THE PLANNER

Vol. 5, No. 4 August 2005

Published by the FPA of Long Island
1895 Lincoln Avenue
East Meadow, NY 11554
(516) 542-2004 , Fax (516) 542-2005
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"A Gold Level Chapter"

Dear Fellow FPA Member:

On July 20th, the Board and Past Presidents' Council conducted our annual Strategic Planning Meeting. The purpose of this meeting is to review the chapter's strengths and weaknesses and to develop a plan for going forward. I would like to share some of the highlights of our goals for the future:

Membership Growth and Retention. (*Moss Kaufman* and *Dave Savitz*, Directors). Given that membership is the lifeblood of our Chapter, it is crucial for us to maintain and grow our ranks. Towards this end, several ideas to help achieve these goals include:

- Continuing our "Bring a Guest" policy, in which current members may invite a friend or colleague to a monthly meeting at no cost!
- To help welcome and orientate our new members and guests, we will designate a special "schmooze" table hosted by members of the Past Presidents' Council.
- In conjunction with "National," we are offering a free three-month membership to all "newly minted" CFPs®.

Programs/Education (*Joe Fleishman* and *Sandy Siff*, Directors). Later this year, at monthly meetings, prior to our formal presentations, we will (re-)introduce "roundtable" discussions. Hosted by either member-volunteers or sponsors, these informal groups will focus on a variety of topics ranging from technical issues to practice management to product implementation.

We will also seek to facilitate new "Focus" groups (such as the Fee Advisor Group), to allow for those with common interests – practice management, portfolio design, estate planning, etc, to meet and explore these issues in greater depth.

Career Development (*Maryann Capone*, Director). With "change" being one of the few "constants" in this business, our Career Development Program will continue to grow in importance. Goals for this year include:

- Establishing a mentoring program for a) career changes and b) established planners who wish to change their fee structures (i.e. commission to fee-based).
- Creating a more active job/internship program.

Continued on Page 2

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FPA
THE FINANCIAL PLANNING ASSOCIATION

What's Happening –
Announcements from the Editor

> Our next program meeting will be held on **Wednesday, September 14th** from 5:30 to 8:10 PM at the Crest Hollow Country Club.

> ***Save the Date!*** The required CFP® Ethics Course will be offered on **Wednesday, September 28th** from 5:30 to 8:30 PM at the Crest Hollow Country Club.

> **Fee Advisor Group:** Look for our special track at the Annual Symposium this year!

> Our next Annual Symposium and Exhibition will be held on **Friday, October 28, 2005** at the Crest Hollow Country Club, Woodbury, NY. See center pages for an Agenda and Registration Form

> Please check the back cover for the schedule of monthly meetings, seminars and chapter events, or our web site www.fpali.org.

> The Annual Scott Hirschbein Memorial Golf Outing will be held on Monday, June 19th, 2006, at the Hamlet Wind Watch, Hauppauge, NY.

> Did you know that for every member you recruit you can earn a $25 coupon from National? Just make sure that the new member writes your name on their application as the person who referred him/her to the FPA. These coupons can be used toward the cost of your membership dues.

In adherence to the FPA's Open Forum Policy, the Financial Planning Association of Long Island welcomes advertisements from reputable suppliers of products and services to the financial planning community. However, the chapter's Board of Directors does not perform due diligence on advertisers or authors and cannot guarantee that their offerings or writings are suitable or correct.

Many Thanks to Our 2004-2005

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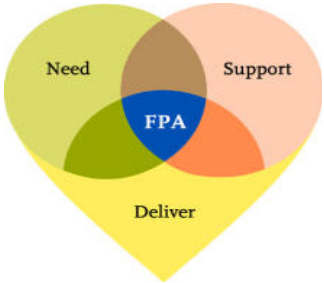
The Heart of Financial Planning:

Being the community that brings together those who deliver financial planning, those who support it and those who benefit from it.



President's Message
(Continued from Page 1)

✍✍ Providing members with information about various educational/career type programs and updates.

In order for our programs to be successful, we need members to come forward and volunteer for a committee. The time commitment is not that substantial – but the satisfaction of accomplishment is! Please call Janet Cino at 516-542-2004 for more information.

I will look to update you in our next newsletter about more plans for our chapter.

In the meantime, don't forget to register for our next Annual Symposium and Exposition on October 28th at Crest Hollow.

