One **IM**  
Concurrent  
Session

**201 MEASURING TEMPERATURE WITH A RULER – THE DIFFERENCE BETWEEN MANAGING RETURNS AND MANAGING WEALTH SKA**

**David B. Loeper, CIMA®, CIMC®, CEO, Wealthcare Capital Management, Richmond, VA**

The investment consulting industry has long been focused on measuring and attempting to manage investment returns. As the industry morphs toward wealth management and the achievement of clients' life goals, we discover that what we normally would consider successful investment results may instead destroy wealth and impair life goals. This requires a new definition of wealth management and asks all investment consultants to reconsider their approach to advising clients.

- Measuring returns is not the same as managing returns
- If clairvoyant "success" can be mathematically proven to fail clients, what good is what we are attempting when we consider the reality of uncertainty?
- Converting to a new model by combining Monte Carlo simulation, risk capacity instead of risk tolerance, and asset/liability modeling into an easy process designed to make the most of each client's life

**WM**

**202 THE ART OF SELECTING AND DESIGNING A LIFE INSURANCE POLICY SKA**

**Charles L. Ratner, J.D., CLU, ChFC, National Director of Personal Insurance Counseling, Ernst & Young LLP, Cleveland, OH**

Mr. Ratner will give a brief overview of the most common types of life insurance products. He will then offer some very practical suggestions for how to work with agents to identify the type of products that can be most appropriate in a given planning scenario and to design those products for success within the parameters of the case.

**PM**

**203 USING A BUSINESS COACH IN YOUR PRACTICE – GETTING THE MOST OUT OF YOUR PEOPLE BMO**

**Theodore J. Sarenski, CPA/PFS, CFP®, President & CEO, DB&B Financial Services LLC, Syracuse, NY**

**Thomas C. Walsh, Ph.D., Business Consultant, President, Grenell Consulting Group, Liverpool, NY**

Now that you run the company, you need to motivate staff and keep clients happy; but how do you stay focused to get all that done?

- Learn a one-page system to keep your business focused
- Learn how holding each other accountable (yes, you too) makes a stronger and more productive organization
- Learn how to delegate with ease
- Learn how to get your staff involved in your decisions which then increases their buy-in
- Learn how to have fun in the process

**Please Note an additional Early Riser session**  
as well as the remainder of conference agenda  
continues on page 14 — after a glance at the conference

# Conference at-a-Glance

Investment Management

Wealth Management

Practi

## SUNDAY, JANUARY 17 – PRE-CONFERENCE VALUE-ADDED WORKSHOPS (additional fee)

9:00 am - 5:10 pm	100 Full Day Workshop – From Tax Advisor to Wealth Manager: The Road Best Traveled (Part I and II)	
9:00 am - 12:00 pm	101 Half Day Workshop – From Tax Advisor to Wealth Manager: The Road Best Traveled (Part I)	
9:15 am - 12:00 pm	Complimentary Solutions Sessions will be offered - CPE credit awarded (please check the web site for details)	
1:00 pm - 5:15 pm	Select One	102 Half Day Workshop – From Tax Advisor to Wealth Manager: The Road Best Traveled (Part II)
		103 Sophisticated and Other IRS
1:00 pm - 3:00 pm	105 IMCA®-Sponsored Workshop: Current Trends in Manager Evaluation and Selection	
3:15 pm - 5:15 pm	106 CFAI-Sponsored Workshop: Measuring Performance	
5:15 pm - 6:30 pm	TOWN HALL MEETING: CURRENT ISSUES EXCHANGE	
6:30 pm - 7:30 pm	PFP NETWORKING RECEPTION	

## MONDAY, JANUARY 18 – MAIN CONFERENCE – DAY ONE

8:00 am - 8:50 am	1 KEYNOTE SESSION: PERSPECTIVE ON FINANCIAL REGULATIONS	
9:20 am - 11:00 am	Select One	2 Some of the Best Estate Planning Ideas For Your Clients in 2010 (That Also Have the Merit of Playing Havoc with Certain Conventional Wisdom)
11:10 am - 12:40 pm	Select One	4 Alternative Thinking About Investments
		5 Roth Conversions in 2010
12:40 pm - 1:40 pm	LUNCHEON PRESENTATION: PFP & PFS CHAIRS UPDATE AND DISTINGUISHED SERVICE AWARD	
1:50 pm - 3:20 pm	Select One	8 Fixed Income
		9 All Your IRA Questions Answered
3:50 pm - 5:20 pm	Select One	12 The End of Modern Portfolio Theory? Lessons from the Financial Crisis
		13 Individual Planning Opportunities Under Recent Tax Acts
5:30 pm - 6:30 pm	NETWORKING RECEPTION	

## TUESDAY, JANUARY 19 – MAIN CONFERENCE – DAY TWO

7:00 am - 7:50 am Early Riser	Select One	201 Measuring Temperature with a Ruler – The Difference Between Managing Returns and Managing Wealth
		202 The Art of Selecting and Designing an Insurance Policy
8:10 am - 9:00 am	16 KEYNOTE PRESENTATION: FACING AMERICA'S FISCAL SUSTAINABILITY CHALLENGES – DAVID KELLY	
9:30 am - 11:00 am	Select One	17 Hunting for Black Swans - Comparing Probability Outcomes of Capital Market Assumptions to Historical Observations
		18 Estate Planning in the New Tax Landscape: What is Coming?
11:10 am - 12:40 pm	Select One	21 Asset Allocation: Does It Still Work?
		22 An Advisor's Guide to Life Insurance Products and Planning
12:40 pm - 2:15 pm	LUNCHEON PRESENTATION: THE BEST PRACTICES OF CPA WEALTH ADVISORS	
2:25 pm - 4:05 pm	Select One	25 Where is the Real Estate Cycle Going?
		26 The Great Debate - Annuity Guarantees: The Retirement Solution
4:25 pm - 5:40 pm	29 KEYNOTE PRESENTATION: UPDATE ON REGULATORY CLIMATE AND HOW IT WILL IMPACT YOU	
5:40 pm - 6:40 pm	RECEPTION & PRESENTATION: THE CPA PLANNER AND FINANCIAL LITERACY: A PARTNERSHIP FOR PROGRESS	

