

The Newsletter of FPA of Greater Kansas City

# News & Views

March 2023



**FPA**

**FINANCIAL  
PLANNING  
ASSOCIATION**

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**GREATER  
KANSAS CITY**


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## WELCOME NEW MEMBERS

Taylor Crouse  
Bryson Slater, CFP®

# 2023 SYMPOSIUM SPONSOR/EXHIBIT AVAILABLE



**2023 FPA of Greater Kansas City Symposium**  
August 28, 2023  
Embassy Suites Olathe

**SPONSOR AND EXHIBIT OPPORTUNITIES**

The FPA of Greater Kansas City 13th Annual Symposium will take place in Olathe on August 28, 2023 at the Embassy Suites Convention Center in Olathe. We are offering a day filled with industry networking, professional development, continuing education and skill building, all while supporting and advancing the goals of social and financial planning. Our goal is to give you an excellent opportunity to develop professional relationships with FPA members and other financial professionals through this event. We anticipate approximately 200 attendees.

**Symposium Sponsor \$1,500** (includes all Olathe, Political Awareness Package)  
 • Symposium Sponsors receive a 1 hr. in the form of workshop sponsors and exhibit booths (at least half) (only one awarded).

**Workshop Sponsor \$1,250\***  
 • One 30-minute educational session. **You must include a detailed description of the session including speaker bio and timed outline by July 1.** The FPA/KC Base will approve all content prior and it must qualify for CFP® CE.  
 • One symposium registration.  
 • Listing in the FPA of Greater Kansas City chapter newsletter as a Symposium Sponsor.  
 • One hour and a half space in the FPA of Greater Kansas City website ([www.fpa.org](http://www.fpa.org)).  
 • Lead in the conference program, materials, and signage.  
 \*Only Chapter Partners receive a discounted Workshop Sponsorship at \$750.

**Exhibit Booth \$750** (includes all Olathe Gold Sponsorship Package)  
 To maximize your exposure to all attendees, booths will be arranged outside the main meeting room where all breaks and the reception will be held. This arrangement will allow conversations to be held throughout the day during various breaks.  
 • One 9' table with two chairs, exhibitors may bring in displays as long as it fits around or inside their booth space. Most power outlets will be accessible, however, we encourage you to bring your own extension cord along your booth if you wish to be doubly sure to be available.  
 • One booth attendee. Additional registrations can be purchased.  
 • Listing in the FPA of Greater Kansas City chapter newsletter as a Symposium Exhibitor.  
 • Promotional logo placement on the FPA of Greater Kansas City website ([www.fpa.org](http://www.fpa.org)).  
 • Logo in the conference program, materials, and signage.

**Questions?** Please contact Kinsey Johnson, Chapter Executive, [kjohnson@fpa.org](mailto:kjohnson@fpa.org) or Will Koenig, Program Chair, [wllk@bankfpa.com](mailto:wllk@bankfpa.com).

Please check our website at [www.fpa.org](http://www.fpa.org) for the latest updates and information. You will also receive detailed emails from FPA regarding event details, reminders, booth assignments, set up times, etc.

# Redesign of the Free Application for Federal Student Aid (FAFSA®)

At the moment, it is hard to get a stable sense of the college financial aid system as numerous changes are rolled out this next year. The Department of Education's office of Federal Student Aid (FSA) has been charged with simplifying the FAFSA®, shifting determinations of need to the new Student Aid Index (SAI), expanding Pell grant eligibility, rolling out a new income-driven repayment plan, adjusting qualifying payments for loan forgiveness programs, and potentially implementing general forgiveness for all borrows with income eligibility. Simultaneously, the SFA has undergone budget cuts which creates challenges for implementation of these numerous changes.

Most people might be aware that student loan repayment is in limbo as the status of repayment and potential forgiveness makes headlines while caught up in legal debate. What people might not be aware of is how the awarding of financial aid is likely to change in the near future.

Families should know that the FAFSA submission process will look a lot different this year as requirements of the FAFSA Simplification Act roll out. The entire web interface is likely to look different with a significant reduction in the number of questions and increased interface with IRS data. Assuming the launch goes smoothly, families should find the process of applying for aid far less cumbersome than they have in the past.

For the SFA, there is still a lot of necessary work to make this possible. Originally these changes were anticipated for the 2023-2024 school year, but quickly got pushed back to 2024-2025. Recently, the Department of Education announced a further delay—for the first time since 2016, the FAFSA won't open October 1. Instead, it's expected to open in December, still using prior-prior tax records. I.e. the 2022 taxes filed this season will be used next winter to determine aid for the 2024-2025 school year. As of yet, no update has been shared for changes to the priority deadline, which has been December 1. Financial aid offices at institutions of higher education are concerned about how delays will impact financial aid awards and recruitment. Under this ambiguity about the timeline, we encourage submission of the FAFSA in early December, as soon as possible.

