

Michael A. Dubis Financial Planning In The News

Follow Mike at his regular blog "Financial Perspectives" here: <http://www.ibmadison.com/Blogger/Financial-Perspectives/>

AdvisorOne: Mike was interviewed on the outlook for [Commercial REITs](#).

Medical Economics: Congratulations to Michael Dubis who was named as one of the best financial advisers for doctors in the U.S. by [Medical Economics](#) in November 2010. The list recognizes the nation's top financial advisers who have experience working with doctors and those in the life sciences, and the issues particular to them.

San Angelo Times: Mike was interviewed on the value of downsizing to a smaller home.

New York Times: Mike was interviewed on whether adding currency baskets makes sense for a diversified portfolio.

SmartMoney Magazine: Mike was interviewed on how REITs survived and thrived during the 2009 Bear Market.

Wisconsin State Journal: "[Is it better to buy a new home or an existing one?](#)"

Financial Advisor Magazine: "[Seeking Alternatives](#)"

Wall Street Journal: Mike was interviewed on the peer group he started and the value of working together during tough economic times.

Investment News: Mike was interviewed on how the recent market crash has impacted business.

Milwaukee Journal Sentinel: Mike was interviewed on managing cash flow and the importance of discipline, spending control, and budgets during tough economic times.

Chicago Tribune: Mike was interviewed on renting verses buying a home. He provided a buy versus rent analysis along with comments on rules of thumb for home buying and how to think through assumptions.

Greater Madison In Business Magazine: Mike was recognized again by In Business Magazine for their annual Executive Register. The Executive Register is an "honor roll" of Greater Madison's most civic-minded executives.

FPA Southern Wisconsin Guest Speaker: Mike was a panelist at the Summer Continuing Education Conference of the Financial Planning Association of Southern Wisconsin. He spoke on Special Needs Planning and Elder Care issues and the value of working with good legal and accounting professionals.

Milwaukee Journal Sentinel: Mike commented on how consumers need to be careful targeting just \$1 million dollars as the end-point for wealth accumulation. With inflation, a

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million dollars doesn't buy nearly what it used to for those retiring today. "[Don't Put Tax Records Away Yet](#)"

Financial Advisor Magazine: "[Blueprint for Success](#)," Mike was interviewed on the importance of advisory boards and mentors for financial planning firms. He noted that they are equally important in the start-up stage as they are ongoing.

CNBC Power Lunch: Mike was interviewed on investing in Real Estate after the last twelve months of down markets. Mike opined that Real Estate should be a percentage of a diversified portfolio and suggested the audience keep it simple and stick to REITs. He reminded the audience that a home is not an investment, only an asset.

Chicago Tribune: Mike was interviewed on the home purchase decision relative to the recent housing correction. Mike commented that home buyers should have, as always, a minimum of five years time horizon in a home before deciding to purchase.

Bloomberg: Mike was interviewed on what to do with the government stimulus rebate check. He commented that credit card debt should be the first priority. Once in line, savings and investing should be next.

FPA Southern Wisconsin Guest Speaker: Mike was a panelist at the Fall Continuing Education Conference of the Financial Planning Association of Southern Wisconsin. Mike spoke about the research in retirement withdrawal and importance planners must place on the new research and appropriate withdrawal strategies.

CNBC Power Lunch: Mike was interviewed on home equity and how clients should be careful of cash flow as a percent of home ownership. He also provided commentary on his opinion of the best place to put cash.

Investment News: Mike was quoted in an article on how Generation X families and individuals are good savers, but don't always have the proper perspective when it comes to hiring advisors.

Local WISC Channel 3 Live at Five: Mike was interviewed at the opening of the local WISC Channel 3 News on the recent stock market volatility and that folks should not be worried about the market correction or short-term swings in their portfolio if they have a long-term view.

Greater Madison In Business Magazine: Mike was recognized again by In Business Magazine for their annual Executive Register. The Executive Register is an "honor roll" of Greater Madison's most civic-minded executives.

CNBC Power Lunch: Mike was interviewed live on CNBC's Power Lunch on how clients are reacting to recent market movements. Mike commented that his clients are proactive to these events and are not in a panic, rather view it as a time to rebalance.