## WEDNESDAY, JANUARY 20 – MAIN CONFERENCE – DAY THREE

7:00 am - 7:50 am Early Riser	Select One	301 The Hitchhiker's Guide to Core/Satellite Investing
		302 North & South of the Border: Charting the Landscape of World Financial Planning in the Era of the Globally Mobile Client
8:00 am - 9:00 am	30 KEYNOTE PRESENTATION: ECONOMIC UPDATE AND MARKET INSIGHTS - DAVID KELLY	
9:10 am - 10:25 am	Select One	31 Revisiting the Future of Wealth Management
		32 Becoming A Money Mentor For The Next Generation
10:40 am - 11:55 am	Select One	35 A Roadmap Through the Minefields of Uncertainty: Investment Policy Impact on ROI
		36 Hedonic Pleasure Index Revisited: Consumption After the Crisis
11:55 am	Main Conference Adjourns	
1:00 pm - 5:00 pm	BONUS - POST CONFERENCE COMPLIMENTARY WORKSHOP: 401 LIGHTS, CAMERA, ACTION: MAKING THE MOST OF YOUR 401K	

# AICPA *ADVANCED* PERSONAL FINANCIAL PLANNING CONFERENCE

Practice Management

PrimePlus Elder Care/Retirement

Concurrent Sessions

**Part II)**

(Site for topics & speakers)

Financial Engineering Ideas: Roth Conversions Strategies	104 Tax-Efficient Rebalancing
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**Part III)**

3	Advisory Relationships in Turbulent Times: New Communication Strategies	
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6	Financial Planning Face-off: Spreadsheets vs. Financial Planning Software	7	Time Value of Fluctuations and Designing Lifelong Income for Clients
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10	Office Efficiency to the Max: Streamlining Workflow to Elevate Client Service	11	Safe Withdrawal Rates: Mechanics, Uses and Caveats

14	Regulatory Compliance for Investment Advisors: As a New Order Takes Shape	15	The MultiFamily Office – It’s Not Only for the Ultra Wealthy
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**Part IV)**

203	Using a Business Coach in Your Practice – Getting the Most Out of Your People	204	Real World Media Experiences – Panel of Media and Practitioners
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**DR. ANDREW WALKER**

19	Succession Planning Models - Mergers & Acquisitions Panel	20	Powerful Conversations with Clients, Colleagues and Yourself in Difficult Times
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23	Social Media Marketing - What is it and Why Should You Come?	24	Advanced Techniques for Utilizing LTC Insurance
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27	Current Practice Management Issues and Best Practices in Serving Clients During the Market Volatility	28	Elder Law
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**YOU AND YOUR PRACTICE**

**FOR AMERICA'S WELL-BEING**

303	Fiduciary Responsibility Standards Update on Regulations	304	Planning for End of Life
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33	Harness the Power of Appreciative Financial Planning® for Your Practice and Your Life	34	Alternative Sources of Income for Funding the Costs of Long Term Care

37	What Do Young Planners Want? Panel of Emerging Leaders	38	Savvy Social Security Planning for Boomers
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**MAKING THE MEDIA YOUR FINANCIAL PLANNING PARTNER**

# Conference Agenda

TUESDAY, JANUARY 19 – (CONTINUED)

7:00 am - 7:50 am

Select One **PM**  
Concurrent  
Session  
(Continued)

**204 REAL WORLD MEDIA EXPERIENCES – PANEL OF MEDIA AND PRACTITIONERS C**

**Lyle K. Benson Jr., CPA/PFS, CFP®, L.K. Benson & Company, P.C., Baltimore, MD**  
**Lisa R. Featherngill, CPA/PFS, CFP®, Director - Financial and Estate Planning, Calibre, Winston-Salem, NC**

**Mitchell Freedman, CPA/PFS, AIF(R), President, MFAC Financial Advisors, Inc. and Mitchell Freedman, Accountancy Corp., Westlake, CA**

**Liz Pulliam Weston, MSN Money, Personal Finance Columnist, Author, Los Angeles, CA**

Listen to a panel discussion among CPA/PFS, who are active with the media. Learn about the importance of working with the media in your local market to enhance the image of the CPA/PFS as well as your own. Hear more about the opportunities for working with the media from Liz Pulliam Weston, our media panelist.

8:10 am - 9:00 am

**Keynote Session**

**16 FACING AMERICA'S FISCAL SUSTAINABILITY CHALLENGES SKA**

**The Honorable David M. Walker, President & CEO, Peter G. Peterson Foundation, New York, NY**



David Walker serves as President and CEO of the Peter G. Peterson Foundation. As CEO, he leads the Foundation's efforts to promote federal financial responsibility and personal financial responsibility in order to keep America strong and the "American dream" alive.

Prior to his current position, he served as the seventh Comptroller General of the United States and head of the U.S. Government Accountability Office (GAO) from 1998 to 2008, spanning both Democratic and Republican administrations. Appointed by President Bill Clinton and confirmed unanimously by the U.S. Senate, he was an outspoken, nonpartisan advocate for addressing the major fiscal and other sustainability challenges facing the country.

Although no longer the U.S. government's chief auditor, he continues to serve as a global accountability expert as Chairman of the United Nations Independent Audit Advisory Committee. He also serves on the boards of the Committee for a Responsible Federal Budget, the Partnership for Public Service, as well as the Advisory Board of Toffler Associates. In addition, he is the Executive Counselor for the American Society for Public Administration and recipient of the Alexander Hamilton Award from the Center of the Study of the Presidency.

David Walker has authored two books, is a regular commentator, and is the subject of the critically acclaimed documentary "I.O.U.S.A.", which premiered in theatres across the country in August 2008. He is currently working on a new book that will be published by Random House in 2009.

As the most recent Comptroller General of the United States and the new CEO of the Peter G. Peterson Foundation, David Walker has traveled the country on a "fiscal wake-up tour." His tour is chronicled in the critically-acclaimed documentary, "I.O.U.S.A."

