CHAPTER CHAT

Society of FSP™ Financial Service Professionals

The Newsletter of the Omaha Chapter of the Society of Financial Service Professionals • November 2005

Video Training Conference Set For November 17

November 17, 2005

Happy Hollow Country Club
1701 S. 105 St.

- CE Program — 8 a.m. to 10 a.m. (optional sales & marketing content from 10 a.m. to 11 a.m.)
- Sign-in with hot breakfast buffet available starting at 7:30 a.m.

COST:
FREE for SFSP Members
$50 for non-members

ADVANCE REGISTRATION APPRECIATED — SEE THE REGISTRATION FORM BELOW FOR MORE INFORMATION!

Plan now to attend the next Society-sponsored Video Training Conference: "The Complexities of Buy-Sell Planning."

More than 90 percent of all North American businesses are privately owned. Business owners need to plan for the preservation of their assets as well as business continuation.

As a financial adviser, you are often called upon to explain the realities of business and succession planning to business owners who may fear the loss of control. This offers you the opportunity to guide the client, along with his or her other advisers, in three distinct areas: creating a workable buy-sell agreement, obtaining an accurate business valuation, and choosing appropriate funding strategies.

Adopting a suitable buy-sell arrangement sets forth the manner in which the business will be disposed of in the event of retirement, disability, or death.

Maintaining an up-to-date value of the company assures that the retiring owner or heirs will receive a fair value. Funding strategies that include tax and legal considerations promote a more successful business plan.

Using lecture, panel discussion, and Q&A, a team of experts will explore the challenges and opportunities in buy-sell planning. After completing this program, you will be able to:

- Explain the fundamentals of buy-sell planning
- Define different methods of evaluating a business
- Identify the triggering events for buy-sell agreements
- Determine the options available for business succession
- Identify suitable funding strategies and investment choices to offer clients
- Incorporate the tax and legal considerations of buy-sell arrangements into your client discussions

Society of FSP™ Financial Service Professionals

Who should attend? Attorneys, estate planners, financial planners, insurance producers, investment advisers, and trust officers

Educational Level: Intermediate to advanced

We have applied for two hours of Continuing Education in the following areas: Nebraska Insurance, legal, accounting, CFP®, PACE, and banking (ICB).

A reminder regarding the change in length of the VTCs: **Effective with this program, the length of the CE portion of the VTCs will be two hours.**

There will be an additional hour of material from 10 a.m. to 11 a.m. which will consist mainly of sales ideas and/or practical applications of the CE program.

The additional material is completely optional and will not be eligible for CE credits.

Confirmation of Attendance Form

To confirm your attendance, please advise us no later than Noon on Tuesday, Nov. 15.
You can confirm your attendance via one of the following ways:

__ Complete this form and fax it to Omaha SFSP at 397-0283 (no cover page necessary)

__ Mail to: Omaha SFSP at P.O. Box 24133 • Omaha, NE 68124

__ Call the Omaha SFSP/Creative Association Management office at 397-0280.
Simply leave a voicemail message if no one is available to take your call.

__ Send an e-mail to the Omaha SFSP office at *sfsp@cam-omaha.com*

YES! I plan to attend the Omaha SFSP Video Training Conference on Thursday, Nov. 17!

YOUR NAME ______________________________

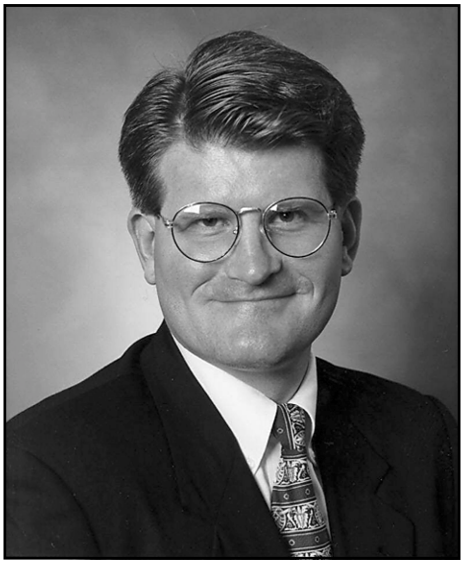
Your Guests:

NAME ________________ COMPANY ________________
NAME ________________ COMPANY ________________
NAME ________________ COMPANY ________________

YOUR RSVP IN ADVANCE IS APPRECIATED!

