The Heart of Financial Planning™

Financial Planning Association

Ventura County www.fpaventura.org October 10, 2008

Our Mission:

"The Financial Planning Association of Ventura County promotes the financial planning process and the CFP® designation through quality education and high ethical standards to benefit the financial planning profession and our community."

President's Message

by Alan Ungar, CFP®

We had another excellent meeting in July. October's will be even better as we learn how to "Help Families Deal with Imminent Death" and get a 2008 Tax update. Gary Strom's case study "The Dual Advisor Conundrum" should be interesting and a challenge. Additionally we will be electing the 2009 Board of Directors and officers. If you are not already attending a study group you might consider it. Steve Minihan's West Valley group spent their last session dissecting what really is going on in the economy and discussing some problem cases attendees were having. This is a great opportunity to network and get peer help. Also don't forget to check out our web' site's classified advertising section if you are looking for help, a job, space or something else that will help your business grow. Remember the Classified Ad section on the site is free to members.

FOR INFORMATION ABOUT

Emergency Economic Stabilization Act of 2008 Summary of Major Provisions

go to our website
www.fpaventura.org / Newsletters
and download the complete article

Mark Your Calendars

Our first two meetings in 2009
January 16th and April 17th
will be held at a new venue

Lundring Events Center
at
California Lutheran University
60 W. Olsen Rd., Thousand Oaks, CA, 91360

We are honored to have as our special guest speaker in January Thomas D. Higgins, PhD, Chief Economist at Payden & Rygel.

His firm manages $55 billion in AUM with offices in LA, London, Frankfurt and Hong Kong. Tom is responsible for developing views on the U.S. and global economy.

Dr. Higgins was based in New York where he consulted with foreign governments, monetary authorities and corporations on economic and financial issues. Tom was also employed on the Conference Board where he served as the International Economist. At the Board, he produced reports on the global outlook as well as maintaining the exchange rate models for the U.S economic forecast.

Thank You to our October Resource Partner

LIGHTSTONE
Value Plus Real Estate Investment Trust
Charlie Tiano, Regional VP

Book Report

by Alan Ungar, CFP®

"When Markets Collide: Investment Strategies for the Age of Global Economic Change" Mohamed A. El-Erian

As co-CEO and co CIO of Pimco one of the largest investment management companies in the world and with other impressive validations the author has enough experience and wisdom to be one of the most respected names in finance. His major thesis is that there are fundamental changes taking place in today's global economic and financial systems which require action on the part of investors. Former debtor nations are building unforeseen wealth and thus enjoying unprecedented influence. With their new-found wealth they buy US treasury obligations (one of the main explanations of why long term rates have gone down when short term rates were going up) and they have formed Sovereign Wealth Funds (SWF's) to invest in riskier but more profitable assets. This dynamic has changed the ability of the Federal Reserve to influence the market. In addition, as Emerging market countries grow their demand for basic commodities will eventually increase global inflation. This is an excellent book for any planners trying to understand the ramification of "noise" such as the sub-prime crisis, the inverted yield curve, and the credit crunch.

SIZE MATTERS!

by Gary Strom, CFP®, CLU, ChFC

Since the Financial Planning Association has now become the central advocate for financial planners with regulators and Congress we need to grow the membership to increase our clout in Washington and Sacramento. We now have more than 29,000 FPA members and 100 chapters in the USA, but there are more than 300,000 professionals who call themselves "financial planners."

Contrast those numbers with those of the professional association of accountants, the AICPA. They have more than 330,000 members and a very strong lobby at the federal and state level. We have more than 115,000 Certified Financial Planners in 20 countries, but the CFP Board does no lobbying for financial planners.

Who else is looking out for consumers and planner ethical standards? Insurance companies, wire houses, mutual fund companies? Get the picture?

So, how do we grow the membership? One way is for YOU to talk about the problems and how the FPA is one of the answers. Call a financial planning professional you know and invite him/her to one of our quarterly meetings to see what we're doing. We will provide that individual with a complimentary invitation which includes CE and lunch.

Let me know if you have a guest for the next meeting, or the first meeting in 2009 (January). Get involved and help us get bigger so we can get more prestige and credibility with legislators and regulators.

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FPA. THE FINANCIAL PLANNING ASSOCIATION

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