Walker combines a realistic analysis of the financial crisis facing America with an optimistic faith in our country's ability to overcome this enormous challenge if "we the people" wake up and do our part. Federal entitlement programs, broken health care and education systems, large and growing budget deficits and debt burdens, and abysmally low savings rates are all converging and could trigger far greater economic disruption and economic hardship than the current housing and mortgage-related sub-prime "crisis." Walker proposes solutions to help ensure fiscal security for future generations and shares with his audience:

- The significance of our fiscal and other key sustainability challenges
- The consequences of current U.S. policy
- Possible solutions and how best to pursue them
- The implications and opportunities for the government, companies and individuals

9:00 am - 9:30 am

**Refreshment Break and Vendor Display**

9:30 am - 11:00 am

**Concurrent Sessions**

Select One **IM**  
Concurrent  
Session

**17 HUNTING FOR BLACK SWANS – COMPARING PROBABILITY OUTCOMES OF CAPITAL MARKET ASSUMPTIONS TO HISTORICAL OBSERVATIONS SKA**

**David B. Loeper, CIMA®, CIMC®, Chairman/CEO, Wealthcare Capital Management, Richmond, VA**

Were the markets of 2008 really the fat-tailed black swans as so many have claimed? Do our modeling methods and Monte Carlo simulations need to incorporate greater extremes occurring more frequently; or is doing so forcing excessive conservatism in assumptions resulting in investors needlessly sacrificing their lifestyle? After all, if it is possible to be saving too little, it must also be possible to be saving too much. This session will explore:

- Surprising historical data and how it compares to simulated results and probabilities
- The lifestyle price of excess conservatism
- Testing capital market assumptions to provide appropriate balance
- The uncertainty introduced by forecasts and mean reversion

Register by 12/3/09 SAVE \$75!



Select One  
Concurrent  
Session  
(Continued)

WM

**18 ESTATE PLANNING IN THE NEW TAX LAWS: WHAT IS COMING? T**

**Stefan F. Tucker, J.D., LL.M., Partner, Venable LLP, Washington, DC**

The discussion will center on management and ownership of real estate assets in ways best attuned to minimizing estate and gift taxes and, further, to taking advantage of the current economic environment. The discussion includes forms of ownership, business succession concerns, gifting and/or sales techniques that are particularly well-suited for real estate owners and methods of providing for the payment of estate and gift taxes in the most cost efficient ways.

PM

**19 SUCCESSION PLANNING MODELS – MERGERS & ACQUISITIONS PANEL BMO**

**Moderator: Mark Tibergian, Managing Director, Pershing Advisor Solutions, LLC, Jersey City, NJ**

**Panelists: Robert M. Wagman, Principal, Chief Strategy Officer, Aspirant, Los Angeles, CA**

**David G. DeVoe, Managing Director, Schwab Advisor Services, Charles Schwab, San Francisco, CA**

**Rajini Kodialam, Focus Financial Partners, New York, NY**

Implementing a merger, acquisition or succession plan is one of the most important business decisions of your career. Join a seasoned panel of experts to learn how to think about these transactions strategically and gain insights into the basic building blocks of mergers and acquisitions. In addition to gaining insights into M&A fundamentals and best practices, you will learn from the experience of principals who have undertaken a variety of transactions.

PPEC/R

**20 POWERFUL CONVERSATIONS WITH CLIENTS, COLLEAGUES AND YOURSELF IN DIFFICULT TIMES BMO, C**

**Dr. Edward A. Jacobson, Psychologist, Ph.D., MBA, Author, Appreciative Moments, Edward A. Jacobson Associates, Madison, WI**

This session addresses questions of concern to financial professionals in these taxing times: “How can I take care of myself and continuously bring my best to clients?” “How can I ensure that my staff and partners remain stable in the face of market fluctuations and client turmoil, and bring their best every day?” “How do I help my clients – the real ‘bottom line’ of my business – face their financial circumstances with courage and objectivity, and make decisions that will best serve their current and future interests?” Attend this fast-paced, information-rich and practical session, and come away with “news you can use.”

- Key forces and factors leading to emotional turmoil in clients, staff members, family members, and you in turbulent times
- The four universal human needs you must meet in dealing with staff and clients
- The seven steps you must take to practice excellent self-care
- Ways to teach your staff how to take care of themselves
- A step-by-step framework for client meetings in difficult times (including how to address strong client emotions)

11:00 am - 11:10 am

**Change Break**

11:10 am - 12:40 pm

**Concurrent Sessions**

Select One  
Concurrent  
Session

IM

**21 ASSET ALLOCATION: DOES IT STILL WORK? SKA**

**Roger C. Gibson, CFA, CFP®, Gibson Capital LLC, Wexford, PA**

- Did we expect too much from strategic asset allocation?
- Did we promise too much to our clients?
- Is it even possible to design an effective long-term portfolio strategy given the extreme volatility of today's markets?

Although broadly diversified portfolio strategies may be easy to describe to clients, they are not always easy to follow – particularly during market extremes. As risky as the markets are, there is one overlooked risk that is equally dangerous – the client's abandonment of a diversified approach. This session discusses both the investment and behavioral challenges of creating workable “all weather” portfolio strategies that clients will follow with patience and discipline.

WM

**22 AN ADVISOR'S GUIDE TO LIFE INSURANCE PRODUCTS AND PLANNING SKA**

**Charles L. Ratner, J.D., CLU, ChFC, National Director of Personal Insurance Counseling, Ernst & Young LLP, Cleveland, OH**

This presentation will start with a discussion of the different types of life insurance products. It will then review in-force policy management and exchanges. Finally, there will be a discussion on the uses of life insurance in financial and estate planning, with emphasis on selection and design of policies and premium paying techniques in common planning scenarios.

# Conference Agenda

Select One  
Concurrent  
Session  
(continued)

PM

- 23 SOCIAL MEDIA MARKETING – WHAT IS IT AND WHY SHOULD YOU CARE? MKT**  
**Tracey Segarra, Director of Marketing, Margolin, Winer & Evens LLP, Garden City, NY**  
“Social media” is all the rage in the press these days, with endless stories being written about Facebook, LinkedIn and Twitter. But if you’re like most business owners, you’re still scratching your head, wondering what it all means for you. Learn about the free social media marketing tools out there, pinpoint which ones can help your business, and learn how you can start using them today.