President's Message

From President Robert J. Luebbert, JD, LL.M (Tax), CLU



Apparently you liked the Sept. 22, 2005 Video Teleconference (VTC); we had very positive responses from our attendees. We wish we could take all of the credit locally, but it was a national program. Anyway, thank you to those in attendance and thank you to Dave DeBoer, Jeri Regan, and Joe Pittman for arranging the local VTC — we are glad you enjoyed the program! (Many of you also attended another good program — our October luncheon with Tim Wagner, the Nebraska Director of Insurance.)

Please plan to join us at Happy Hollow Country Club for our Nov. 17 VTC, entitled, "The Complexities of Buy-Sell Planning." Also, please set aside the 10 a.m. to 2 p.m. block of time on Thursday, Jan. 19, 2006. for our annual Professionals Day presentation — panelists and other details will be available at a later time.

At this juncture, we would like to thank all of our sponsors for the 2005–2006 Chapter year. Our "Society Sponsor" is Wiig-Codr Underwriters Co., and our "Chapter Sponsors" are James C. McGill and Associates, The SilverStone Group and OCI Insurance & Financial Services. Our "Communications Sponsors" are Securities America, Inc., John Hancock Insurance, ExamOne, State Farm/Ron Niederhaus Agency, and Fitzgerald Schorr Barmettler & Brennan, PC, LLO. Through their sponsorship dollars, each of these Society supporters is helping to keep your costs of membership down. If the opportunity presents itself, we encourage your patronage of these sponsoring businesses. While they will continue to work on attracting new sponsorships throughout the year, thank you to Rob Wellendorf, Chuck Olson and Ron Niederhaus for their highly productive work in lining up our sponsors for this current year.

Have you ever attended a Financial Service Forum? I attended my first this year at the Marriott Desert Ridge Resort and Spa near Phoenix. The Forum seminars were interesting, challenging, and practical. While I never really imagined myself relaxing under the palm trees thinking about necessary changes to clients' family limited partnerships…the intricacies of generation skipping tax exemption allocations…or sales to defective grantor trusts…the gorgeous desert sunsets and cool evening breezes were free and just as stimulating!

Next year, the Financial Service Forum will be held at the Emeralda Resort and Spa Oct. 15-17 in Indian Wells (near Palm Springs), California (sorry, Nebraska plays at USC on Sept. 15). From the advance promo materials I have viewed, I noticed mountains, palm trees, and swimming pools. It took me a while to figure this out, but it seemed like some of the more seasoned society members use these conferences to not only learn and relax, but to also network and build relationships — what a concept! If you have never been to a Financial Service Forum, you should go. If it has been a while, you should go again. By the way, Jim Lammers of the Omaha Chapter was again elected to the National Board of Directors for the Society! Congratulations to Jim, and thank you for all of your work locally and nationally on our behalf.

As I write, members continue to renew their membership with the Society and our local Chapter. Sponsors continue to support us through their advertising dollars. We sincerely hope that each and every time you choose to attend one of our sponsored events, you come away with a significant return on your investment of time. You are the reason the Society and our Chapter both exist, and we thank you for your support.

Since I will not write again until after the holidays, I hope that each of you and yours have a very splendid holiday season. Take care.

— Bob Luebbert

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Two Thumbs Up for September VTC

The reviews for our September Video Training Conference on "Security in Retirement" were some of the best we've ever seen!

Twenty-three of the more than 30 members completed the program evaluation form. All scored the program as "Excellent" or "Good" and all 23 said the program mostly or partly met their expectations. Here were some of the individual comments:

"This program may be the best mix of subject matter, information, and presentation of all the videoconferences I have attended."

"Dick Weber (the program moderator) does an EXCELLENT job of facilitating!"

"The entire program was very well put together."

"Best ever!"

Thanks to all of you who attended and took the time to complete the evaluation forms. Your input is very helpful in planning future programs!

2005-06 Calendar of Events

January 19
Professional Development Day and New Designee Recognition
10 a.m. – 2 p.m., Happy Hollow Country Club
Case Study with panel – 3 hours CE

February 16
VTC and Luncheon (joint event with NAIFA)
9 – 11:30 a.m., followed by lunch with guest speaker, Ironwood Country Club, 128th and Pacific St.
Topic: Deciphering the Code: Section 409A and Nonqualified Deferred Compensation Plans

March 16
Chapter Luncheon (joint event with Lincoln SFSP)
11:30 a.m. – 1 p.m., Quarry Oaks Golf Club, Ashland

Board meetings are generally held the first Wednesday of each month, 7:15-8:15 a.m. at Robert Luebbert's office, 11440 West Center Rd., Suite A.