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Bloomberg: Mike was interviewed on how having company stock in your 401(k) plan can be potentially damaging to your long-term wealth. He offered suggestions for what employees can do to diversify out of the company stock and even write the company a "Fiduciary" responsibility letter.

Financial Advisor Magazine: Mike was interviewed on how financial planners can and should help clients think about the issues of happiness in their life and why happiness is more than just a bucket of money, but also includes health and social fulfillment as well.

Milwaukee Journal Sentinel: Mike commented on how consumers need to be careful targeting just \$1 million dollars as the end-point for wealth accumulation. With inflation, a million dollars doesn't buy nearly what it used to for those retiring today. "[Million Bucks not as much as it used to be](#)"

BusinessWeek: Mike was interviewed by Avi Lank on what to do if you are getting a tax refund. Mike suggests non-mortgage debt pay down over savings since consumer debt is often the most costly form of debt use. "[What the market is telling us](#)"

Milwaukee Journal Sentinel: Mike was interviewed by Avi Lank on what to do if you are getting a tax refund. Mike suggests non-mortgage debt pay down over savings since consumer debt is often the most costly form of debt use. "[Money Sense](#)"

Bloomberg: Mike was interviewed by John Wasik on why investors need to be careful before investing in Chinese companies. "[How to Buy Chinese Stock and Limit the Risk](#)"

Wisconsin State Journal: "[Veridian Adjusts to Markets', Customers Desires](#)"

Business Week: Mike offered suggestions for investing in international exchange traded funds, including new offerings for international real estate. "[Going Global with ETF's](#)"

Bloomberg: Mike was interviewed by John Wasik on the value of land donations and easements.

Milwaukee Journal Sentinel: Mike was interviewed by Avi Lank on not only the importance of saving early, but how much and how often. "[Save early, save often](#)"

NAPFA Perspectives: Mike wrote an article on the unfortunate tax issues related to those who win large prizes, like dream vacation homes.

Career Advisor: Mike was interviewed on how he integrates "life planning" into traditional financial planning.

Wisconsin State Journal: Mike's was profiled on the cover of the Business Section.

Chicago Tribune: Mike commented on a research paper that sights appropriate financial ratios for families to consider as they grow into retirement.

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Greater Madison In Business Magazine: Mike was recognized again by In Business Magazine for their annual Executive Register. The Executive Register is an "honor roll" of Greater Madison's most civic-minded executives.

Financial Advisor Magazine: Mike was interviewed on how attorneys are beginning to offer financial planning services.

NAPFA National Conference Speaker: Mike spoke to the audience on best practices for marketing and client relations.

Morningstar Advisor: Mike was interviewed on the issue of why investment management is not a commoditized activity and argued that advisors who are commoditizing investment management for their clients are doing them a huge disservice.

Financial Planning Association Panelist: Mike was a guest speaker at the Southern Wisconsin FPA continuing education session. He spoke to the audience on positive inquiry and the benefits it offers to the client-advisor relationship.

Guest Speaker UW Business School: Mike was a guest speaker at the UW Business School on sustainability and corporate social responsibility.

Milwaukee Journal Sentinel: Mike was interviewed on the traps and perils of tapping a 401(k) plan early.

Stocks, Options, Futures: Mike was interviewed on the issue of why your home is not an "investment" and how readers should consider the total cost of home ownership before relying on their home for future benefit.

Milwaukee Journal Sentinel: ["Time Isn't Always Money in Preparing Taxes"](#)

Financial Planning Magazine: Mike contributed to this article by offering non-traditional questions clients should be asking of their advisor ahead of hiring them.

Financial Advisor Magazine: Mike was interviewed on the coming "train wreck" many baby-boomers may be facing by not having adequate resources for retirement.

Bloomberg.com: Mike was interviewed on simple, but very effective, asset allocation strategies for do-it-yourself investors. ["Stop Worrying and Download the Nano Investment Plan"](#)

Bloomberg.com: Mike was interviewed on Roth 401(k) plans and whether employers will embrace them as an offering in coming years. ["Roth 401\(K\) offers Tax-Free Bonanza in Retirement"](#)

National Underwriter: Mike was interviewed on the looming health care crisis retirees and baby boomers may face in the next decade.

