

**FPA of Long Island Symposium Agenda**  
**Friday, November 1, 2013**

- 7:30 am**                    **Registration Desk Opens**
- 8:00 - 9:00 am**           **Pre-Conference Session - Federal Tax Individual Update**  
Speaker: VINCENT J. O'BRIEN, CPA  
In 2013, major changes in the tax law become effective. Tax rates are higher for certain taxpayers, and the Medicare tax has been expanded for some taxpayers on both wages and also on investment income. This presentation is designed to inform participants about significant recent federal income tax changes and to assist them in identifying the ways in which these changes may affect their clients.  
The federal tax individual update presentation by renowned lecturer Vincent J. O'Brien, CPA, will highlight the effects of these significant federal changes. Mr. O'Brien is the owner and principal lecturer of M+O=CPE, Inc., a company that provides its definitive year-end tax update each December and January for CPAs and other tax professionals. Mr. O'Brien is also the President of a CPA firm located in Lynbrook, New York.  
Subject Area: Income Tax Planning
- 9:00 - 10:00 am**        **Welcome and Announcements**  
**Opening General Session - Building a Better Portfolio "Core"**  
Keynote Speaker: CRAIG L. ISRAELSEN, Ph.D.  
Using historical data, this presentation examines the performance of various portfolio designs during the build-up phase (prior to retirement) and the draw-down phase (post-retirement). Correlation patterns between major asset classes are reviewed. The impact of rebalancing is evaluated over multiple time periods. This presentation specifically examines the use of "alternative asset classes" in portfolio design. The *Twelve Portfolio*, a multi-asset balanced model, is introduced.  
Subject Area: Investment Planning
- 10:00-11:00 AM**        **Break 1 – EXHIBIT HALL OPEN**  
*Visit with our Partners and Enjoy a Continental Breakfast*
- 11:00 -11:50 AM**      **Breakout Session 1 – Select one**  
▶ **Case Studies in Long Term Care Planning**  
Speaker: ROBERT M. VANDY, CLU, ChFC, LUTCF, CLTC  
Long-Term Care (LTC) planning continues to be a challenge for many New Yorkers. In addition to the challenges that public funding programs like Medicare and Medicaid face, the private LTC Insurance industry has seen volatility recently it has not experienced before. At the same time, in a world formerly dominated by traditional LTC Insurance as its [almost] exclusive funding tool, new options have emerged as potential solutions to this increasing problematic planning problem.  
In this session, we will look at a brief history of LTC financing, including both public and private tools that have historically been used. We will consider current sources of LTC cost funding, and provide a backdrop for advisors to consider as their clients plan for a need that may, in practical terms, be 20 or 30 years (or more) in the future. We will use case studies as a means to put various planning and financing goals in their proper context.  
(1 NYS Insurance CE - NYCR-237936)  
Subject Area: Insurance Planning
- ▶ **Reverse Mortgage Qualifications and 2013 Program Changes**  
Speaker: ROBERT TOLLIN  
In this session the speaker will overview the reverse mortgage qualifications and provide handouts of an example to demonstrate how the loan works and options that are available. He will also discuss the recent 2013 changes and proposed changes for the reverse mortgage program for 2013. Attendees will come away with a good understanding of how

one qualifies for a reverse mortgage, the difference between the program options, and the potential changes and philosophy behind the changes on the reverse mortgage program.  
Subject Area: General Principles of Financial Planning

► **Fixed Income Market Outlook & Trends in High Yield**

Speaker: JAMES SERHANT, CFA

The content of the presentation will include an overview of the current fixed income market landscape, including yields, pricing and returns across the major sectors. It will also cover trends in drivers that affect the various fixed income sectors, including interest rates, inflation, economic data and corporate fundamentals. Then it will cover specifically the current environment in the High Yield bond market, including corporate fundamental trends, pricing and discussion of current opportunities in the market. It will end with a section on why a strategic allocation to High Yield could potentially make sense in an investors overall asset allocation.

