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Dates to Remember

January 15, 2009

Lunch meeting at Atlantis Country Club
1 hr CE (Ins, CFP, CPE)

Change is not just coming – it's HERE!

Don't allow your clients to ask questions that you can't answer!

(See page 3 for details)

Register! <http://www.pbsfsp.org>

February 18, 2009

1:00 pm to 3:15 pm
VTC on DVD

"Different Strokes for Different Folks:
Between Plan Design & Personal
Goals, the Choices are Limitless"

2 hrs C.E. applied for Ins, CFP, CPE, CLE
& Banking Credits

Capital Conclusions Corp – 7000 W
Palmetto Park Rd #402, Boca Raton

March 12, 2009

Panel Discussion – Life Insurance &
Asset Protection.

Do you know how to work with CPAs?
Time & Location– TBA

April 2009

TBA

May 20, 2009

VTC on DVD

True Stories in Succession Planning
and Exit Strategies

May 21, 2009

Joint Annual Meeting & CE
LTC in Group Market

Palm Beach County Chapter



I hope that everyone enjoyed the holiday season with family and friends and that your new year is filled with good health and prosperity.

This year will mark the largest ever year to year increase in the federal estate tax exemption. In 2009, the estate tax exemption rises from \$2 million to \$3.5 million. With proper planning, a married couple is now able to pass \$7 million to their heirs with no estate tax. While this is certainly good news for many, **the new exemption amount may have unintended negative consequences** for millions of families.

Many estate plans were set up with credit shelter trusts that directed an amount equal to the applicable exemption in the year of death to the trust and the balance to the surviving spouse. The initial exemption under EGTRRA was \$1 million per person, so a couple with a \$4 million estate could have transferred \$2 million estate tax free in 2001 (\$1 million at first death with \$3 million to surviving spouse who would also have a \$1 million credit if they passed away that year). Over the years the credit has increased (\$3.5 million in 2009) but in many households the value of the estate has not – in some cases it has actually decreased (can you say lousy real estate and stock market!). Assuming the client passes away now with the same \$4 million estate, the trust (typically for the benefit of children and grandchildren) would receive \$3.5 million and the surviving spouse would receive \$500,000 – much less than anticipated. While the surviving spouse may have access to income from the trust and powers to invade corpus (health, education, maintenance and support), the reality is that the trust beneficiaries received seven times the amount the spouse received and this was probably not the result that they anticipated when they did their estate planning. In light of the significant ups (exemption increase) and downs (real estate and stock markets) that have occurred, every estate plan needs to be reviewed to make sure it is still relevant and that surviving spouses do not end up receiving less than they thought. The fact that most of the trusts are irrevocable creates additional challenges for the client.

The good news is that there are solutions to help clients who have unknowingly directed more of their wealth to their ILIT than they intended. I want to encourage everyone to attend the January 15, 2009 monthly lunch meeting at the Atlantis Country Club. There will be a 1 hour CE presentation by Laz Mur, Esq on the subject of Federal Transfer, Wills and Trusts in Estate Planning. In addition to discussing solutions to the problem mentioned above, Laz will discuss what's new and what may be coming with a new regime in Washington. You can register on line at <http://www.pbsfsp.org>. or call Claire Gamelin at 561-588-5444. This is a meeting you can't afford to miss.

As always, I would like to thank the board of directors for their hard work on behalf of all the members.

Bill Stansbury can be contacted bill@lifeinsuranceconcepts.com

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Leaders**

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Thursday – January 15, 2009

Luncheon Meeting with 1 hr C.E. @ Atlantis Country Club –
Atlantis, FL

*Members ♦ Allied Professionals ♦ Guests ♦ Non-Members
you are cordially invited to join us*

*Change is not just coming ... it's here!
Don't allow your clients to ask questions that
you can't answer!*

**"Federal Transfer, Wills & Trusts in Estate
Planning"**

Insurance C.E. #62761, Offering #861978, Provider #697, Intermediate
Level #CE9900 Life Health Variable.
Accepted 1 hr CFP® credit #Tax, Wills, Trusts, and Accepted for 1 hr-TB CPE
Credit #0009268.

