The Newsletter of FPA of Greater Kansas City

# News&Views

July 2023

FPA

FINANCIAL PLANNING ASSOCIATION

GREATER KANSAS CITY

# IN THIS ISSUE:


| | |
|---|---|
| The Reimagined Retirement | 3 |
| Symposium | 4 |
| FPA Take 5 | 6 |
| Chapter Partners | 9 |
| 2023 Board of Directors | 10 |
| Calendar of Events | 11 |


## CAREER LISTINGS

Visit the FPA of Greater Kansas City Careers Page for a full list of available positions.


## FPA of Greater Kansas City

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# THE REIMAGINED RETIREMENT

At the onset of COVID, employers across the country scrambled to adapt to the new work-remote demands for their employees. With stunning speed and a significant embrace of technology, millions of Americans found themselves continuing their work effectively from the comfort of their own homes. In short order, this has changed how we all conceptualize work… and retirement.

While writing about this shift in thinking is not necessarily novel, one thing has become abundantly clear in our client conversations of late - the reimagination of retirement, and reimagination of our relationship with work in general, is here to stay.

For our firm's clients nearing retirement, we seldom hear about the "end of work" that historically had accompanied this transition. Now, the conversation has shifted to partial work, continued full-time remote work, contract/consulting work with the same employer (versus W-2), or starting a new business.

For our firm's millennial client, increased remote flexibility means they are committed to (or resigned to?) continuous work for as long as they are able to. Often, they are unwilling to even assign an age to a traditional retirement. Rather, "retirement" to them is more likely to be defined by intermittent sabbaticals, breaks, re-trainings, and pauses in traditional employment. They want the security in their plan to care for themselves and their families without an "end year" in mind.

With that in mind, I'd like to offer a reminder and encouragement to our community of advisors about the importance of meeting our clients where they are. Here are a couple of considerations to ensure that your planning process has evolved to meet our client's similarly evolving needs:

- **Get clear on how your clients view the idea of retirement & revisit this conversation regularly**… You may want to avoid the word "retirement" altogether!

- **Stress Test your existing planning process and assumptions**… is the advice you are dispensing built on traditional beliefs, or on new realities?

- **Ensure your technology is up to the task**… Ask yourself - is my financial planning and retirement income technology built to simulate an outdated "traditional" retirement? Or is it malleable, and embracing of hybrid/work stoppage considerations?

If your answer to the technology question is "no," consider keeping an eye on emergent tools through several leading technology experts:

Bob Veres - https://bobveres.com/

Joel Bruckenstein's T3 Technology Hub
https://t3technologyhub.com/

Michael Kitces - technology map & blog
https://www.kitces.com/fintechmap/

I personally embrace the reimaging of retirement as another wonderful moat for the value of financial planning. There is significant psychological and financial complexity in a hybrid work/retirement lifestyle. Ready yourself for the new normal!

Have a great summer,
Tom Kaminski

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# 2023
# FPAGKC
# SYMPOSIUM

17 Hours of CE Available

29 August 2023
07:15 AM to 05:00PM

Embassy Suites Conference Center
10401 S Ridgeview Rd
Olathe, KS 66061

## BREAKOUTS AND DISCUSSIONS

### SUPER CE SESSION-13 HOURS CE

### ADVANCED PLANNING PATH

- 199A Deduction Planning
- Gifting Strategies & Discussion Skills
- Advanced Life Insurance Planning

### CORE PLANNING PATH

- Medicare and Senior Needs Planning
- Tax Diversification in Retirement
- Estate Planning Opportunities and Strategies
- Super CE Available 7:15-8:15AM

### INVESTMENT IDEAS AND PRACTICE MANAGEMENT

- First Trust Economist Bob Stein
- Asset Class Expectations
- Dividend Strategies
- Big Ideas for 2023
- Factors vs Fundamentals
- "Brand Your Plan" with Carson Coaching

## KEYNOTE SPEAKERS

**Thomas Hoenig**
Retired Chair of KC Federal Reserve Board

**Jeff Levine**
Lead Financial Planning Nerd
kitces.com

**Additional information and registration available at**
**www.fpakc.org**

**REGISTER TODAY!**

FPA PLANNING ASSOCIATION
GREATER KANSAS CITY

RSVP
**WWW.FPAKC.ORG**

*Join us for an*

# EXCLUSIVE NETWORKING OPPORTUNITY

**Are you maximizing your FPA benefits, have ideas to improve upon the FPA experience, or just want to have conversations with other industry professionals, please join us for a casual happy hour...food and drinks provided!**

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Sullivan's Steakhouse
4501 West 119th St, Leawood, KS 66209

## OCT 5 | 3:30-6 PM

**RSVP TODAY!**

FINANCIAL PLANNING ASSOCIATION

# Take 5

An update on the programs and services that make FPA *your partner in planning*.

JULY 2023

## Supercharge Your Success at FPA Annual Conference 2023!

If you're hungry for knowledge, eager to level up your skills, and passionate about growing your business and serving your clients, then FPA Annual Conference 2023 is your ticket to something truly extraordinary. At FPA Annual Conference 2023, connection, learning, and community take center stage. It's where you'll rub shoulders with the brightest minds, exchange ideas, and discover the latest strategies that will supercharge your success. It's an experience like no other, and it's tailor-made for YOU. Don't miss out on this extraordinary opportunity. Join us Sept. 27-29 in Phoenix—and SAVE with advanced pricing when you register now!