Miss a VTC? Check It Out From Our Library!

Here's another great new service provided by the Omaha Society of FSP!

The Omaha Chapter is now compiling a library of past video training conference (VTC) programs on DVD that members and other entities can check out for viewing on their own time. The DVDs are available for individual viewing – or can be used for a company meeting by CPA firms, law firms, insurance agencies, investment firms, and other entities.

The following five programs are now available for rental:

- September 2005 VTC — Security in Retirement: Healthy, Wealthy and Wise
- May 2005 VTC — Park Avenue Meets Main Street: Family Office Techniques for the Millionaire Next Door
- February 2005 VTC — Making the Suitable Sale: The NASD Requirements for Variable Annuities
- November 2004 VTC — The Dynamics of Trusts in Response to Legislation
- September 2004 VTC — Back to Basics: Quantifying the Life Insurance Need

Rental fees are $25 for SFSP members and $50 for non-members, with a $50 refundable deposit fee (if the VTC is returned within 30 days).

For more information, contact Chapter Executive Joe Pittman at 397-0280 or via e-mail at *sfsp@cam-omaha.com.*

MEMBERSHIP UPDATE

Thanks to the following members who have recently renewed their memberships.

Name	*Company*
James Armstrong	Mutual of Omaha
Steven J. Becker	Mutual of Omaha
Brett Berg	Nationwide Life Ins.
Brenda Biede	State Farm
Cecil Bykerk	CDBykerk Consulting
Timothy Connor	Physicians Mutual
W. Thomas Cross	Securities America
David DeBoer	Mutual of Omaha
Bob Decker	John Hancock
Bernie Duhaime	AXA Advisors
Peggy Duncan	Mutual Of Omaha
John Emery	Ameritas Life
Tom Fridrich	Mutual of Omaha
Herb Hames	Mutual of Omaha
John Haver	Mutual Of Omaha
Mary Herriott	Silverstone Group
John Huebert	Huebert Benefit Plans
Art Jetter	Art Jetter & Co.
Stephen Johnson	Lincoln Benefit Life
Gordon Keator	SilverStone Group
Shirley Keen	SilverStone Group
Shelley Kostrunek	Mutual of Omaha
Thomas Kristensen	SilverStone Group
Jim Lammers	Lammers Financial Advisors
Mike Larkin	Mutual of Omaha
Ron Lee	Mutual of Omaha
Lizanne Lefler	SilverStone Group
Mark Lyons	Mutual of Omaha
Jim McGill	James C. McGill & Assoc.
Brian McGuire	Tagge-Rutherford Fincl. Group
Norajane McIntyre	John Hancock
Nancy Milledge	SilverStone Group
Neal Morien	Mutual of Omaha
Bob Mundy	Mundy & Associates
John Murphy	Financial Brokerage
Bob Murphy	Physicians Mutual
Michael Nance	Woodmen of the World Life
Catherine Nelson	
Evan Olson	Wealth Management Partners
Don Otis	Chastain-Otis Insurance
Dale Percival	Financial Visions
Philip Peterson	PFP Marketing Co.
Steve Pflanz	Pflanz & Associates
Patrice Pirsch	Jefferson Pilot Financial
Max Rudolph	Mutual Of Omaha
Don Schaefer	New York Life
Sol Schwartz	United Life Insurance
Carl Scott	Mutual of Omaha
Jeff Sharp	SilverStone Group
Larry Smith	State Farm
Dean Spilker	Woodmen of the World Life
Guy Strevey	Guy Strevey & Associates
John Sutton	SilverStone Group
Bob Swartzbaugh	Swartzbaugh-Farber & Assoc.
Scott Taylor	Midwest Capital
Phil Vogel	Vogel Financial Services
Tom Von Riesen	SilverStone Group
Mark Weber	SilverStone Group
Rob Wellendorf	Foundations Fincl. Group
Bob Wendt	
Bill Yost	Catholic Mutual Group
Donna Zach	SilverStone Group
Mark Zagurski	Mutual of Omaha
Keith Zuhlke	Farm Bureau Life

Be sure to renew your membership as soon as possible to ensure you don't miss out on any membership benefits. You can do so online at www.financialpro.org. If you have any questions or would like more information about your dues status, please contact Executive Secretary Joe Pittman at 397-0280 or via e-mail at sfsp@cam-omaha.com.

PASS ALONG TO A NON-MEMBER TODAY!