**Basic Estate Planning issues often missed
How will new administration affect planning?
Portability, Unified Credit, Gifting ... how may these be
affected by 2009 Congress?**



**Laz J. Mur, Esq
Nixon Peabody LLP**

Laz is a graduate of University of Miami, LL.M;
Taxation University of Miami, J.D.

Laz has lectured throughout Central and South
America on personal leadership and wealth preservation and
enhancement strategies; and is an advisor to numerous
companies and their boards of directors on global growth and
multinational tax planning.

**Location: Atlantis Country Club
190 Atlantis Blvd
Atlantis, FL 33462**

**Directions: I-95/Lantana Rd WEST to Congress Ave. Turn
Right. At 2nd light (JFK Drive) turn left. Proceed to
Guard Gate. Take immediate right. Club on right.**

Web: <http://www.AtlantisDine.com>

**Time: 11:15 A.M. – Registration
11:45 A.M. – Announcements & Lunch
12:25 P.M. – C.E. Presentation
1:15 P.M. – End of presentation**

Cost of Lunch + Insurance, CFP® & CPE
\$25 / FSP member – any chapter
\$25 / Guest of FSP member
\$30 / Allied org member – NAIFA-PB, HUA
\$35 / non-member

**RSVP no later than January 12, 2009
<http://www.pbsfsp.org>**

**HELP FSP GROW AND
BE A WINNER!**

**Individual Member
Competition**

Individual Member Prizes:

Every member that recruits just one new member is a **guaranteed winner!** The more you recruit the greater the value of your prize (see schedule below).

Grand Prize: The member that recruits the most new members will receive a free 2009 FSP Forum and Professional Leadership Symposium (including 3 nights onsite hotel lodging, airfare voucher of \$500, PLUS complimentary national dues for the 2009-10 membership year. In the event of a tie, winner will be selected by drawing.

- Recruit 5 or more new members and your 2009-10 National Dues are complimentary.
- Recruit 2 to 4 new members and receive 50% off your 2009-10 National Dues.
- Recruit 1 new member and receive 25% off your 2009-10 National Dues.

Visit

<http://www.financialpro.org>
for more details!

Society of FSP™ proudly presents

Different Strokes for Different Folks: Between Plan Design & Personal Goals, the Choices are Limitless

WEDNESDAY, February 18, 2009

1:00 P.M. to 3:15 P.M.

RESERVE NOW! 2 Hours of Continuing Education!!

Intermediate Level - This program has been submitted for Insurance, CLE, CPE, CFP®, ICB, and PACE credits

Program Overview

Investor decisions are the result of many factors that involve both the plan design and individual psychological issues such as a person's risk tolerance level or his understanding of the stock market. The vast array of different plan designs, coupled with the numerous investments within each plan, makes the options to investors virtually limitless. Most educational programs talk only about plan design or the psychology of the investor when it comes to making actual choices and not the investments offered within the plan.

This program takes into account the "other" factors such as the tax status of the plan (tax advantaged vs. non-tax advantaged), age of the investor, ultimate goal of the investments, and structure of the plan itself. It discusses how these factors influence the investment choices offered to investors before they factor in their individual likes, dislikes, beliefs, theories, or risk tolerance issues.

Within the context of the current economic situation, panelists will discuss:

- Where a client is in his or her life stage
- Where the economy stands on a recession-depression scale
- The "Rescue Plan," the implications of government intervention, and the new Administration
- How these factors influence investment choices about company-sponsored retirement plans

Several case studies compare and contrast the investment portfolios of different plans. They also discuss the different money management decisions to be made every day as those "other" factors are influenced by the day-to-day activity of investment markets.

Moderator: Deborah Gaynor, CLU, ChFC. Panel of Experts: Mark A. Davis, CLU, ChFC, CFS, James W. Mader, CLU, ChFC, George R. Shannon and Lawrence Wiener, CLU, ChFC, AEP

**1:00 P.M. to 3:15 P.M.
Wednesday Only!**

Capital Conclusions Corp (561) 392-7400
7000 West Palmetto Park Rd, Ste 402
Boca Raton, FL 33433
Host: Harvey Stein, CLU, ChFC
561-392-7400

Take Exit 44 West on Palmetto Park Rd. Keep right at the fork to go onto W Palmetto Park Rd.
SW Corner of Powerline & Palmetto Park Rd.

Register: <http://www.pbsfsp.org>