IN THIS ISSUE:

Message from the Executive Director
2020 Board of Directors
October Chapter Meeting
A Word from our Platinum Partner: Fairway Independent Mortgage
FPA Take 5
FPA Conference
Chapter Partners
Calendar of Events
New Members & Member Milestones

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If you’re looking for a place to belong, FPA is here for you. Our community is made up of planners like you who are committed to excellence and are working together to drive the profession forward.

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MESSAGE FROM THE EXECUTIVE DIRECTOR
by Brandy Johnson, CAE

How about the CHIEFS?! I don’t know about you, but I am happy to have football back. It is hard to believe 2020 is almost over and Fall has arrived. I am looking forward to the end of this challenging year and am hopeful for positive things to come in 2021.

We appreciate the flexibility of our partners, members, leadership and speakers this year. Having to move our meetings to virtual has not been ideal, but given the circumstances, our chapter has adapted well and we look forward to great virtual programming in the coming months.

The programs committee has been working diligently and have a great lineup of speakers and programs for the first half of 2021...stay tuned!

There have been some significant changes and new programs coming from FPA National. I welcome you to watch the following video for an update on the State of FPA from FPA leadership.

If you have questions about our chapter or FPA, please feel free to reach out anytime.

Wishing you all health and safety.

Brandy Johnson, CAE
FPAGKC Executive Director
bjohnson@onefpa.org
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Chapter Executive
Brandy Johnson, CAE
FPA of Greater Kansas City
U.S. ECONOMIC OUTLOOK 2020 AND BEYOND

Michael Finke, PhD, CFP®
Professor of Wealth Management, The American College

Retirement planning involves a unique set of challenges for advisers including an unknown planning period, investment returns, lifestyle, and physical and cognitive decline. This session will include a discussion of trends in longevity, new research on the stages in retirement, spending and time use patterns, and life satisfaction. A comprehensive retirement plan incorporates both financial and lifestyle goals, and this session will provide insight into how an advisor can help clients get the most out of this life cycle stage.

THIS MEETING SPONSORED BY:

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Registration:
Members $15
Non Member $29

Continuing Education:
CFP® - 2 hours approved
Kansas Insurance - 2 hours approved

Register Today: [https://fpakc.org/event-3668693](https://fpakc.org/event-3668693)
A WORD FROM OUR PLATINUM PARTNER

Lee Smith
Loan Officer
Lee Smith, Loan Officer, NMLS #969842
450 North East 291 Highway
Lee’s Summit, MO 64086
Office: 816-396-8810

Mike Kelly
Loan Officer
NMLS #8185
9393 W. 110th Street Suite 250
Overland Park, KS 66210
Office 913-396-4450
For those who are age 62 or better, housing costs can be one of the biggest expenses throughout retirement. In 2018, the National Association of Realtors estimated that over 1.08 million homes were sold to buyers over the age of 62. Many people are not aware that someone over 62 can purchase a home with the Federal Housing Administration (FHA) insured reverse mortgage loan, commonly referred to as the Home Equity Conversion Mortgage for Purchase (H4P). The H4P is a mortgage with some very special features.

Most but not all reverse mortgages are Home Equity Conversion Mortgage – HECMs, and are only available through an FHA-approved lender. This advertisement talks about HECM loans only.

At age 62, the H4P requires roughly a 50% down payment. For example, if you wish to purchase a $400,000 home, your estimated down payment would be $204,400*. The H4P would cover the $195,600 balance and you, the borrower, would still own the home in your name and have no mortgage payments! You must still pay taxes and insurance plus homeowner association dues, if applicable, and maintain the home.

Note: For illustration purposes only. Closing costs and other settlement costs are additional.

Compare this to a couple of other options when purchasing a home. You could pay the full purchase price in cash, in which case you would have the total amount tied up in an illiquid asset (home equity). Your money would be stuck in your home until you sold the home, moved or passed away. You would not have a mortgage payment, but that is also the case with the H4P. You must still pay taxes and insurance and maintain the home.

Or you could purchase the home with a conventional mortgage. You would typically pay 20% down and then finance the rest over 15-30 years to determine your payment, which could be hundreds of dollars per month. Should you pre-decease your spouse, without insurance or proper planning, they may be left with a mortgage payment.

So your options are: 1) finance with a traditional forward mortgage with monthly mortgage payments or; 2) pay the purchase price upfront, or; 3) finance with an H4P loan and not be required to make a monthly mortgage payment (you must still pay taxes and insurance and maintain the home).

Are you age 62 or better with a substantial cash down payment and looking to purchase your dream home? If you answered “yes”, you may be able to utilize a H4P that could help you increase your purchasing power on your next home. Contact me today to learn more or to set up a no-obligation consultation.

*The required down payment on your new home is determined on a number of factors, including your age or eligible non-borrowing spouse’s age, if applicable; current interest rates; and the lesser of the home’s appraised value or purchase price.