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Kiplinger's: Mike was featured on the cover story on the state of investing in real estate today. Mike describes how there are still opportunities to be made in investing in real estate, but that investors have to be more creative in what they perceive to be the highest and best use of the property. They also need to be realistic about what is an investment and what is pure speculation.

Milwaukee Journal Sentinel: Mike was interviewed on tips for consumers on how to budget well for the upcoming Holiday shopping.

NAPFA Midwest Conference Speaker: Mike was a guest speaker at the National Association of Personal Financial Advisors Midwest Conference last month. He spoke to an audience on best practices for marketing and client relations. The presentation was so successful, he has already been invited back to speak on the same topic and to lead another presentation on overall best practices for fee-only financial advisors.

Chicago Tribune: Mike was interviewed on housing as a source of investment return. Mike warns readers that home owners, historically, should not expect appreciation levels greater than five percent, not including ongoing maintenance and cost of debt.

Bloomberg.com: Mike was interviewed on pending tax changes that might significantly impact mortgage interest deductibility benefits for high-debt, high-income households.

BOOK CONTRIBUTION: So You Want to Be a Financial Planner by Nancy Langdon Jones: Mike contributed approximately five pages to the book in the form for an interview on successful practice management and his experiences to date.

Research Magazine Exclusive Investing in REITs: Mike was interviewed on the prudence of including Real Estate Investment Trusts (also known as REITs) as part of a diversified investment portfolio and more importantly, not to time in and out of the market for REITs, rather adhere to a strategic rebalancing plan.

Dane County Business Watch: Mike wrote an article on why individuals and corporations should implement Investment Policy Statements (IPS).

Milwaukee Journal Sentinel: Mike was interviewed on Thirty-year Treasury Bonds and their suitability (or lack of) in client portfolios. "[30-year Treasury bonds may come up short for individual investors](#)"

Greater Madison In Business Magazine: Mike was recognized again by In Business Magazine for their annual Executive Register. The Executive Register is an "honor roll" of Greater Madison's most civic-minded executives.

Bloomberg.com: Mike was interviewed on the risks posed by Interest Only Loans in the current interest rate environment

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Milwaukee Business Journal: Mike was interviewed on the best ways to find a Fiduciary Financial Planner.

Milwaukee Journal Sentinel: "[Employee Stock Plans Lose Luster](#)"

Bloomberg Wealth Manager: Mike was interviewed on Legacy planning for families and how transfer of wealth is not just about money, but about values as well.

Milwaukee Journal Sentinel: Mike was interviewed on Employee Stock Purchase Plans and whether or not it makes sense for employees to participate. Mike points out that many ESPP's are often not a good idea because of holding time constraints, lack of diversification, and the potential for individual stock volatility.

American Association of Individual Investors: Mike spoke to the local chapter of the American Association of Individual Investors on how conventional investment wisdom is often wrong.

Financial Advisor Magazine: Mike was interviewed on what is considered an appropriate withdrawal rate during retirement. Mike's comments revolve around risk management and helping clients maximize the probability that they will not outlive their portfolio.

Milwaukee Journal Sentinel: Mike was interviewed on the reasons one should NOT consider refinancing and points out areas consumers need to be careful when evaluating the best strategy in their own personal situation. "[Refinancing has perils as well as perks](#)"

In Business: Once again, Mike was recognized by In Business Magazine for their "VIP" Executive Register. The "VIP" Executive Register is an "honor roll" of Greater Madison's most civic-minded Presidents, CEO's, Chairman's, etc. similar to the July Executive Register but focused solely on company leaders.

Money Magazine: Money magazine flew out from New York to interview Mike and a profile family on the planning issues revolving around the "Sandwich Generation:" those families who need to not only plan for their children's future, but their elderly parents' long-term care. In a two hour interview with Money, Mike highlighted the planning issues the family should consider given their goals and limited resources to be divided among all the family members, while not allowing themselves to get too over their head, preventing them from meeting their own long-term needs.

Wall Street Journal: Mike was interviewed on purchasing second homes. He offered detail analysis on how individuals should view purchasing a second home both financially and qualitatively, and he was quoted on local development activity.