Longtime journalist and marketer for top 100 accounting firms, Tracey Segarra, will give you insight on:

- Leveraging Google to set up alerts, help prospects find you, and publicize your business
- How to best use business networking sites like LinkedIn
- Twitter – should you be tweeting?
- Facebook – is it just for friends?
- How to determine which social networking applications are right for your business, and which aren’t
- How much time should you spend on social media marketing and where should it fit into your marketing/business development activities?
- Measuring ROI on your social media activities

PPEC/R

- 24 ADVANCED TECHNIQUES FOR UTILIZING LTC INSURANCE SKA**  
**Reina Schlager, CPA/PFS, RHU, Schlager Sonntag & Levin, Fort Myers, FL**  
Challenging health issues and/or a tight economy may require an alternative to the traditional long term care insurance policy for your client to financially address this expensive exposure. The insurance industry has added riders to fixed annuities and life insurance contracts with very different levels of protection. This workshop will detail what these riders really provide in terms of long term care insurance. Real-life cases will highlight practical applications. This session will include:

- A discussion of advanced plan design decisions to make traditional long term care insurance more affordable and sustainable
- Long term care definitions of coverage
- Can any of these options truly address the long term care exposure? Are some of these options “false” sleep insurance?

Today’s CPA needs to understand these coverage options if they are to provide trusted advice to the clients who cannot wade through these provisions on their own.

12:40 pm - 1:30 pm  
1:30 pm - 2:15 pm

Luncheon

Luncheon Presentation

**L2 THE BEST PRACTICES OF CPA WEALTH ADVISORS AP**

**John Bowen, CEO, CEG Worldwide LLC, San Martin, CA**

While the current market climate is presenting challenges that are well known, it is also providing significant opportunities for CPA financial advisors who are positioned to serve their best clients extraordinarily well. This presentation will unveil the key findings of a recently completed study on the best practices of CPA wealth advisors. During this presentation, the differences in approaches by advisors from varying business models will be examined.

The critical success factors of today’s top-performing advisors will be identified and attendees will be provided with actionable, results-oriented information to accelerate their success while serving their clients well.

All attendees will receive a complimentary copy of CEG Worldwide’s recently released book, *Breaking Through: Building a World-Class Wealth Management Business*, which will serve as an excellent reference to implement what they learn during the session.

2:15 pm - 2:25 pm  
2:25 pm - 4:05 pm

Change Break

Concurrent Sessions

Select One  
Concurrent  
Session

IM

- 25 WHERE IS THE REAL ESTATE CYCLE GOING? SKA**  
**Glenn Mueller, Ph.D., Real Estate Investment Strategist, Dividend Capital/University of Denver, Denver, CO**

Real estate can be important to an investor’s portfolio. Commercial real estate’s five major property types (office, industrial, retail, apartments and hotels) go through cycles just like any other business and they are quite different from those that residential property go through. Knowing where the commercial real estate fundamentals of occupancy and rent are going will help to estimate the earnings potential of commercial real estate. On the other hand, commercial real estate pricing is dependent upon both debt and equity availability. Investors need to know the movements of both earnings and prices to make intelligent decisions for future investment allocations.

Register by 12/3/09 SAVE \$75!

Select One  
Concurrent  
Session  
(continued)

**WM**

**26 THE GREAT DEBATE – ANNUITY GUARANTEES AND THE RETIREMENT SOLUTION** **SKA**  
**James A. Shambo, CPA/PFS, President, Lifetime Planning Concepts, Inc., Colorado Springs, CO**  
**Mark W. McGorry, J.D., CFP®, CPC, CLU, AEP, Managing Director, Wealth Partners LLC, New York, NY**

**Laurence M. Braunstein, J.D., RFC, CRC, CMFC, CCPS, LMB Group, Inc, New York, NY**  
The crash of 2008 exposed the need for stable income during retirement. More clients and advisors are looking at annuities to meet that need. Join us as we debate guarantees, costs and cash flow in search of a better retirement model. Learn how:

- Fixed immediate or variable annuities best meet that need
- Adding cash flow guarantees compare with different products
- Annuities impact your remaining portfolio's drawdown
- Inflation and costs will impact your annuity choices

**PM**

**27 CURRENT PRACTICE MANAGEMENT ISSUES AND BEST PRACTICES IN SERVING CLIENTS DURING THE MARKET VOLATILITY** **BMO**

**Moderator: Lyle K. Benson Jr., CPA/PFS, CFP®, L.K. Benson & Co., P.C., Baltimore, MD**  
**Panel: Michael Goodman CPA/PFS, CFP®, Wealthstream Advisors, Inc., New York, NY**  
**Beth C. Gamel, CPA/PFS, Executive VP, Pillar Financial Advisors, Inc., Waltham, MA**  
**Scott Sprinkle, CPA/PFS, Managing Member, Sprinkle Financial Consultants, LLC, Littleton, CO**

**William A. Morgan, CPA/PFS, President, Herbein Wealth Management, LLC, Wyomissing, PA**

Hear what the leading CPA/PFSs have learned from the market volatility of 2008/2009:

- What have they done differently in serving clients and how have they raised the level of communication with them?
- Have they made any changes to their investment approach in light of these events?
- How are CPA's using this experience to evaluate their business models and are they making any changes?

Hear why these times have presented a unique marketing opportunity for those practicing in this area.

**2:25 pm - 4:05 pm**  
**PPEC/R**

**28 ELDER LAW** **BL**

**Lawrence A. Frolik, J.D., Professor, University of Pittsburgh School of Law, Pittsburgh, PA**  
Elder law encompasses later life legal planning for aging clients. With over 35 million Americans age 65 or older, lawyers and other professionals are increasingly required to address the special needs that accompany growing old. This session will address topics such as:

- Helping clients plan for long term care
- Analyzing the wisdom of purchasing long term care insurance
- How to deal with the client's loss of mental capacity
- Advising clients on how to pay for 30 years of retirement
- Understanding the federal subsidies for the elderly: Medicare and Social Security

**4:05 pm - 4:25 pm**

**Refreshment and Networking Break**

## Keep connected:

For the latest information about the conference, speakers and sessions, or to sign up for our Advanced PFP Conference blog with interesting, informative and fun postings from conference committee members, speakers, and other attendees. Follow the conference on Facebook, LinkedIn and Twitter. Log onto **[www.cpa2biz.com/PFP](http://www.cpa2biz.com/PFP)**



# Conference Agenda

4:25 pm - 5:40 pm

## Keynote Session

### 29 UPDATE ON REGULATORY CLIMATE AND HOW IT WILL IMPACT YOU AND YOUR PRACTICE **BL**

**Blaine Aiken, AIFA, CFA, CFP, President and CEO, Fiduciary360, Bridgeville, PA**

2009 will be remembered as a watershed year for the financial planning industry, as every aspect of the business has been scrutinized in the wake of historic abuses of the public trust by advisors (Bernie Madoff, et al.).