** There are some circumstances that will cause the loan to mature and the balance to become due and payable. Borrower is still responsible for paying property taxes and insurance and maintaining the home. Credit subject to age, property and some limited debt qualifications. Program rates, fees, terms and conditions are not available in all states and subject to change.
FPA of Metro New York Receives Power of Financial Planning Award

FPA and the Foundation for Financial Planning (FFP) are proud to award the FPA of Metro New York the 2020 Power of Financial Planning Award in recognition of their commitment to deliver pro bono financial planning in the spirit of FPA’s Primary Aim: To elevate the profession that transforms lives through the power of financial planning. Now in its second year, the Power of Financial Planning Award recognizes an FPA chapter and its members’ efforts to provide free, no-strings-attached, objective financial planning advice to underserved populations during a 12-month period from July 1, 2019 to June 30, 2020.

FPA is Going Online with a Digital 2020 FPA Annual Conference

In response to the ongoing public health threat and the need for social distancing, FPA is moving its 2020 FPA Annual Conference from the Phoenix Convention Center to the comfort of living rooms and offices across the country Sept. 30 – Oct. 2, 2020. The immersive, three-day experience will feature best-in-class education content that builds on financial planning competencies and leads to the mastery of practice and business of financial planning. Those attending the conference will also receive complimentary access to the Academy of Financial Services (AFS) 2020 Annual Meeting, which is being held in conjunction with the first two days of the 2020 FPA Digital Annual Conference. Learn innovative solutions, build new connections and reignite your passion for financial planning. Register now.

FPA, Financial Planning Coalition Comment on DOL’s Proposed Rule Package

The Financial Planning Coalition (“Coalition”)—comprising FPA, CFP Board, and NAPFA submitted a comment letter on Aug. 6, 2020 to express strong disagreement with the U.S. Department of Labor’s (“DOL”) proposed Retirement Investment Advice Rule Package.
FPA Online Learning Center: Learn from Top Financial Planning Leaders
Master the practice and business of financial planning by taking advantage of the many live webinars that are free to FPA members. More than half of these programs offer CE credit for CFP® professionals, and include courses that fulfill the two-hour professional conduct requirement. Through FPA resources, CFP® professionals can easily meet and excel continuing education requirements. Learn more.

New to the profession? Check out the FPA Next Generation Planner
In this month’s FPA Next Generation Planner, learn from Joey Stemmle, CFP® and David G. Hampton on what you should look for in your compensation package, and get a glimpse into the fee-and-commission compensation type from Daniel M. Yerger, MBA, CFP®, ChFC®, AIF®, CDFA®. Additionally, Trudy Turner, CPA/PFS, CFP®, CPWA® will share some tips on how to see the positive in the current pandemic environment. View the September issue.

Thank you to TD Ameritrade Institutional and Ryan Insurance Strategy Consultants for powering the FPA Next Generation Planner.

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!

Take 5 is Brought to You by Ryan Insurance Strategy Consultants
Since 2009, FPA has partnered with Ryan Insurance Strategy Consultants to offer FPA members an industry-leading Long Term Disability plan, and recently launched a group voluntary Term Life plan. They also consult with advisory firms in making insurance product recommendations and their network of advisers are available to help solve more complicated insurance planning issues. Learn more at www.ryan-insurance.net.
We’re excited to announce that the FPA Annual Conference you know and love is going digital in 2020.

Join us September 30–October 2 for an immersive, three-day experience that will provide you what you need to pursue mastery in the business, practice and profession of financial planning—wherever you choose to log in. #FPAConf20 is your chance to gather with the profession’s leaders, innovators and change-makers to discover the latest in financial planning and learn their secrets for success.

Join us for insights on the topics that matter and discussions that get to the heart of the important work you do every day—register for #FPAConf20 today.

fpaannual.org
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Mariner Capital Advisors

BRONZE PARTNERS

BlueRock Capital Markets
Janus Henderson
CALENDAR OF EVENTS

October 1, 2020
5:00-7:00 p.m.
NexGen Happy Hour

October 21, 2020
11:45 a.m.-2:00 p.m.
Virtual Chapter Meeting
Michael Finke
Sponsored by: Fairway Independence Mortgage Corporation

November 5, 2020
5:00-7:00 p.m.
NexGen Happy Hour

November 18, 2020
2:30-5:15 p.m.
Virtual Chapter Meeting
Nonverbal Communication
Cyber Crime & Identity Theft
Jeff Lanza, Retired FBI Agent
Sponsored by: TD Ameritrade Institutional

December 3, 2020
5:00-7:00 p.m.
NexGen Happy Hour

December 17, 2020
7:30-8:45 a.m.
Women of FPAGKC Gathering

For a full list of events and registration please visit our website at https://fpakc.org/EventCalendar

WELCOME NEW MEMBERS

Marcus Gibbens, CFA, CPA, CAIA
Megan Klug
Jordan K. Priddy
Jean Monponbanua Rodriguez
Brian Rood