FPA ANNUAL CONFERENCE

## The 2022 FPA Annual Report is Now Available

Over the past year, FPA leaders and staff worked hard to make the Association your partner in planning through Practice Support, Learning, Advocacy, and Networking. Learn about those efforts and the many programs, services, and events that are driving the value of membership in the recently-released 2022 FPA Annual Report. The report offers a look at the many ways FPA is working for you and includes an update on membership and the 2022 audited financial statements. Read the 2022 FPA Annual Report now.

## The July *Journal of Financial Planning* Now Available

FPA members can now read the July issue of the *Journal of Financial Planning* to learn about helping clients build resilience in retirement, strengthening the roots of your business, breaking barriers between wealth and retirement planning, defining your client journey, disability insurance, and much more. Access the latest issue of the *Journal* now.

## Fulfill Your IAR CE Obligation with Kitces IAR CE Day on August 24

Kitces IAR CE Day is the ultimate solution for Investment Adviser Representatives (IARs) fulfilling their CE obligations. Join us on August 24 for virtual sessions led by experts in ethics and regulation, earning your 6 hours of IAR Ethics CE while also gaining 6 hours of CE for CFP®, CIMA, CPA, and other designations. No vendors or sponsors, just pure, high-quality content. Plus, part of your registration will be sent to your local FPA chapter to support other programs that support YOU. Don't miss out! Register today for $199 (general admission) or $129 (Kitces Premier members).

## FPA is Your One-Stop Shop for All Your Learning Needs

Staying razor-sharp on financial planning trends and practices makes you a competent financial planner. And while you can get a variety of education from across the financial services industry, nothing compares to the breadth and depth of education you get through the FPA Learning Center. FPA is constantly developing live and on-demand webinars, certificate programs, conference recordings, partner programs, special interest programs, and more to help our valued members stay on top of all they need to know as financial planners. There is a ton of CE to satisfy CFP® CE requirements, and many programs are complimentary – or discounted – with membership. Check out the FPA Learning Center!

## FPA and *CNBC* co-branded 'Money Matters' newsletter

Want the latest investments and personal finance headlines delivered to your inbox twice each month? FPA and *CNBC* are collaborating to publish the co-branded Money Matters newsletter exclusively for FPA members. Delivered twice each month, the newsletter delivers the latest headlines from CNBC that you need to read. Opt-in for Money Matters now!

## Unlock The Keys To Sustainable Growth For Your Practice

Are you a financial adviser struggling to grow your business? You're not alone. Recent research by FPA and Janus Henderson revealed that 46% of advisers are comfortable with their current growth rate, but only 12% strongly agree with that sentiment. The good news is the same research identified six keys to growth for today's advisory practices. The *Six Keys to Growth for Today's Adviser* report will help you learn about the critical factors for business growth that were uncovered in the research. Get your hands on the Six Keys to Growth for Today's Adviser report today and start putting your business goals within reach! Get the report!

# FPA Partner Spotlight

**Finance of America Reverse (FAR)** and FPA have formed an impactful partnership to educate financial planners about the potential benefits of reverse mortgages as part of a comprehensive financial plan. As one of the largest reverse mortgage lenders in the U.S. and a leading provider of retirement solutions, FAR and its experts have joined forces with FPA to support you.

FAR and FPA believe financial planners must continually question, adapt, and develop new ways to serve their clients' best interests and transform lives through comprehensive financial planning. This partnership aligns with your aspiration to be a modern, forward-thinking financial planner.

As an FPA Member, you can take advantage of the following benefits today:

- **The FAR Learning Hub:** Enroll in comprehensive courses designed to help you master the intricacies of reverse mortgages, including who can benefit and how they can be integrated to enhance and safeguard retirement plans.
- **FAR Educational Resources:** Explore a wide variety of informational resources and innovative tools available through the FPA Business Hub. These resources are specifically tailored to optimize client retirement outcomes.

*"Teaming with FPA is a logical extension of FAR's ongoing educational efforts and is particularly exciting because it provides another touchpoint to reach a critically important player in many Americans' lives when it comes to retirement – the financial planner."*

Kristen Sieffert
President
Finance of America Reverse, LLC

LEARN MORE!

# CHAPTER PARTNERS

## PLATIINUM PARTNERS

AE WEALTH MANAGEMENT

American Century Investments®

First Trust

## GOLD PARTNERS

Allianz

axos® ADVISOR SERVICES

Greater Kansas City Community Foundation℠

## SILVER PARTNERS

ASH BROKERAGE

Hines SECURITIES, INC.

FlexShares® EXCHANGE TRADED FUNDS

NORTHERN FUNDS®

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# 2023 BOARD OF DIRECTORS

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# CALENDAR OF EVENTS

**August 29, 2023**
**SYMPOSIUM**
Embassy Suites, Olathe

**September 20, 2023**
**Chapter Meeting**
Embassy Suites, Olathe

**October 5, 2023**
**Member Networking Event**
Sullivan›s Steakhouse, Leawood

**October 18, 2023**
**Chapter Meeting**
Embassy Suites, Olathe

**October 27, 2023**
**Career Day**
American Century, Kansas City

**November 15, 2023**
**Chapter Meeting**
Embassy Suites, Olathe

For a full list of events and registration please visit our website at https://www.financialplanningassociation.org/fpa-greater-kansas-city-events