Yours truly,
Richard L. Bergen, CPA, CFP®

Exciting Public Events are in the works!
Financial Planning Week 2005 ? October 3 - 9, 2005

Be sure to Mark Your Calendar! **Financial Planning Week is October 3 - 9th** this year and a number of exciting public events are in the works. The Long Island Chapter, along with chapters across the country, will be working to support the financial planning process and the promotion of financial literacy.

Last year our chapter was a sponsor of the 50 Plus Lifestyles & Senior Celebration Expo, a popular and well attended event. We participated in the opening presentations, held smaller seminars and hosted an exhibit booth at the event where we met and spoke with many of the 8,000 to 10,000 attendees.

This year, we plan to build on our successes of 2004, and also add new events that will create positive publicity for the financial planning process and our FPA Chapter. Events that are currently planned include sponsoring and hosting a booth at the 50 Plus Lifestyles & Senior Celebration Expo and hosting a booth at the 2005 Long Island Fall Festival. Both of these events need support from our members to volunteer to man the booths during the day and to present in the opening and classroom sessions at the Senior Celebration Expo. Any FPA members that would like to volunteer to participate in either or both of these events are encouraged to contact Janet (at the Long Island FPA Office) to volunteer. Email fpali@optonline.net, call 516-542-2005 or use the sign-up forms below.

Also be sure to tell all of your family, friends and clients about the Financial Planning Week events and help us make it a memorable week that educates the public about financial planning.

2005 Long Island Fall Festival
Saturday & Sunday, October 8-9, 2005
Heckscher Park

The Financial Planning Association of Long Island will be hosting a booth to inform the public of Financial Planning issues at the Huntington Chamber of Commerce Fall Festival on the week-end of October 8-9, 2005, during "Financial Planning Week". The booth will be open from 8 AM to 6 PM and member volunteers are needed to staff the booth throughout the day. If you are interested in helping staff the booth please fill out the form below and mail or fax it to the chapter office.

This is the largest fall festival attracting upwards of 200,000 people. We believe this is a great opportunity during Financial Planning Week help the public discover the value of financial planning and advance the financial planning profession.

Mail to: The FPA of Long Island
1895 Lincoln Avenue
East Meadow, NY 11554-2522

Or Fax to: 516-542-2005

Or Email to: fpali@optonline.net

Volunteer's Name: _____
Phone #: _____
Email: _____

Days Available: Saturday, October 8 _____
Sunday, October 9 _____

Times Available:

8 AM _____	1 PM _____
9 AM _____	2 PM _____
10 AM _____	3 PM _____
11 AM _____	4 PM _____
12 PM _____	5 PM _____
Anytime _____	

50 Plus Lifestyles & Senior Celebration Expo
Saturday, October 22, 2005
Suffolk Community College, Brentwood Campus

The FPA annually celebrates Financial Planning Awareness week each Fall to promote the concepts of financial planning. On Saturday, October 22, 2005, our chapter will be sponsoring the annual Senior Expo at Suffolk Community College's Brentwood Campus. Previous years experience have shown this is a popular, well attended event – crowds of 8,000 -10,000 participants.

Thanks to those who have already volunteered for this year's event. More volunteers are needed to staff the FPA booth and answer basic question related to financial planning and distribute informative brochures and souvenir items. Members are needed for 1-2 hour shifts throughout the morning and early afternoon.

If you are interested in participating, please indicate on the form below what hours you are available and forward it to Janet in the chapter office, by email, mail or fax.

Mail to: The FPA of Long Island
1895 Lincoln Avenue
East Meadow, NY 11554-2522
Or Fax to: 516-542-2005
Or Email to: fpali@optonline.net
Volunteer's Name: _____
Phone #: _____
Email: _____

Times Available:

8 AM _____	1 PM _____
9 AM _____	2 PM _____
10 AM _____	3 PM _____
11 AM _____	4 PM _____
12 PM _____	Anytime _____

Committee Chair: Michael Kresh, 631-232-9170

Membership

Welcome New Members
June - July 2005

Robert T. Bird
Advest Inc., Jericho, NY

Felix K. Camacho, CFP®
American Express Financial Advisors
Brooklyn, NY

William R. Collins, CFP®
UBS Financial Services Inc. , Bayside, NY

Kenneth J. Eldi, CFP®
TD Waterhouse Investor Services, Inc.
N Baldwin, NY

Mark Grossman
American Express Financial Advisors
Mitchel Field, NY

E. Hale Jones
E. Hale Jones Publishing, Inc., St. James, NY

Jenny H. Kwong, CFP®
MetLife, Brooklyn, NY

Curtis M. Luckman, CFP®
Geneva Wealth Management Ltd, Roslyn, NY

Joel Lucks
Ten Haagen Financial Group, Huntington, NY

Paul D. Marasciullo, CFP®
UBS Financial Services, Inc., Uniondale, NY

Michael McCrain, CPA
MKC Associates, Inc., Islandia, NY

Robert F. Monahan, CFP®
Reckson Executive Park, Melville, NY

Jeffrey J. Meyers
Fidelity Investments, Selden, NY

Mark Remigio, CFP®
Syosset, NY

Barbara Rothblatt
Great Neck, NY

Michael Santoro, CLU
Preferred NY Financial Group, Jericho, NY

Jin Sun, CFP®
Smith Barney, Citigroup
Brooklyn, NY

Daniel P. Twomey, CFP®
Edward Jones, Oceanside, NY

Thomas A. Tyler, CFP®
Edward Jones, Merrick, NY

Frann Ziskin, CFP®
Morgan Stanley, Port Washington, NY

Anniversaries

Congratulations to the following Long Island Chapter FPA members who are celebrating significant FPA anniversaries in July and August.

25 Years

Albert F. Coletti	Smithtown	NY	July 1, 1980

15 Years

James E. Meyer	Melville	NY	July 1, 1990
William J. Vinciguerra, CFP®	Garden City	NY	July 17, 1990
Paul J. Nagel, CPA, CFP®, CMFC	Glen Cove	NY	July 25, 1990

10 Years

Gary J. DeLorenzo, CFP®, MSFS	Melville	NY	July 1, 1995
Louis M. Rusinowitz, JD, CFP®	Lake Success	NY	August 10, 1995

5 Years

Howard Wiseman, CFP®,	Commack	NY	July 17, 2000
Howard Zucker	Hicksville	NY	July 19, 2000
Stephen A. Cocheo, CFP®, MBA	Mineola	NY	August 21, 2000
Dean M. Giella, CFP®,	Jericho	NY	August 23, 2000

Membership Report

By Moss Kaufman

Traditionally summer has been the season of choice for planning and vacations for ourselves and our clients. We hope that you are all feeling re-charged and are ready for a great lineup of programs, seminars and networking activities. Our chapter offers you a lot so please get your fair share by attending and participating in all that we have to offer.

Your chapter membership committee is working hard with others to improve our services and opportunities to members. We strive to do all that we can to maintain and increase membership. Please continue to take advantage of the opportunity to invite new potential members to one of our monthly program meetings. They can come to their first meeting for free as your guest.

We will be looking for volunteers to help us with a number of projects:

1. We will have a telephone recruiting campaign to contact the over 250 non-member CFP®'s.
2. We will be preparing our annual membership survey and can use input on its design as well as processing and evaluating the results.
3. We will participate in public and allied professional symposiums. We can use your help with taking a shift to cover our tables or booths.

Volunteer where you can but don't be surprised if we draft you and invite you to join and assist on a committee.

Top 10 Benefits of Local FPA Chapter Membership

By: Howie Wiseman, CFP®, Director

10. Education - 9 monthly educational meetings, required ethics course, a day long Annual Symposium and several half day mini symposiums provide an unparalleled opportunity to keep abreast of the latest developments in the field.

9. Required Credits – The Chapter's educational events provide the opportunity to acquire the CFP®, CPA, and insurance credits you need to maintain your designation and/or licenses.

8. Networking – with some of Long Island's most prestigious financial professionals.

7. Fee Advisor Group- Improve your investment process through interaction with this elite group of SEC and New York State RIA's and advisor representatives.

6. Enhance - the image of the CFP® designation, and increase public awareness of the financial planning process.

5. Job Bank – is available to members whether you're looking for a job or looking to hire.

4.Products and Services– maintain familiarity with cutting edge products and services offered through Chapter sponsors.

3. Chapter Services – A Chapter newsletter to keep you informed on local events, industry changes and job opportunities and a full time Chapter Administrator to help you get the most out of your membership.

2. Cost Savings– the member discounts available for Chapter educational meetings and social events effectively reduce the cost of your FPA membership – Discounts are available to a new member joining at the time of the event.

1. Your National Membership includes the cost of your local chapter membership.

Join Now -- Get Involved --!!