Dane County Business Watch: For those entrepreneurs & other professionals, check out November's Business Watch where Mike submitted a book review on "How the Best Get Better" by Dan Sullivan and how Mike incorporates Sullivan's ideas in the successful development of his firm.

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NAPFA Midwest Regional Conference: Mike was a guest speaker at the National Association of Personal Financial Advisors Midwest Conference last month. He spoke to an audience on best practices for marketing and client relations. The presentation was so successful, he has already been invited back to speak on the same topic and to lead another presentation on overall best practices for fee-only financial advisors.

Michael Dubis admitted to the Paladin Registry of Trusted Financial Advisors: Mike was admitted to the Paladin Registry (www.paladininvestors.com), a new service for investors offered by consumer advocate, Jack Waymire, the author of "Who's Watching Your Money? The 17 Paladin Principles for Selecting a Financial Advisor" (Wiley, 2003). Paladin Investor Resources offers awareness, education, information, tools, and services to investors who rely on advisors to achieve their financial goals. Advisors must meet very strict standards to be approved for admission, namely in the areas of Integrity, Education, Experience, Advanced Planning Expertise, and Fee-Only Compensation. Mike is very grateful to be included in this select group of top advisors.

Milwaukee Journal Sentinel: The October 10 Avrum Lank Business article highlights year-end tax planning issues to consider. Mike was interviewed and quoted on year-end portfolio tax planning and how tax-loss harvesting, where you sell funds with losses in the portfolio and replace them with similar asset classes, can offer value in your tax planning without losing interest in that asset class.

Bob Veres Inside Information: Mike was interviewed and quoted in "Inside Information." An industry newsletter "for serious financial advisors" created by Bob Veres, who is considered one of the financial planning industry's most influential people and has been called the "conscious of the planning profession." Mike shared of how to service clients best by focusing on serving a small number of select clients excellently and how that focus and commitment to excellence is incorporated in the successful development of his business.

Bloomberg.com: John Wasik did a piece on selling vacation & primary residences and downsizing to not only pull equity out of the homes, but also to downsize into a less costly home, saving you over the long-run too. I highlight my observation that far too many consumers are overextending themselves with their home purchases and if consumers don't start managing their home expenditures and ultimately the price they pay for homes, they will likely never have enough remaining resources to save for the future.

Physicians Financial News: I was interviewed on strategies for paying down student debt. I discuss a number of factors to consider when it comes to student debt. First of all, how do you feel about it? If, psychologically, you are uncomfortable, then there's no need to analyze it, just get on a fast track to get rid of it. If debt doesn't bother you, student debt is one of the best debts to run for a long time because the interest rates are so low compared to other loan options.

Financial Planning Magazine: Mike was interviewed again on the topic of Socially Responsible Investing. If you have read his views on the concept in the past, it will be no surprise to you that he is critical of the approach because the fees are so high, portfolios are

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difficult to manage, and the impact an investor has is low. Mike suggests in this piece clients who are interested in SRI that the difference in fees between an SRI portfolio and a globally diversified passive portfolio is about 1% per year, or \$10,000 per year on \$1 million. Rather than pay that money to SRI managers, I suggest they donate it directly to charity. In the end, that strategy will probably have more of an impact.

Greater Madison In Business Magazine: Mike was recognized again by In Business Magazine for their annual Executive Register. The Executive Register is an "honor roll" of Greater Madison's most civic-minded executives. Selection to the Executive Register was based not only on the individual's position within their firm, but more importantly on their active involvement in their profession and community.

Bloomberg Wealth Manager: : I was interviewed and quoted on some of the unique issues surrounding employee stock option planning and how those who have stock options with private companies are often subject to not only logistical constraints, but what I would call, being abstract restraints. I expanded my discussion by stating many private stock option holders are not allowed to exercise options because it would not be politically correct in terms of employee morale.

Financial Advisor Magazine: I was interviewed on investing in Real Estate after the stellar runs real estate has had over the course of the last couple years. I commented that one can invest in real estate in many different ways, such as publicly traded REITs, direct real estate, and mortgage securities, but that they all behave differently and have different risks. When asked about whether now is a good time to sell (or buy) real estate, I reminded the readers that timing the real estate market is an exercise in futility and doing so is at the risk of client's portfolios - stick to the investment policy over the long term.