FAFSA simplification also may impact needs-based aid opportunities. Some families may celebrate the changes, while others may find unexpected increases in their responsibility for tuition. Low-income students may more readily be recognized as Pell-eligible because of changes in the application system and IRS interface. The new Student Aid Index (SAI) also allows for a negative expected contribution of up to -\$1,500, where the old Expected Family Contribution (EFC) only dropped to zero, acknowledging that in low-income households, students may be financial contributors to the well-being of their parents and siblings, rather than acting as true dependents.

For other families, the changes may hit them with unexpected decreases in aid. Families with more than one child in college simultaneously will no longer receive a discount on their expected contribution. Instead, their aid will be equivalent to that of a household with the same financial conditions and children spaced out enough that enrollment in college doesn't overlap. Families that own small businesses and farms are also likely to see a decrease in aid because of changes in how their assets influence the calculations of financial need.

Unfortunately, the SFA calculator provided to help families estimate their aid still applies the conventions of the old EFC model, so it is hard to predict what a family might expect to receive. General understanding of the required changes has resulted in SAI models in the research sphere, but nothing accessible for financial planning and no specific guidance has been published to date that might help a planner with calculations. Rough adaptations of the EFC are generally the best that can be offered.

As it stands, experts in college financial planning can do a lot to help with navigating the uncertainty, even as we frequently admit that we don't have answers to many of the common questions. What we do know is what has changed, possibilities to include in future planning, the anticipated timeline for the rollout of changes, and potential updates to watch for.



**Cheryl Rauh, CCFC**

Associate College Financial Planner  
Gradmetrics

# MAY CHAPTER MEETING & RECEPTION

**May 10, 2023**

2:15 - 5:00 p.m.

Embassy Suites Olathe

## ESTATE PLAN ISSUE SPOTTING FOR FINANCIAL ADVISORS



**Justin Whitney, JD, LLM Tax, CPA**

The presentation will discuss tax and non-tax issues that financial advisors should keep top of mind when discuss estate planning with their clients. These include an overview of considerations present applicable to revocable and irrevocable trusts, estate tax, income tax, GST tax, family circumstances, and asset protection. Noteworthy code sections, regulations and case law will be addressed along with practical considerations. Advanced topics such as dynasty trusts, grantor retained annuity trusts, life insurance trusts and family limited partnerships will also be explained.

## HOSTING FAMILY SUMMITS THAT ENGAGE THE NEXT GENERATION



**Tammy Breitenbach**

If advisors want to help clients pass wealth and values to the next generation, they have to engage effectively with the next generation. If they want to make their firm sustainable and keep clients, they need to do the same. Many advisors are struggling to engage the next generation and keep the family wealth – and the plan – with their firms. One solution is to adopt Family Summit Meetings (or Family Planning Meetings) as a valuable strategy for creating engaging and meaningful multi-generational planning.

This presentation will cover how to plan and deliver a successful Family Summit for clients to share their wishes and integrate the Family Summit meeting as a valuable service in their practices.

*Two hours CFP and Kansas Insurance Approved*

## [ADDITIONAL INFORMATION AND REGISTRATION](#)



# Greater Kansas City FPA Golf Tournament

May 1, 2023 | 10:00 am Shotgun Start  
Canyon Farms Golf Club

It's been a minute, but it's finally back and bigger than ever! The FPA Golf tournament will be returning Monday, May 1, 2023, at Canyon Farms Golf Club in Lenexa, KS. Grab your clients, prospects and colleagues and come compete for a chance to be crowned the FPA Golf Champions! Food, drink, prizes, and a whole lot of fun await. [Click Here](#) to Register. Don't wait as this event will sell out quickly!

### **Golf Team Registration...\$750**

Covers golf, lunch, drink tickets and reception for the team (foursome)

### **Sponsorships Opportunities**

- **Golf Hole Sponsor...\$300** (included with Platinum Partnerships)
- **Beverage Cart Sponsor...\$500 SOLD**
- **Lunch Sponsor...\$750**  
Opportunity to include company information, business cards or other logo items in every box lunch.
- **Reception Sponsor...\$750**  
Opportunity to be recognized as the sponsor of the post golf reception where we will gather to have more food and drink and hand out prizes.
- **Swag Bag Sponsor**  
We are looking for donation items for each golfer swag bag (golf balls, tees, ball markers, golf towels, coupons, etc.). If interested, please contact [brandy@fpakc.org](mailto:brandy@fpakc.org).
- **Raffle Sponsor**  
We are looking for high value donation items to be raffled (examples: golf clubs, range finders, shop credit, sports memorabilia, gift cards, event tickets, etc.). If interested, please contact [brandy@fpakc.org](mailto:brandy@fpakc.org).