Looking for a Few Good Planners: Howard Black Award Nominations Due August 29, 2005

The FPA of Long Island is seeking nominations for the Howard Black Award, which recognizes an individual who has made outstanding contributions to the financial planning profession. The award will be presented at The 6th Annual Symposium and Exhibition, October 28th, 2005. Nominees for the Howard Black Award should be professionals who have made a significant contribution to the financial planning profession in the areas of service to society, academia, government and in professional activities. They must also exemplify FPA's core values of integrity, competence, relationships and stewardship. Nominations are due by August 29th. A Nomination Form can be found on page 10 of this newsletter.

FPA of Long Island
Symposium Agenda - Friday, October 28, 2005

7:30 - 9:00 a.m. **Registration**

8:00 - 9:00 a.m. **Pre-Conference Session *(1 CFP® and/or CPA CE credit)***
Tax Update: Robert Katz, Esq.; Katz, Bernstein & Katz

8:00 - 9:30 a.m. **EXHIBIT HALL OPEN - Breakfast with Exhibitors**

9:30 - 10:30 a.m. **Opening General Session *(1 CFP® and/or CPA CE credit)***
How To Make Money in Today's Environment
Speakers: Panel of Mutual Fund Managers

10:30 - 11:00 a.m. **EXHIBIT HALL OPEN - Break with Exhibitors**

11:00 a.m. - 11:50 a.m. **Concurrent Sessions I**

?? **Trusts in an Elder Law Practice *(1 CFP® and/or CPA CE credit)***
Speaker: Vincent Russo, Esq., Vincent J. Russo & Associates, P.C.

?? **Annuity Contract Ownership *(1 CFP® and/or CPA CE credit and/or 1 NYS Ins. Credit)***
Speaker: Susan O'Connor, Nationwide/The Best of America

?? **Fee Advisor Track– In Search of Dividends *(1 CFP® and/or CPA CE credit)***
Speakers: John Trotta, CPA, Financial Advisor Network, Inc.;
Robert Kleinman, CPA, CFP® , Kleinman Financial Services, Inc.
and a Fund Manager from the industry

?? **Student Track- How to Pass the CFP® Exam (No CE credit)**
Speakers: Maryann Capone, CFP®, and two individuals who have recently passed the CFP® exam

11:50 a.m. - 12:10 p.m. **EXHIBIT HALL OPEN - Break with Exhibitors *(first Raffle)***

12:10 p.m. – 1:00 p.m. **Concurrent Sessions II**

?? **Divorce Planning *(1 CFP® and/or CPA CE credit)***
Speaker: Nancy Kaye-Kirsch, CFP® , CDP, $ound View Financial

?? **Asset Allocation *(1 CFP® and/or CPA CE credit)***
Speaker: Richard McQuaid, Grantham, Mayo, Van Otterloo & Co. (GMO) LLC

?? **How to Present Like a Pro (No CE credit)**
Speaker: Wendy Gold, President of Firelands Communication

?? **Practice Management and Student Track- Best practices for Building a Successful Financial Planning Practice and Career (No CE credit)**
Speakers: Andrew M. Rich, CFP®, Rich Advisory Corp.
Jon L. Ten Haagen, CFP®, RPC, Ten Haagen Financial Group and
Marilyn Stefans, CFPCFP®, Stefans Associates, Inc.

1:00 - 2:30 p.m. **Lunch *(1 CFP® and/or CPA CE credit)***
Luncheon Speaker: CONGRESSMAN STEVE ISRAEL

2:30 - 2:50 p.m. **EXHIBIT HALL OPEN - Raffle**

2:50 p.m. - 3:40 p.m. **Concurrent Sessions III**

?? **Fixed Income *(1 CFP® and/or CPA CE credit)***
Speaker: Thomas Sorrell, Executive VP and CIO, Guardian Life Insurance

?? **The Pitfalls of Retirement Plan Distributions (*1 CFP® and/or CPA CE credit*)**
Speaker: Victor Finmann, Esq., Victor M. Finmann, PC

?? **Reverse Mortgages *(1 CFP® and/or CPA CE credit)***
Speaker: David Peskin, Founder & President of Mortgage Warehouse,
Vertical Lend and Boulder Financial Group

3:40 - 3:50 p.m. **Afternoon Break**

3:50 - 5:30 p.m. **Post-Conference Session *(2 NYS Insurance and/or CFP® and/or CPA CE credits)***