This session will provide an update of the current legislative and regulatory initiatives that will impact you and the financial planning and investment communities for years to come.

5:40 pm - 6:40 pm

## Reception and Panel Presentation

### THE CPA PLANNER AND FINANCIAL LITERACY: A PARTNERSHIP FOR AMERICA'S WELL-BEING

America's economic crisis is your opportunity to make a difference. Across the nation, CPAs are sharing their expertise, helping Americans navigate through the biggest financial downturn since the Great Depression. Hear from three CPA personal financial planners who share their efforts to get Americans on the right track. Learn more about key strategies for speaking with the media and implementing efforts in your community, as well as the volunteer resources and opportunities available through the profession's 360 Degrees of Financial Literacy effort.

## WEDNESDAY, JANUARY 20 – MAIN CONFERENCE – DAY THREE

7:00 am - 12:00 pm

Registration and Message Center Open

7:00 am - 8:00 am

Continental Breakfast and Vendor Display

7:00 am - 7:50 am

Early Riser Sessions

Select One  
Concurrent  
Session

**IM**

### 301 THE HITCHHIKER'S GUIDE TO CORE/SATELLITE INVESTING **SKA**

**Scott D. Welch, MBA, CIMA®, Senior Managing Director, Fortigent, LLC, Rockville, MD**

The concept of core/satellite investing has been around for a long time. Most of the literature on the subject shares a common characteristic – it is written by academics or practitioners for other academics or practitioners. This presentation will offer arguments for a core/satellite investment approach in a practical, nontechnical manner similar to Douglas Adams' *Hitchhiker's Guide to the Galaxy*. The focus will be on:

- Why it makes sense to include a healthy allocation to passive and/or tax-enhanced index strategies
- Why a diversified portfolio should include alternative investments
- How to build an intelligent core/satellite portfolio

7:00 am - 7:50 am

**WM**

### 302 NORTH & SOUTH OF THE BORDER: CHANGING LANDSCAPE OF WORLD FINANCIAL PLANNING IN THE ERA OF THE GLOBALLY MOBILE CITIZEN **AP, T**

**Raoul B. Rodriguez-Walters, CFP®, CEO, Mexico Advisor, Portland, OR**

Today's accessibility of global trade markets has generated the largest transition of ideas and opportunities in history. U.S. citizens, as well as those of foreign nations, have embraced global mobility: crossing borders for employment, military service, retirement, education, relationships and investments. With these migratory processes, new multinational relationships develop in multiple jurisdictions, while family generations and traditions are still nurtured in the U.S.

How well do you know your clients? A client family may appear to be purely U.S. domestically situated; the reality may be that the family generational structure has changed significantly and now has international relatives, assets, and business interests that will need complex tax and financial planning.

This session is an overview of the U.S. planning and tax consequences that apply to foreign clients moving to the U.S., or U.S. clients moving abroad, among them:

- Appropriate investment planning for cross border lifestyles including cash management, foreign currency
- Risk management and insurance issues in multiple jurisdictions, health, life, property & casualty, regulatory oversight, perils
- Multi-jurisdictional business structures, related family goals and issues relative to differences in tax regimes, ownership and law, i.e., controlled foreign corporations, holding companies
- Retirement issues: domestic qualified plans, foreign accounts and pensions, residency and dual citizenships
- The challenge of achieving economic and emotional parity between members of multinational families in multiple jurisdictions
- Estate planning: family legacy issues, forced heirship rules, foreign and U.S. wills, nonrecognition of U.S. trusts as separate entities, foreign trust reporting requirements, forced use of foreign trusts

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Select One **PM**  
Concurrent  
Session  
(continued)

- 303 FIDUCIARY RESPONSIBILITY STANDARDS UPDATE ON REGULATIONS BMO**  
**Blaine Aiken, AIFA, CFA, CFP®, President and CEO, Fiduciary360, Bridgeville, PA**  
Regulatory reform has ushered in a new era of accountability by financial service companies and their representatives. This includes extending of fiduciary responsibilities to every financial services representative who gives any level or type of investment advice. Even though financial planners and investment advisors have historically been held to a fiduciary standard, their world will change as rest of the industry is forced to adapt to a higher standard of care, and all advice providers face greater scrutiny. This session will address:
- An update on recent regulatory changes impacting planners and advisors, including those imposed by professional associations
  - Intensifying competition as the advisor community expands, largely driven by dramatic migration from the brokerage industry
  - Changing compensation models for financial service representatives that reduce or eliminate conflicts of interest
  - New disclosure requirements that enable investors to understand the costs, conflicts and fiduciary status of their service providers
  - The importance of establishing impeccable credentials and unassailable fiduciary processes to compete effectively in the new paradigm of professional advice

**PPEC/R**

- 304 PLANNING FOR END OF LIFE SKA**  
**Michael D. Schulman, CPA/PFS, Principal, Schulman CPA, Central Valley, NY**  
In some cases, planning for the end of a client's life must be undertaken quickly, in a limited time frame, under extreme duress for you, the client, and the family. Often, however, clients permit themselves to plan for this eventuality many years in advance, allowing more thorough planning. In both scenarios, clients and their families will gain a level of satisfaction knowing they have done as much as possible to fulfill their wishes. This session will discuss:
- What financial strategies must be planned and carried out?
  - A review of the important documents such as wills, trusts, beneficiary designations, and the like that you can assist your client in completing
  - How can you assist your client when death is imminent?
  - How do you shield clients from financial predators, especially if the predators are family members?
  - What are some nonfinancial aspects to this type of planning?