Bloomberg.com: I was interviewed by John Wasik of Bloomberg on why now might not be a good time to buy a home. I discuss how today, Americans are spending at least one-third of their income on housing, almost twice the amount they spent 30 years ago and how that reduction in cash flow not only hinders their ability to manage financially today, but has a significant impact on their ability to save for the future. I further discuss how many are also putting additional money into their homes with the mistaken assumption that that is an investment. "[Company Stock in 401K Plan Can Be Damaging](#)"

National Heritage Land Trust Election to Board of Directors: At the end of May, I was elected to the Natural Heritage Land Trusts Board of Directors. NHLT is a non-profit land trust organization serving greater Dane county and surrounding areas. www.nhlt.org

Greater Madison In Business Magazine: Touchstone Financial and myself were profiled again in their "Checking-In" Section. If you recall, my firm was highlighted a year ago in the "Start-Up" Section. In Business interviewed me on the progress and success Touchstone Financial has experienced over the last two years, which I owe to my wonderful clients, colleagues, and family.

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Milwaukee Journal Sentinel: Mike was interviewed and quoted on the topic of Alternative Minimum Tax and it's unfortunate negative impact it is having on many middle- to - middle-upper income taxpayers because the tax law has not essentially been adequately updated to address inflation in it's over 30 years of existence. "[A levy aimed at rich snares middle class](#)"

Wisconsin Women's Business Initiative Corporation: Mike was invited back to speak to the WWBIC's Make Your Money Talk Program. He spoke on the areas of debt management, home buying, investment management, and financial empowerment for men & women to take control of their personal finances.

NAPFA Advisor: Mike was published in March in a professional financial planning journal, the *NAPFA Advisor*, on the topic of advising clients on the appropriate methodology for purchasing a home. Mike goes into detail on many of the issues advisors should be aware of in advising clients about the plusses and minuses of home ownership, while attempting to dispel some myths about home ownership as an investment.

Chicago Tribune: Mike was interviewed and quoted on recent research done by housing economists Karl Case and Robert Shiller of Wellesley College and Yale University, respectively, which surveyed 700 home buyers who predicted that their homes would appreciate 12 to 15 percent a year over the next 10 years. Mike shared his thoughts that these estimates were very unrealistic for homeowners to assume and that relying on these assumptions when making home ownership will likely lead many to huge disappointment and possible financial disaster.

Madison Capital Times: Mike was quoted in an article on Charitable Annuities and the quality of charitable annuities offered by the Madison Community Foundation. Mike was quoted as saying he feels the caliber of the Madison Community Foundation Charitable Annuity program is better than many commercial annuities an investor could get elsewhere due to excellent management and low costs, while still having a positive impact on the community.

Natural Heritage Land Trust Nomination: Mike was nominated to the board of directors for the Natural Heritage Land Trust, which is a non-profit land trust organization serving greater Dane County and surrounding areas.

Southern Wisconsin Educator In-Service Organization: Mike was invited to speak to teachers and educators at the Annual SWEIO Conference on the topics of wealth accumulation and wealth preservation.

Physicians Financial News: Mike was interviewed on the topic of appropriate mortgage debt and how consumers and doctors can accurately assess their mortgage needs. He discuss in great detail why doctors must be careful who they listen to and not to over-extend themselves at the risk of not achieving their other life goals.

Greater Madison In Business Magazine: Mike was also recognized by In Business Magazine for their "VIP" Executive Register. The "VIP" Executive Register is an "honor roll" of Greater Madison's most civic-minded Presidents, CEO's, Chairman's, etc. similar to the July Executive Register but focused solely on company leaders.

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Investment News: Mike, along with other nationally recognized and prominent financial advisors, was interviewed and quoted on the benefits of having his own family money/life coach. He sights the importance of advisors practicing what they preach and that in order to do that, they have their own money/life coach in their lives as well.

Milwaukee Journal Sentinel: Mike was interviewed on the pluses and minuses of the Wisconsin EdVest 529 program. He analyzes short-term performance, tax benefits, and discusses risks, while concluding that the state tax break is the only driver to use EdVest. The article's contributors suggest a better solution: use other plans in coordination with EdVest.