?? **419(E) Programs (*1 CFP® and/or CPA CE credit and/or 1 NYS Ins. Credit)***
Speaker: Michael F. Greco, CLU, Principal, The Heritage Group, LLC

?? **Long Term Care (*1 CFP® and/or CPA CE credit and/or 1 NYS Ins. Credit)***
Speaker: Don Campfield, National Sales Director, LTCI, Berkshire Life Insurance Company of America

Congressman Steve Israel Robert Katz Vincent Russo

SYMPOSIUM & EXHIBTION 2005

October 28, 2005 – Crest Hollow Country Club, Woodbury, NY

A Huge ***"Thank You"***
to the Sponsors & Exhibitors who generously contributed to make this program possible! (The following list represents sponsors as of August 5, 2005).

Platinum ($2,995)
AIG SunAmerica / Polaris
AIM Investments
American Skandia
Curian Capital
Dreyfus Investments
Evergreen Funds
Jackson National Life
MainStay Funds
MassMutual Annuities
Nationwide /The Best of America
Oppenheimer Funds

Gold Level ($1,995)
Cobalt Capital Funding
Federated Investors
JennisonDryden Funds

Silver Level ($800 and up)
Access Brokerage Services
Fred Alger & Co.
American Century Investments
American Stock Exchange
AXA / Equitable Distributors
Claymore Securities
Dividend Capital
Dunham & Associates
Fidelity Investments
Franklin Templeton Investments
Guardian Investor Services LLC
ING Funds
Investigo Corp
Laser APP Software
MetLife Investors
MFS Investment Management
Molloy College
NY Long Term Care Brokers Ltd.
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State Street Global Advisors
TD Waterhouse Institutional Svcs
Vanderbilt Financial Group
Van Eck Global
Vertical Lend
Wells Real Estate Funds

- -

Sponsorship opportunities are limited. If you would like details on sponsoring call Tommie Michalik at 631-845-5100

Mark your calendars now for
Friday, October 28, 2005,
Crest Hollow Country Club, Woodbury, NY

Once again the FPA of Long Island has put together what looks like the best ever Financial Planning Symposium and Exhibition! It will take place on Friday, October 28, 2005, at the Crest Hollow Country Club in Woodbury. Many of the speakers and topics are already lined up for the day. I am pleased to announce that Congressman Steve Israel has agreed to be our Luncheon Speaker. You can look forward to Bob Katz starting things off as our pre-conference speaker. There will be Vincent Russo speaking on Trusts in an Elder Law Practice, Victor Finmann speaking on the Pitfalls in Retirement Plan Distributions, and many other fine speakers and topics lined up for the day.

You will once again be able to earn up to 8 CFP and/or CPA credits during the day. You will also be able to earn 3 hours of NY State Insurance CE credit.

Again this year we will offer a Practice Management Track and a CFP Student Track designed to help new financial planners and students get a successful start. This track is for you if you are a student interested in financial planning or have just entered into the practice of financial planning. Gain solid, practical information from experienced, successful financial planners on how to develop a financial planning practice and where to find financial planning career opportunities. (There are no CE credits offered for any of the Practice Management or Student Track sessions).

Register Now, if you haven't already! Looking forward to seeing you on October 28th!

Louis J. Cino
Vice-President, Symposium 2005

Symposium 2005:
October 28, 2005 - Crest Hollow Country Club, Woodbury, NY

Name: _____

Company: _____

Address: _____

City: _____ Zip: _____

Badge Name: _____ Phone: _____

Email: _____ Fax: _____

CFP License #: _____ NYS License #: _____

Rates:	5/14/05-10/14/05	10/15/05-10/28/05
Member	$150.00	$200.00
Non-Member	$200.00	$250.00

Return to FPA of LI, 1895 Lincoln Ave, East Meadow, NY 11554-2522.

A full refund will be granted as long as you contact us by October 14, 2005. Refund will not be granted after October 14, 2005, however substitutions can be made at any time at no charge.

The Scott Hirschbein Memorial Golf Outing

We were once again fortunate to have a beautiful day for The Scott Hirschbein Memorial Golf Outing. Most of you will not believe this but when asked on the morning of the outing "how are you?" - Tim Rossiter said FANTASTIC. I want to thank both Jon Ten-Haagen and Bill Huie for their help and of course Tommie Michalik for her help with the sponsors. Our main sponsors this year were Oppenheimer Funds, Awards - Jackson National, Breakfast - The Heritage Group, LLC, Hole-in-One and Putting Contest - and Tax Partner Alliance, Lunch.