7:50 am - 8:00 am  
8:00 am - 9:00 am

**Change Break**  
**Keynote Session**

**30 ECONOMIC UPDATE AND MARKET INSIGHTS SKA**

**Dr. David Kelly, CFA, Managing Director, Chief Market Strategist, J.P. Morgan Funds, New York, NY**



Dr. David Kelly is the Chief Market Strategist for J.P. Morgan Funds. With over 20 years of experience, David provides valuable insight and perspective on the markets to thousands of financial advisors and their clients. Throughout his career, David has developed a unique ability to explain complex economic and market issues in a language that financial advisors can use to communicate to their clients. He is a keynote speaker at many national investment conferences. David is also a frequent guest on CNBC, and other financial news outlets and is widely quoted in the financial press. Prior to joining J.P. Morgan Funds, David served as Economic Advisor to Putnam Investments. He has also served as a senior strategist/economist at SPP Investment Management, Primark Decision Economics, Lehman Brothers and DRI/McGraw-Hill. David is a CFA charterholder. He also has an M.A. and Ph.D. in Economics from Michigan State University and a B.A. in Economics from University College Dublin in the Republic of Ireland.

In his presentation, David Kelly will use slides from the 1Q 2010 Guide to the Markets to provide perspective on the current economic environment. Following his prepared comments and observations, David will then open up the presentation to Q&A.

9:00 am - 9:10 am  
9:10 am - 10:25 am

**Change Break**  
**Concurrent Sessions**

Select One **IM**  
Concurrent  
Session

- 31 REVISITING THE FUTURE OF WEALTH MANAGEMENT AP**  
**Scott D. Welch, MBA, CIMA®, Senior Managing Director, Fortigent, LLC, Rockville, MD**  
This session will explore a variety of current issues that will shape the future of wealth management. Topics will cover reassessing risk and diversification, strategic versus opportunistic investing, objectives-based planning and reporting, and aligning interests through fee structures. The discussion also will focus on things you can control in times of uncertainty as well as rebuilding trust through accountability and responsibility.

# Conference Agenda

Select One  
Concurrent  
Session  
(continued)

WM

**32 BECOMING A MONEY MENTOR FOR THE NEXT GENERATION SKA**

**Jon J. Gallo, J.D., Gallo Consulting LLC, Co-author, Silver Spoon Kids, Los Angeles, CA**  
**Eileen F. Gallo, Ph.D., Gallo Consulting LLC, Co-author, Silver Spoon Kids, Los Angeles, CA**

Studies show that clients are looking for help in teaching their children to be financially literate. By responding to this need now and becoming the next generation's advisors, you can dramatically increase business retention.

In a presentation originally developed for the American Bankers Association, Dr. and Mr. Gallo examine several areas where CPAs and financial advisors can be involved in mentoring their clients and the next generation. Topics will include:

- Financial readiness
- Philanthropy
- Trust and financial services, including use of estate planning vehicles to teach financial literacy

PPEC/R

**33 HARNESS THE POWER OF APPRECIATIVE FINANCIAL PLANNING® FOR YOUR PRACTICE AND YOUR LIFE AP, SKA**

**Dr. Edward A. Jacobson, Psychologist, Ph.D., MBA, Author, Appreciative Moments, Edward A. Jacobson Associates, Madison, WI**

"Can I learn powerful, effective relationship skills that will add value to my client relationships, increase the meaning and satisfaction I have in my work, and improve teamwork and staff morale?" The answer to this question is an emphatic "yes!" Ed Jacobson's session introduces a powerful approach to building successful relationships and businesses. Appreciative Financial Planning® is grounded in the latest psychological knowledge and practice, and introduces the art of appreciative questions and conversations. Attend this session to:

- Understand the seven reasons why strength-based questions and conversations work better than traditional deficit-based approaches
- Experience an "appreciative" conversation that will vividly demonstrate those reasons
- Find out how to convert negative questions to positive (appreciative) ones
- Learn "What to Say After Hello"— 20 powerfully positive questions to use throughout the financial advisory relationship
- Receive specific positive questions for building an appreciative financial firm

PPEC/R

**34 ALTERNATIVE SOURCES OF INCOME FOR FUNDING THE COSTS OF LONG TERM CARE SKA**

**Reina Schlager, CPA/PFS, RHU, Schlager Sonntag & Levin, Fort Myers, FL**

Have you considered a reverse mortgage? Of course not! "I will lose my home" – that phrase is now an echo of the past for those who did not understand the highly regulated reverse mortgage instrument. Today, with foreclosures continuing to increase and people losing their homes, those who opted for reverse mortgages are secure in their residences – even if their values are underwater. How else are other unique sources of income misunderstood and feared? This session will define debt settlements, life settlements and describe tax savings hidden in your tax return. By being most efficient in advising your clients, additional income may be available to fund long term care insurance. This is not a solicitation; this is for educational purposes only.

10:25 am - 10:40 am

**Refreshment Break and Vendor Display**

10:40 am - 11:55 am

**Concurrent Sessions**

IM

**35 A ROADMAP THROUGH THE MINEFIELDS OF UNCERTAINTY: INVESTMENT POLICY IMPACT ON ROI SKA**

**Leonard G. Armstrong, CIMA®, First Vice President-Investments, Institutional Consultant, Private Wealth Advisor, Merrill Lynch, Albuquerque, NM**

The events from June 30, 2007 through June 30, 2009 were beyond the imagination of all investors, both institutional and individual. All were impacted as none had been since the depression of the 1930's. Unlike prior "deep recessions" or in this case, as I call this period, our "deep depression," there was only one asset vehicle that would have preserved corpus values: U.S. treasuries. But, understanding the cyclical nature of economic events, no matter how harsh, was there any way an institution or an individual investor could have had a strategy in place that would have allowed them to exit the "repression" with better than market returns? Could prior planning, strategic asset allocation modeling and discipline allow an outcome rewarding those who are willing to trust their pre-set statistical planning? We will review the outcomes of those portfolios that followed their discipline, and those who let emotion enter the equation. The investment policy statement (IPS) that is complete in its content and context can serve as that map through the minefields we recently encountered and those we will encounter in the future.