National Underwriter Financial Services Edition: Mike was interviewed on REIT investments and proper consideration of REITs in a diversified portfolio. He cautions investors to consider REITs as a long-term investment and to consider REIT mutual funds to get adequate exposure to all sectors of real estate.

The Wall Street Journal: Mike was recently quoted from an interview he had with The Wall Street Journal on strategies for disposing appreciated real estate in the form of either Installment Sales or Private Annuities. Mike points out some of the inherent financial planning risks of an installment sale to the seller.

Milwaukee Journal Sentinel: Mike was interviewed on the recent mutual fund industry scandals and it's impact on whether consumers should still consider mutual funds as an appropriate investment vehicle and what other choices consumers should consider. Mike cautions readers not to overreact and that the mutual fund industry as a whole is still a reputable place for investments. He further discusses two specific areas investors may be interested in focusing their investments: passive/index mutual funds and exchange traded funds.

NAPFA Advisor: Mike shared with the NAPFA Fee-Only Planning community why he chose Ameritrade Advisor Services as a resource partner in serving his clients' investment accounts. There customer service, low cost trades, and solid business model all add up to a great relationship for Touchstone Financial and clients.

Wisconsin Women's Business Initiative Corporation: Mike was invited to speak to the WWBIC's Make Your Money Talk Program. He spoke on the areas of investment management, education planning, and financial empowerment for women to take control of their personal finances.

Milwaukee Journal Sentinel: Mike was interview on year-end tax planning awareness. He expresses his concerns to taxpayers that Alternative Minimum Tax may become a burden for many more taxpayers. He goes on to say that if AMT is a concern, look for a good tax advisor right away before they get too booked.

Business & Education Partnership, Inc.: Mike was invited to speak at Madison Memorial High School's student entrepreneurship program on his experience and insight to starting and running a successful small business.

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NAPFA Advisor: Mike was interviewed on the plusses and minuses of having a home-based office. He shared his humorous quips to why a home-based office is valuable not just financially, but psychologically as well.

CBSMarketwatch.com: Mike was interviewed on how to find a competent and trustworthy financial planner. The article is an excellent primer for anyone looking for a financial planner because it goes much deeper than just credentials and compensation, it offers very good insight on the nature of the business and helps you figure out how to separate the financial planning professionals from the financial sales service industry - two completely different services.

Physicians Financial News: Mike was interviewed on credit, spending, and financing issues that doctors and others may face in their lifetime. He discussed the importance of creating a detailed budget of your current expenditures and those you plan on in the future, and to have reasonable expectations of what you can afford. Avoid becoming a slave to money & possessions so you can focus on what is truly important in your life.

Money Conference 2003: Mike was invited back as guest speaker at the Money Conference, sponsored by the Wisconsin Department of Financial Institutions and Asset Builders of America. Mike spoke on the topic of asset protection and portfolio diversification, stressing the importance of managing risk and costs rather than chasing returns.

Physicians Financial News: Mike was interviewed on the topic of Socially Responsible Investing. He shared his comments about the positive attributes of Socially Responsible Investing, but also his concern that the reality of the high costs involved and the current lack of adequate diversified funds could have a significant hindrance on the long-term performance of a Socially Responsible portfolio.

Greater Madison In Business Magazine: Mike was recently recognized by In Business Magazine for their annual Executive Register. The Executive Register is an "honor roll" of Greater Madison's most civic-minded executives. Selection to the Executive Register was based not only on the individual's position within their firm, but more importantly on their active involvement in their profession and community.

Financial Advisor Magazine: Mike was interviewed on the positive and negative aspects of purchasing a vacation home. In the article, Mike describes a detailed analysis he uses to help clients determine the quantitative aspects of owning a second home and how second home ownership should be viewed as a quality of life return rather than investment return.

Wall Street Journal: Mike was interviewed by Jonathan Clements on the 2003 Tax Bill, but this time discusses some of the areas of the tax bill that highlight how the new bill is not all it's cracked up to be.