Our Tee Sponsors were AIM Investments, American Century, AmericanSkandia, AXA/Equitable, Dividned Capital, Dreyfus Investments, Evergreen Funds, Franklin Templeton Investments, Karol Hausman & Sosnik, PC, MainStay Funds, MetLife Investors, MFS Investment Management, Nationwide/"The Best of America", Oppenheimer Funds, Pacific Life & Annuity Company, Transamerica IDEX Funds, and Van Kampen Funds.

I cannot thank our sponsors enough as they allow us to run these great events. Please thank them when you see them at meetings for their support.

Having drinks available on the course was also a good idea as those who got lost during the shotgun start did not die of dehydration. By the way Joe Clinard was seen using his "foot" wedge and I think our new ethics requirement will be how to score a golf card! All kidding aside it was a really nice day and next year the outing will be on Monday, June 19th. Of course our thanks to Janet who makes things run so smoothly.

Jim Meyer
Vice President - Special Events

Career Development Committee News

The Career Development Committee is looking for a few good volunteers to work on developing some new resources and tools for both new and established planners -- whether it is job opportunities, or learning about the various designations available to us as financial advisers. We need some energetic volunteers to assist us in getting some new programs in place. If you have any questions please call Maryann Capone at 516-752-4178.

Maryann Capone
Vice President - Career Development

CFP® Ethics Course

The FPA of Long Island will be offering the CFP Ethics Course at a dinner meeting on Wednesday, September 28th, from 5:30 PM to 8:30 PM, at the Crest Hollow Country Club. Our presenter will be Linda Gadkowski from Beacon Financial Planning, Inc. Look for the flyer and registration form in the mail soon.

For those of you who cannot be at the September 28th meeting FPA National announced a new FPA Ethics Course, "Ethics-A Practical Framework of Universal Principles: CFP Board *Code of Ethics* Case Studies" presented by Michael Snowdon, CFP®. This course is available in two formats; self-study CDs and an archived "Webinar" in the Virtual Learning Center. Either format allows you to explore and evaluate ethical issues found within the financial planning, investment adviser and broker-dealer communities and satisfies CFP Board's two hour ethics requirement. Each format is $45 for members ($65 nonmembers). Access the online course, purchase the self-study format in FPA's Online Store (www.fpanet.org) or call 800-322-4237.

Past Presidents Volunteer to be Mentors

The list of the following people are members of the FPA of Long Island's Past President Council and they have volunteered to serve our chapter as a liaison for members so please call upon them for anything within our chapter that you may need assistance with.

Philip J. Ashton, CFP®, 631-491-0691
pjashton@optonline.net

Clifton J. Callahan, CFP®, 631-724-3608
cjc4plans@aol.com

Jack Chite, CFP®, 631-244-8940
jackchite@aol.com

Joseph H. Clinard, Jr., CFP®, 631-420-4242
JoeClinard@aol.com

Irving Cottler, CPA, 516-918-7796
icottler@deloitte.com

Kathleen Keegan, CFP®, 631-420-4242
kakeegan@optonline.net

Michael D. Kresh, CLU, CFP®, 631-232-9170
mkresh@mdkresh.com

James E. Meyer, 631-423-0505
jmeyer@theheritagegroupllc.com

Thomasina Michalik, CFP®, 631-845-5100
tmichalik@vanderbiltsecurities.com

Andrew M. Rich, CFP®, 516-433-0828

Eve Schniebolk Basso, CFP®, 516-536-1438
eveschn@aol.com

Jon L. Ten Haagen, CFP®, 631-425-1966
wiseinvesting@tenhaagen.com

Diane E. Wilkie, Esq., CFP®, 516-564-8301
dwilkie@wilkielaw.com

FPA Government Relations Update

Submitted by Marie Rolston, CFP®

FPA Government Relations Advocacy Site Online – The GR web site contains recent FPA comment letters, links to important CFP® professional issues, securities, insurance, tax and compliance information. For the latest information, go to http://www.fpanet.org/member/govt_relation/index.cfm.

FPA Supports AMT Repeal – FPA is supporting proposed legislation in Congress that would repeal the AMT. Among the bills under consideration that FPA supports is S. 1103.