Society of FSP™ Financial Service Professionals

MEMBERSHIP APPLICATION

Please check applicable box: ❐ Regular ❐ Associate ❐ Student

HQ USE

I hereby apply for membership in the Society of Financial Service Professionals

and the ________________________________ Chapter.

Name ____________ Designations/Degrees ____________

Nickname ____________

Firm/Agency ____________ Primary Company Affiliation ____________

Mailing Address ____________

City, State, Zip+4 ____________

Bus. Phone ____________ Fax ____________ E-Mail Address ____________

Referring Member's Name (if applicable) ________________________________

I agree to be governed by the Bylaws of the Society and the Chapter and conform to the Code of Professional Responsibility of the Society of Financial Service Professionals.

Signature of Applicant ____________ Date ____________

Please complete this application and forward with payment to:

Creative Association Management
P.O. Box 24133
Omaha, NE 68124

VISA, MasterCard, or AMEX payments may fax application to 610-527-1499.

For more information on the Society's member benefits, visit www.financialpro.org

1) NATIONAL DUES:
Regular $195 Associate $97.50 Student $48.75 $ __________

2) CHAPTER DUES: Regular $125 Associate $92.50 $ __________

3) SECTION(S): (Membership is a prerequisite to join a Section.)

Rates — Initial Section FREE; $30 for each additional Section.

Sections — Please indicate which Section(s) you would like to join:

- ❐ Business & Compensation Planning
- ❐ Employee Benefits
- ❐ Estate Planning
- ❐ Financial Planning
- ❐ Leadership & Management
- ❐ Life, Health & Disability
- ❐ Multiple Risk Management
- ❐ Qualified Plans
- ❐ Retirement Counseling (Default Section)

SECTIONS DUES TOTAL $ __________

4) TOTAL DUES $ __________

❐ Enclosed is my check for $ __________ made payable to the Society of Financial Service Professionals.

❐ Charge: ❐ MasterCard ❐ VISA ❐ AMEX for $ __________

Credit Card # ____________ Exp. Date ____________

Signature ____________

Bank Draft available. Call Customer Service at 1-800-927-2427 for details.

Dues payments are normally deductible as an ordinary and necessary business expense. However, to the extent dues are used to lobby on your behalf, no deduction will be available. If necessary, you will be notified of this amount. Gifts to the Society are not deductible as charitable contributions for income tax purposes.

MA-6/04

Please complete the MEMBERSHIP PROFILE information below.

Society of FSP™ Financial Service Professionals

All Society members are asked to please take the time to complete the Membership Profile Information below. The data you supply us with here allows us to better understand your professional needs so we can create programs and products to help you achieve your goals.

MEMBERSHIP PROFILE INFORMATION

1. Practice/Specialty Areas (CIRCLE ALL THAT APPLY):

- 8B Business Planning & Compensation
- 8E Employee Benefits/ Group Insurance
- 8P Qualified Plans/ERISA
- 8F Estate Planning
- 8H Financial Planning
- 8E Multiple Risk Management
- 8Q Individual Insurance (life, health disability)
- 8R Retirement Planning/Counseling
- 7A Office/Agency Management & Training
- 7B Eldercare Planning/Counseling
- 7C Long-Term Care
- 7D Trust Services
- 7E Casualty and Property Insurance
- 7F Tax/Audit
- 7G Investment Adviser
- 7H Security Sales and Marketing

2. Product/Service Provided (CIRCLE ALL THAT APPLY):

- 8D Disability Insurance
- 8G Executive Compensation
- 8I Group Insurance
- 8J Health Insurance
- 8M Life Insurance - Property/Casualty
- 8O Mutual Funds
- 8S Securities
- 8T Income Tax Planning
- 9A Annuities
- 9B Asset Allocation/Management
- 9C Business Insurance
- 9D Buy/Sell Agreements
- 9E Charitable Planning
- 9F Deferred Compensation
- 9G General Insurance Planning
- 9H Long-Term Care
- 9I Qualified Plans/ Nonqualified Pension
- 9J Split Dollar Insurance
- 9K Succession Planning
- 9L Trusts
- 9M Variable Life Insurance
- 9N Universal Life Insurance
- 9Z Other (specify) ______________

Congratulations Lizanne Lefler

For Having Served as President of the Omaha Chapter of the Society of Financial Service Professionals

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CHAPTER CHAT

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Please call or send e-mail to any of the above with suggestions, articles, etc.

Visit *www.financialpro.org,* your link to Society events, current information, educational programs, and much, much more.