Milwaukee Journal Sentinel: Mike was interviewed to discuss the most recent 2003 Tax Bill and its impact on consumers and investors. Mike, along with other area financial professionals, share thoughts about planning issues and things to look out for, while the article does a wonderful job of summarizing the big picture issues.

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Chicago Tribune: Mike was interviewed on the topic of tangible real estate investing and the current market. He shares his thoughts about how many unsophisticated investors are exploring purchasing direct real estate as a part of their investment portfolio without having any real knowledge of the intricacies and potential drawbacks of ownership. He suggests that real estate is a great place for long-term investing, but only for certain clients and only if the client knows what they're getting into ahead of time.

Greater Madison In Business Magazine: The May issue features Touchstone Financial in the magazine. A one and a half page write-up highlights an interview Mike had with the executive editor about Touchstone Financial's fee-only focus, Mike's philosophies, and the future of the company. The company is profiled in the Start-Up section.

Wall Street Journal: Mike was interviewed by Jonathan Clements, nationally recognized journalist for the Wall Street Journal's "Getting Going" columns and author of three consumer advocated financial planning books. Mr. Clements quotes Michael and highlights the issues Michael, and a small but growing group of financial advisors, feel very strongly about: full disclosure of compensation, avoiding excessive costs to the consumer, and how to find an objective and trustworthy advisor.

Wall Street Journal: Mike was interviewed about the positive aspects of utilizing technology in a financial planning practice and the trend of advisors using home offices and technology and it's impact on providing a higher, more intimate level of service for clients.

Morningstar Advisor Web Site: Mike was interviewed and quoted in an article published on Morningstar's Advisor Web Site on the topic of office technology. Mike shared his thoughts on how other advisors can utilize a systematic approach to software management in order to offer a higher caliber, professional service to their clients in cost effective manner.

Milwaukee Journal Sentinel: Mike was interviewed on his thoughts about clients and consumers prepaying their mortgage. Mike shared his views that each client and circumstance is unique and each individual must understand the nature of the risk involved in maintaining a mortgage, such as high debt-to-equity, mortgage payments in retirement, and the opportunity cost of dollars used elsewhere.

Senior Market Advisor: Mike shared experience on working with senior clients and the issues they typically face during retirement living in high cost urban areas, such as Chicago. He discusses the topic of how real estate taxes, based on vastly appreciating home values over the last 20-plus years, have such a huge negative impact on seniors who are living on a fixed income. If their fixed income cannot support the large cost of real estate taxes in their budget they are often, unfortunately, forced out of their home if local or state subsidies aren't available.

South Central Wisconsin FPA: On February 5th, 2003, Mike was promoted to serve as the President for the South Central Wisconsin Financial Planning Association. Mike will serve at least one term as President, overseeing over 140 members throughout the region, promoting the financial planning process for chapter members and consumers alike. To learn more about the FPA, visit their website at www.fpanet.org.

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Smart Money Magazine: Mike was recently interviewed and shared his thoughts on the financial adviser industry and offered tips on how to find a competent and ethical financial planner. You can read what Mike had to say in the cover story, found twice on page 81, written by Smart Money's senior financial correspondent, Gerri Willis.

Wall Street Journal: Mike was interviewed by Dow Jones and was quoted in the Wall Street Journal on the topic of Financial Radio Celebrities. He shared his thoughts on the reliability of these advisers for individual financial planning issues and his reaction to their advice.

Chicago Tribune: Mike was interviewed on the topic of donating real estate to charity. His comments were summarized in a December 1, 2002 Sunday issue of the Chicago Tribune.

NAPFA Membership: Granted membership to The National Association of Personal Financial Advisors (NAPFA)

Bob Veres's Inside Information: Mike was quoted in "Inside Information." An industry "newsletter for serious financial advisors" created by Bob Veres, who is considered one of the financial planning industry's most influential people and has been called the "conscious of the planning profession." Mike was able to share his insight to other financial professionals across the country on the benefits to both his firm and clients of utilizing a passive investment management strategy.

Money Conference 2002: In August of 2002, Mike was a guest speaker at the Money Conference, sponsored by the Wisconsin Department of Financial Institutions and Asset Builders of America. Mike spoke on the topic of wealth building and how to plan for your children's education.