IRS Issues Final Regulations on Circular 230 – The Internal Revenue Service on May 18th issued final regulations that amend and clarify the implementation of IRS Circular 230, Regulations Governing the Practice of Attorneys, CPAs, Enrolled Agents Before the IRS. The regulations will take effect for written advice after June 20, 2005. Go to www.irs.gov and enter IR 2005-59 into the search function and click on "IRS Treasury Clarify Circular 230 Written Opinion Standards."

SEC Re-Adopts Mutual Fund Governance Rule – For more information, go to http://www.sec.gov/news/openmeetings/agenda 062905.htm.

FPA Members Call For Social Security Reform Now – Financial Planners overwhelmingly agree that reform of Social Security is needed now to avoid future insolvency in the federal retirement trust fund. For further information, go to http://www.fpanet.org/member/press/releases/socialsecuritysurvey.cfm

Senate Passes Energy Bill with Tax Title – The U.S. Senate has passed H.R. 6, the Energy Policy act of 2005, a wide-ranging energy bill which Establishes a new national energy policy and includes a tax title with $18 billion in energy tax incentives over five years. To view a summary of this legislation, go to http://thomas.loc and enter H.R. 6 into the search function.

Take Advantage of Free Online CE Credits

Your FPA® membership entitles you to 12 free continuing education (CE) online exams per year to help satisfy your CE requirements for the CFP® certification. Access these CE exams within the *Journal of Financial Planning* area of the FPA Web site (www.fpanet.org). When the page loads, scroll down for a link that reads, "Click here to go to the online exams." After logging on with your FPA member name and password, you'll access a page listing available online exams. The page will also indicate how many credits remain out of your annual total.

Upon successful completion, you'll receive a certificate via e-mail, and FPA will submit results to CFP Board at no cost. These online credits are not transferable. Unused credits cannot be carried over to your next membership period.

Vanderbilt Securities, LLC
Corporate Headquarters:
445 Broad Hollow Road, Suite 400
Melville, New York 11747
Phone: 631-845-5100 Fax: 631-845-4531
www.VanderbiltSecurities.com

When You Become Part Of
The Vanderbilt Team
You Become Part Of Our Family -
Not Just Another Associate

Here's What Vanderbilt Can Offer You:
- Local Broker/Dealer
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COMMITTEES

The following is a list of the standing committees for the Chapter. We encourage you to get involved and help wherever your interest may lie. Some people have Indicated an interest in serving on the Board of Directors of the Chapter, but please be advised that we do have a requirement whereby members must serve on a committee before being considered for the Board.

Please fell free to contact the individual Vice President or the Chapter Office, if you wish to offer your time or input.

Programs VP– Sandy Joel Siff	516-671-1099
Education VP- Joe Fleischman	631-845-5100
Symposium VP– Lou Cino	516-678-5000x6357
Directory VP- Jim Graziano	718-848-7200
Sponsors VP- Tommie Michalik	631-845-5100
Membership VP– Moss Kaufman	631-366-1999
Communication VP- Michael Baras	516-481-0994
Public Relations VP- Michael Kresh	631-232-9170
Govt Affairs VP- Marie Rolston	631-289-1876
Ethics VP- Ray Mignone	718-229-2514

THE HOWARD BLACK MEMORIAL AWARD
FOR
ACHIEVEMENT AND EXCELLENCE IN FINANCIAL PLANNING

This award has been presented annually since 1993, in memory of Howard Black, JD, CFP, ChFC, who passed away suddenly in 1992. He was a special person in the Long Island financial planning community, and served on the board of the LI-IAFP. Howard was a colleague, teacher, advisor, mentor and friend to many. These talents he gave freely, without reserve. He was truly a role model for our financial planning community. Beyond his professional excellence and achievement, he exemplified the epitome of ethics and principle. To honor his memory, this award was established by those in our organization that he touched in countless ways. It is intended to be a prestigious recognition given to an outstanding member of the Long Island financial planning community.

THE AWARD: The award was initially presented by the Board of Directors of the Long Island Chapter of the IAFP. Following the merger of the IAFP and the ICFP, the decision was made to continue this tradition in the memory of a notable contributor to the Long Island financial planning community. The award is administered by the Past Presidents Council of the Long Island Chapter of the FPA. The Council includes past presidents of the former LI-IAFP Chapter, the former LI-ICFP Society, and the newly formed LI-FPA.