Subject Area: Investment Planning

► **The Case for Alternatives**

Speaker: JOHN CORCORAN

A 60/40 balanced portfolio worked well and met investors' needs most of the time until 2008. The financial collapse – and the responses of policymakers around the world to that collapse – has altered the markets in meaningful ways. We now live in a world of experimental monetary and fiscal policy. Interest rates have been artificially depressed through successive rounds of quantitative easing, central banks are using competitive currency debasement as a strategic weapon, and legislators are now comfortable with perpetual budget deficits and unfunded entitlements. The historic 32-year bull market in bonds is ending; as rates begin to normalize, the capital markets will change dramatically once again. Complicating this picture is the fact the voters are starting to reject fiscal austerity (e.g., Italy, France, Greece, etc.). In this environment, a typical 60/40 balanced approach to portfolio construction no longer meets investors' needs; asset class performance over the last 4 years makes that clear. We believe investors need to expand their opportunity set by including a suite of diversified alternative asset classes. These alternatives have macro drivers, underlying fundamentals and performance characteristics that make them act differently from traditional stocks and bonds. Adding alternatives to a balanced portfolio can help expand the efficient frontier, improve the risk/reward profile meaningfully and position investors for the future, not the past.

Subject Area: Investment Planning

**11:50 am -12:20 pm Break 2 – EXHIBIT HALL OPEN**  
Visit with Exhibitors – Network Time – Coffee Break

**12:20 - 1:10 pm Breakout Session 2 – Select one**

► **New Opportunities in Creative Estate Planning: Hybrid Annuities**

Speaker: ROBERT LEWIS, CLU

This presentation will focus on some very nontraditional ways that annuities, specifically those that offer “Hybrid income” riders can be used to meet clients' estate planning needs. This will change the way advisors look at using annuities to high net worth clients! (1 NYS Insurance CE - NYCR-238207) Subject Area: Estate Planning

► **The Future of Financial Planning**

Speaker: TOM ROBERTS

In this session we will discuss the evolution of planning software and how software integration is continuing to change the user experience. We will also look at how planning software can enhance the advisor/client relationship – help increase firm revenue, and help in gathering more of your clients' assets.

Subject Area: General Principles of Financial Planning

► **Understanding the 1031 Real Estate Market and Current Opportunities**

Speaker: JASON PUESCHEL

Most Advisors do not realize the ease and convenience of today's 1031 programs. Many clients can benefit from enhanced knowledge and understanding of these transactions. Two simple questions should be asked of every client. "Do you own real estate outside of your primary residence?" and "Do you anticipate a potential sale of that property?"

It is crucial that the client discusses their options prior to a sale. Once a sale is complete and an individual receives payment there is no turning back the taxes they will be required to pay.

A 1031 program allows an individual to defer taxes indefinitely on the sale of an appreciated property. It allows for a passive investment which generates a tax advantaged income stream. Learn how you can incorporate these transactions into your practice.

Subject Area: Investment / Income Tax Planning

► **Frozen in the Headlines**

Speaker: LARRY SINSIMER

Frozen in the Headlines explores the Behavioral Finance aspects behind investor reluctance to participate in the equity markets even as those markets continue to rise. It provides a historical perspective on similar missed opportunities and provides advisors with a thought provoking approach to help move clients and prospects off the sidelines.

Subject Area: General / Interpersonal Communication

**1:10-1:40 PM**  
**1:40 - 2:40 PM**

**Luncheon, Howard Black Award Presentation**

**General Session - Changing the Frame**

Keynote Speaker: TREY SGROI

Managing client behavior is difficult in any market, but recent conditions have compounded the challenge of keeping investors on track with their long-term objectives. Yet for clients, the stakes are very high — education for their children, security in their own retirement and the fulfillment of lifelong dreams and aspirations. Successfully managing these challenges is also crucial to advisers seeking to strengthen relationships and grow their practices.

In *Changing the Frame*, we continue working to help advisers expand their understanding of the forces at work behind investor decision-making while presenting communication strategies and investing structures designed to improve investor outcomes.