Select One  
Concurrent  
Session

WM

**36 HEDONIC PLEASURE INDEX REVISITED – CONSUMPTION AFTER THE CRASH SKA**

**James A. Shambo, CPA/PFS, President, Lifetime Planning Concepts, Inc., Colorado Springs, CO**

Now, more than ever, forecasting clients' needs is a critical step in creating a viable spending plan during retirement. Understanding consumption behavior will help the advisor establish a more realistic accumulation target. In this session, you will learn:

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(Session 36  
continued)

- The latest research on consumption behavior
- How to create a client's personalized spending inflation rate
- How to stimulate an individual's future spending needs using HPI
- How economic principles of consumption will improve your understanding of the needs of the young investor

**10:40 am - 11:55 am**

Select One  
Concurrent  
Session  
(continued)

**PM**

**37 WHAT DO YOUNG PLANNERS WANT? PANEL OF EMERGING LEADERS** **HR, P**

**Moderator: Mark Tiberjian, Managing Director, Pershing Advisor Solutions, LLC, Jersey City, NJ**

**Panel: Nikki E. Michelini, CPA, Director, Wealth Management, Principal, Aspirant, Los Angeles, CA**

**John G. Corn, CPA/PFS, Investment Advisor, Buckingham Asset Management, St. Louis, MO**

**Glenn S. Freed, Ph.D., Dimensional Fund Advisors & USC Professor, Austin, TX**

**Michael Tate, CPA/PFS, President, TPBS Capital Management, Sacramento, CA**

How can you ensure you attract and maintain that all important element of business, human capital? In the fiercely competitive landscape in which advisors and wealth managers continually compete for clients business, what will ultimately set you apart? This discussion will focus on crucial elements of attracting the right talent, as well as cultivating the necessary business environment to strengthen not only your team, but also your competitive advantages.

- Environment: What type of environment provides the best opportunity to help a planning business flourish by attracting the best human capital? An attractive career path, lifelong learning opportunities, and a creative and entrepreneurial environment.
- Equity/Ownership Opportunities: Long term incentive structures geared towards client service and client acquisition.
- Networking/Community Focus: Sink or swim mentality vs. a long term focus on allowing the young advisors in the industry to build and cultivate their networks in the community. Benefits to the business from a growth and brand/image standpoint.

**PPEC/R**

**38 SAVVY SOCIAL SECURITY PLANNING FOR BOOMERS** **SKA**

**Elaine Floyd, CFP®, Director Retirement & Life Planning, Horseshoath, LLC, New York, NY**

Social Security represents a far greater asset than most baby boomers realize. Decisions made starting at age 62 can have a tremendous bearing on the total amount of inflation-adjusted income that boomers – and their surviving spouses – stand to receive over their lifetime. But the rules are complex and the calculations can be daunting. Financial planners who incorporate Social Security planning into their practices can carve out a unique niche and provide a valuable service to individuals and couples seeking straight information and savvy guidance on how to maximize benefits in conjunction with the rest of their retirement income plan.

- Is Social Security really going broke? What to tell your clients
- Five key strategies for maximizing Social Security benefits
- When to apply: the #1 question facing boomers approaching age 62
- What every high-earning spouse needs to know about survivor benefits
- Comparing scenarios using Excel worksheets

**11:55 am**

**Main Conference Adjourns**

## WEDNESDAY, JANUARY 20 – POST-CONFERENCE WORKSHOP

**1:00 pm - 5:00 pm**

**401 LIGHTS, CAMERA, ACTION: MAKING THE MEDIA YOUR FINANCIAL PLANNING PARTNER** **C**

**AICPA Media Relations Team, AICPA, New York, NY**

This four-hour session focuses on basic skills to help develop ease in public speaking and dealing with reporters and the media. Specific areas of interest include: understanding your audience and reporters; crafting the message you want to convey; and what to expect in different situations.

The media relations training will help you understand how reporters work, recognize the benefits of establishing working relationships with the press, develop effective story angles and sell them to reporters, and respond to reporters' questions to your advantage. This session can either introduce you to the world of presentations and the media, or refresh your existing skills and help you incorporate effective ways of refining your connections with people with whom you speak.

*Limited to the first 20 PFS Credential Holders who register for the conference and send an email indicating interest in attending this session to [financialplanning@aicpa.org](mailto:financialplanning@aicpa.org).*

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## Steering Committee

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**The AICPA would like to recognize the following speakers who are PFS credential holders:**



- |                             |                             |                            |
|-----------------------------|-----------------------------|----------------------------|
| <b>Lyle K. Benson Jr.</b>   | <b>Beth C. Gamel</b>        | <b>Michael D. Schulman</b> |
| <b>Andrew Blackman</b>      | <b>Michael E. Goodman</b>   | <b>James A. Shambo</b>     |
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| <b>Glenn S. Freed</b>       | <b>Theodore J. Sarenski</b> | <b>Randy Thurman</b>       |
| <b>Mitchell Freedman</b>    | <b>Reina Schlager</b>       | <b>Jimmy J. Williams</b>   |

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The AICPA's Personal Financial Specialist (PFS) credential is granted to CPAs who want to demonstrate their financial planning knowledge, skill and experience by earning this exclusive credential.



A CPA who holds the PFS is recognized for a unique ability to combine objective advice with comprehensive, professional planning. Meet with AICPA staff and PFS credential holders at the PFP booth, where they will provide you with more information about the program.

Enjoy special activities for PFS credential holders and candidates at the conference. PFS credential holders also have access to other exclusive benefits, including media and marketing. The annual certification fee includes membership in the AICPA Personal Financial Planning Section.

Visit [www.aicpa.org/PFP](http://www.aicpa.org/PFP) for more information about program eligibility and requirements, or phone **1.888.777.7077, option 4**, or email [pfs@aicpa.org](mailto:pfs@aicpa.org) to contact an AICPA service center representative who can answer your questions directly.