NOMINEE QUALIFICATIONS:

?? Active membership in the Long Island Chapter of the Financial Planning Association (FPA)
?? Noteworthy Service and Contribution to the Financial Planning Profession
?? Noteworthy Service to the Public
?? Adherence to High Ethical Standards

> Nominees are not required to be practicing financial planner professionals, and might be from other allied professions or academic disciplines with strong financial planning focus.

NOMINATION FORM
Must be Submitted by August 29, 2005

I. Nominees Name: _____

Address: _____ City / State / ZIP: _____

II. Professional Designations Held: _____

III. Professional Organization Membership: _____

IV. Service and Contribution to the Financial Planning Profession:
( ) Lecturer ( ) Teacher / Instructor ( ) Authorship ( ) Boards/Committees ( ) Other
(Describe in attachment)

V. Service to the Public:
( ) Civic ( ) Charitable / Volunteer ( ) Other: ***(Describe in attachment)***

VI. Has Nominee signed a Code of Ethics Pledge? Y / N With whom?_____

VII. Has Nominee received any Complaints or Compliance citations? Y / N ***(If yes, attach explanation)***

VIII. Three Other Financial Planning Professionals to Whom Nominee is known: ***(Provide Contact Information)***

1. _____
2. _____
3. _____

IX. Special Remarks (Please attach)

Date of Submission: _____ Submitted By: _____ **

** ***Not Required / Nomination may be submitted anonymously***

SUBMIT THIS FORM TO: The Past Presidents Council, The FPA of Long Island,
1895 Lincoln Avenue, East Meadow, NY 11554-2522; Ph: 516-542-2004 / FAX: 516-542-2005

All nominations must be submitted by August 29, 2005.
The Award will be presented at the FPA of Long Island's Symposium on October 28, 2005.
We hope all members will aspire to nominate a colleague of themselves for this prestigious recognition of their peers.

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The Women's Financial Group

SAVE THE DATE:

The next meeting of The Women's Financial Group will be held on
Thursday, September 8, 2005
at The Maine Maid Inn
4 Jericho Turnpike, Jericho, NY

Topic of the meeting will be:
Networking: Give Not Get

Special Guest Speaker Lucy Rosen, President
The Business Development Group, Inc.

Dinner will be served
Members $25 --- Non Members $40

For further information and reservations
please call 631-744-7044

SITUATIONS AVAILABLE:

ATTENTION: FINANCIAL PLANNERS, STOCKBROKERS & ACCOUNTANTS

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Free Guest Pass

Do you have an associate or colleague who is thinking about joining the FPA, but wants to experience a chapter meeting first?

One free guest pass is available to any person who has never attended an FPA of Long Island chapter meeting. (All free guests passes must be coordinated through Janet Cino, 516-542-2004.)

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Fax resume to 516-921-2386

FPA of Long Island Upcoming Meetings

Schedule of Monthly Meetings, Seminars and Events

All monthly program meetings will be held 5:30 p.m. – 8:30 p.m.
At the Crest Hollow Country Club in Woodbury, NY

? ?	**September 14, 2005**	**Monthly Program Meeting: "The Future Ain't What It Used To Be: Portfolio Design in a Low Return"**
? ?	**September 28, 2005**	**Special Meeting: Required CFP® Ethics Course**
? ?	**October 8-9, 2005**	**Public Awareness Event– Financial Planning Week 2005 Long Island Fall Festival, Heckscher Park**
? ?	**October 22, 2005**	**Public Awareness Event - 50 Plus Lifestyles & Senior Celebration Expo, Suffolk Co. Community College, Brentwood**
? ?	**October 28, 2005**	**The 6th Annual Symposium and Exhibition**
? ?	**November 16, 2005**	**Monthly Program Meeting: Stock Options**
? ?	**December 14, 2005**	**Monthly Program Meeting: Bankruptcy**
? ?	**January 6, 2006**	**Educational Seminar: Tax Update**
? ?	**January 18, 2006**	**Monthly Program Meeting: "Medicaid Planning: An Alternative Prospective for the Sandwich Generation"**
? ?	**February 15, 2006**	**Monthly Program Meeting: "The Long Island Economy and Future Trends in Local Business"**

Visit our web site at www.fpali.org
Registration forms can be downloaded for our different events

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FPA
THE FINANCIAL PLANNING ASSOCIATION

FPA of Long Island
1895 Lincoln Avenue
East Meadow, NY 11554-2522