# Take 5

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



MARCH 2023



## Don't Miss the Must-See Breakout Speakers at FPA Retreat 2023!

Few events challenge your thinking and explore your role as a financial planner like [FPA Retreat 2023](#). That's because each year, FPA Retreat attracts [recognized speakers](#) from inside—and outside—financial planning who share transformative ideas and concepts that make you better at what you do. Join us May 1-4 at the Hyatt Regency Coconut Point Resort and Spa in Bonita Springs, Fla., to engage with thought leaders and your peers in a relaxing, inspiring setting. [Register now to join us](#) at the lowest possible current rate available. We'll see you there!

## JFP Research Quarterly is Coming Soon!

Coming this April, *JFP Research Quarterly* will make the already easily accessible research from the [Journal of Financial Planning](#) even more accessible. Whether accessed online, digitally, or via print through the *JFP Research Quarterly*, research from the *Journal of Financial Planning* is now accessible when and how you want it. You are encouraged to [be sure your mailing address on record at FPA is up-to-date](#) so you don't miss receiving *JFP Research Quarterly* four times each year. This is just the latest example of how FPA strives to create value for you, our members, and help raise awareness of our noble profession to the public.

## Elder Planning Specialist Program: First Cohort Starts March 27

FPA and Plan4Life, LLC, are pleased to partner to bring the [Elder Planning Specialist Program](#) to FPA members! This first-of-its-kind, 10-week online program is designed to prepare serious financial planners to meet the needs of their older clients. Delivered in a cohort format, the program utilizes experts in several important fields to present meaningful video programs that cover such areas as legal planning, long-term care planning, end-of-life planning, and running a family meeting. The program qualifies for 10 CFP® CE credits and is available to FPA members for \$1,195 and nonmembers for \$1,495. Participants receive a certificate of completion showing their specialized elder planning training. [The first cohort begins March 27, so register soon!](#)

## The March Journal of Financial Planning Now Available

FPA members can now read the March issue of the *Journal of Financial Planning* to explore the opportunities to build a legacy with 529 plans, the opportunities for retirement savers in SECURE Act 2.0, how to be more effective in your work, the latest in crypto regulations, education funding before and after retirement, the variance in financial plan pricing, and much more. [Access the latest issue](#) of the *Journal* now.

## Share Your Thoughts on Title Protection for Financial Planners

The legal recognition of the term “financial planner” through title protection is [FPA’s long-term advocacy objective](#). We will be working over the next couple of years to define our strategies and identify the threshold standards for competency and ethics that anyone proclaiming to be a financial planner should meet. As an FPA Member, we need you to share your thoughts and opinions. FPA leaders are holding a series of virtual town halls so you can share your questions and ideas that will help shape the potential threshold standards and strategies the Association may employ in pursuit of this lofty goal. [Register for a town hall now!](#) You can also take a [brief survey](#) by March 31!

## 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!](#)

## Delivering Thought Leadership to Help You and Your Business

From practice management and business transitions to tax planning and wellness, wouldn’t it be nice to have one dedicated resource you can go to for the latest information from reputable authorities? Well, the FPA Business Hub now makes that resource available to you. The FPA Business Hub is curating the latest content, including whitepapers, research reports, case studies, and more, to help you better serve your clients, teams, and business. New content is being added regularly, so bookmark the FPA Business Hub and see what the experts have to share. Visit [www.fpahub.org](http://www.fpahub.org) to get started!



**Support the Advancement  
of Your Profession**

The [FPA Political Action Committee \(FPA PAC\)](#), the only PAC focused on advancing the financial planning profession, provides an important seat at the table, forges relationships with lawmakers and their staffs, and provides an opportunity to share the financial planning story. There is much work to do and every dollar counts. To help us fight for your profession, we ask you to make a contribution to support your FPA PAC. Whether you contribute \$50 or \$5,000, every dollar is appreciated and will support advocacy efforts that move your profession forward.

**[Donate Today.](#)**

# CHAPTER PARTNERS

## PLATIINUM PARTNERS



## GOLD PARTNERS



## SILVER PARTNERS





# 2023 BOARD OF DIRECTORS



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OneDigital



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**Director of NexGen**

Landon Warmund, CSLP®  
Reliant Financial Services



Eric Martinez, CFP®, MBA, CRPC®  
American Century

# CALENDAR OF EVENTS

**May 1, 2023**

**Chapter Golf Tournament**

Canyon Farms Golf Club

**May 5-6, 2023**

**NexGen Mini Gathering**

Kansas City, MO

**May 10, 2023**

**Chapter Meeting**

Embassy Suites, Olathe

**August 29, 2023**

**SYMPOSIUM**

Embassy Suites, Olathe

**September 20, 2023**

**Chapter Meeting**

Embassy Suites, Olathe

**October 18, 2023**

**Chapter Meeting**

Embassy Suites, Olathe

**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>

## CAREER LISTINGS

Visit the FPA of Greater Kansas City [Careers Page](#) for a full list of available positions.