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Feel the warmth of Orlando as you soak up the newest developments in your industry. The ultra-modern, lakeside *Disney's Contemporary* Resort has been recently renovated and boasts a marina, pools, health club, restaurants, tennis courts, and convention facilities. Play a round of golf with friends. Indulge in some lively water sports. Or simply enjoy all that the Greater Orlando area has to offer. Transportation and baggage service via Disney's Magical Express is complimentary to and from Orlando International Airport. Come enjoy a magical experience!

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### RECOMMENDED CPE CREDIT 24 (main), up to 10.5 (optional).

This conference was prepared in accordance with the Joint AICPA/NASBA Statement on Standards for Continuing Professional Education (CPE) Programs effective on January 1, 2002. The recommended CPE Credits are in accordance with these standards; however, your individual state board is the final authority on the acceptance of programs for CPE credit.

### CIMA®, CIMC® AND CPWA<sup>SM</sup> CONTINUING EDUCATION HOURS

Investment Management Consultants Association (IMCA®) will review the AICPA *Advanced* Personal Financial Planning Conference education program for IMCA® sponsored and non-IMCA® sponsored CIMA®/CIMC® continuing education hours. Attendees who hold the Chartered Private Wealth Advisor<sup>SM</sup> (CPWA) designation may also receive CE credit – pending approval of the final program descriptions. Please see web site [www.cpa2biz.com/PFP](http://www.cpa2biz.com/PFP) for more details.

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The 2010 AICPA Personal Financial Planning Conference is eligible for up to 22.5 CE credit hours, inclusive of up to 3.5 Standards, Ethics, and Regulatory (SER) credit hours, as granted by CFA Institute. If you are a CFA Institute member, CE credit for your participation in this program will be automatically recorded in your CE Diary. Please see web site [www.cpa2biz.com/PFP](http://www.cpa2biz.com/PFP) for more details about CFA Institute CE credit.

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CFP® credit will be awarded for courses approved by the CFP® Board. To apply, bring your CFP® number to the conference. A sign-up sheet will be available at the registration desk. If you have questions, please send a message to the email box [credit@aicpa.org](mailto:credit@aicpa.org).

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Registration fees are determined by current membership status in the AICPA. Please indicate member number on the registration form to obtain the correct discount. Conference fee includes all sessions, conference materials, continental breakfasts, refreshment breaks, luncheons and a reception. Fee for optional workshops includes all session materials and refreshment breaks.

### GROUP REGISTRATION

Registration for 2 or more individuals per firm may qualify for group discounts; additional savings may be available for groups of 10 or more. For more information please email [aicpalearning@aicpa.org](mailto:aicpalearning@aicpa.org) and indicate "Group Conference Sales" in the subject line or phone 800.634.6780, choose option 1. **Program Code: PFP10**

### CANCELLATION POLICY

You may cancel without penalty if written cancellation requests are received by December 3, 2009. Due to financial obligations incurred by the AICPA, a credit voucher less 50% of the registration fee will be issued for written requests received by December 27, 2009. No refunds or credits will be issued on cancellation requests received on or after December 28, 2009. For further information, call the AICPA Service Center at **888.777.7077**.

### HOTEL AND GROUND TRANSPORTATION INFORMATION

Contact the hotel directly to obtain their policy on reservations, deposits and cancellations. Rooms will be assigned on a space-available basis only. Note, this conference is expected to sell out, so please make hotel arrangements as soon as possible. To receive our special group rates mention that you will be attending the **AICPA Advanced Personal Financial Planning Conference**.

#### Disney's Contemporary Resort

4600 N. World Drive

Lake Buena Vista, FL 32830

Hotel Phone: 407.824.1000

Hotel Reservations: 407.824.3869

Hotel Room Rate: \$229 single/double

Hotel Reservation Cutoff Date: December 17, 2009

Online – resort hotel reservations, theme park tickets, Magical Express and other resort information is available at [www.disneyurl.com/aicpa2010](http://www.disneyurl.com/aicpa2010)

**Please note:** if you make your reservations to stay at *Disney's Contemporary* Resort 30 or more days in advance, you could be eligible for complimentary airport transportation and luggage delivery service to and from Orlando International Airport (via Magical Express; see web site for more details). Please inquire when making reservations.

**Ground Transportation: Taxi Service:** \$50 each way, approx. 30 minutes.

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The AICPA has a special arrangement with Maupin Travel, Inc. of North Carolina to assist you with your travel arrangements. This travel agency may be reached at 800.345.5540. If you prefer to make your own travel plans, be sure to mention the participating airline's reference number (listed below) to take advantage of deeply discounted "Zone Fares" that do not require a Saturday night stay-over. Discounts are valid for round trip registered AICPA meetings or conferences only. Some restrictions may apply.

#### American Airlines

800.221.2255

Index #19956

#### United Airlines

800.521.4041

Refer to Meeting ID #531SI

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<input type="checkbox"/> Early Bird Registration SAVE \$75 by 12/3/09	\$850	\$850	\$950	\$1,250
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<b>PRE-CONFERENCE WORKSHOPS — SUNDAY, JANUARY 17 (additional fee)</b>				
<input type="checkbox"/> 9:00 am - 5:15 pm	\$150	\$450	\$450	\$450

100 From Tax Advisor to Wealth Manager: The Road Best Traveled (Part I and Part II)

9:00 am - 12:00 pm \$225 \$225 \$225 \$225

101 From Tax Advisor to Wealth Manager: The Road Best Traveled (Part I)

1:00 pm - 5:15 pm \$275 \$275 \$275 \$275

102 From Tax Advisor to Wealth Manager: The Road Best Traveled (Part II)

103 Sophisticated Financial Engineering Ideas: Roth Conversions and Other IRS Strategies

104 Tax Efficient Rebalancing

1:00 pm - 3:00 pm \$175 \$175 \$175 \$175

105 IMCA®-Sponsored Workshop: Current Trends in Manager Evaluation & Selection

3:15 pm - 5:15 pm \$175 \$175 \$175 \$175

106 CFA Institute-Sponsored Workshop: Measuring Performance

**POST-CONFERENCE WORKSHOP — WEDNESDAY, JANUARY 20**  
(complimentary for PFS designees)

1:00 pm - 5:00 pm COMP N/A N/A N/A

401 Lights Camera Action

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