**A funny way to look at money**

We take a look at why some of the biases and blind spots people have when it comes to thinking about money can cause even the best-intentioned and level-headed clients to succumb to emotional decision-making. These insights will help advisers better understand the persistence of counterproductive behavior and provide some potential strategies for managing it.

**Words aren't enough**

We'll share with advisers the influence that context, framing and structure can have on our everyday lives, and we will demonstrate how "choice architecture" can positively influence client behavior. Advisers will learn about an investment framework that naturally aligns with how people think about money, and see how restructuring portfolios according to this system can help facilitate improved investor outcomes.

**Framing for success**

We'll discuss how incorporating portfolio structures and processes that are more closely aligned with intuitive investor thinking can help clients achieve better investing outcomes and advisers build a stronger brand.

Subject Area: General / Interpersonal Communication

**2:40-3:10 PM**

**Break 3 – EXHIBIT HALL OPEN**

**Last Visit with Exhibitors – Dessert & Coffee Stations**

3:10 - 4:00 PM

**Breakout Session 3 – Select one**

▶ **Social Security: 12 Keys to Optimizing Benefits**

Speaker: WALDEAN WALL, ChFC, CTS

This course prepares financial professionals to assist clients by providing education beyond the basics of social security for their retirement strategies. This course will help to identify the impact clients may face when they begin taking social security benefits as well as optimizing spousal benefits. This course also covers unique topics such as pay-back options, joint-life analysis, phased-retirement, and break-even analysis.

(1 NYS Insurance CE - NYCR-222471)

Subject Area: Retirement Planning

▶ **Mortgage Market Year End Review**

Speaker: FRANK MELIA, CMPS

This session will answer the questions: Should Mortgage Planning (Debt Analysis) be part of your advisory practice? Where are interest rates headed? The speaker will also provide an overview of Mortgage programs which appeal to your clientele.

Subject Area: General Principles of Financial Planning

▶ **Asset Allocation in Alternative Investments**

Speaker: SAMEER JAIN

Alternative investments, with their attractive characteristics, do have unique risks beyond those that exist in traditional stock and bond investing. Incorporating them into a portfolio requires that investors have the tools to compare these investments in a like-for-like fashion with traditional asset classes. We propose a new framework for asset allocation for direct investing that goes beyond the more traditional mean variance Modern Portfolio Theory approach.

Subject Area: Investment Planning

▶ **Retirement Income Solutions**

Speaker: TODD W. SCHAUL

How do advisors meet their client's need for income, inflation protection and a portfolio that will last throughout retirement? We will explore how an endowment like approach to investing can help to build a well diversified portfolio that balances income and capital preservation and addresses risk and volatility.

Subject Area: Retirement/Investment Planning

4:10 - 5:00 PM

**Post-Conference Session 1: The Roadmap to Retirement**

Speaker: GRETCHEN S. MILLER, MBA, CFP®

This roadmap introduces conversations advisors should have with their clients at age 50, 55, 59½, 62, 65, 67, 70 and 70½. The retirement journey begins at accumulation and then continues through consolidation, asset allocation, tax diversification, protection, distribution and wealth transfer. Having these conversations throughout the retirement journey and at the appropriate mile markers will help clients travel safely to their retirement destination. This course will address: Tax diversification and early retirement strategies; Retirement income planning and tax-effective withdrawal strategies; and Maximizing Social Security and spousal legacy strategies.

(1 NYS Insurance CE – NYCR-237399) --- Subject Area: Retirement Planning

5:10 - 6:00 PM

**Post-Conference Session 2: Helping Clients Plan for the Costs of Long-Term Care**

Speaker: CARLO L. CORDASCO, CRPC, CLTC

Many clients who are near retirement often find themselves squeezed between competing pressures for their time and finances. While they contend with decisions about their homes, careers, health, well-being and their children, they are also faced with caring for the needs of their aging parents. Discussing all of these different issues these clients face as part of the "sandwich generation" is a way for advisors to form a connection with client and introduce long-term care planning.

(1 NYS Insurance CE – NYCR-237640) -- Subject Area: Insurance Planning