



FELLOW TALK

February, 2009

A Message from Our President

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Genevieve Stadtler, President
FLMI, ACS, AALU

Mission: LOMA Society of the Twin Cities provides educational support, professional development and networking opportunities for financial services professionals.

Welcome returning members and colleagues of the financial services industry who have not attended any previous events. Come see what your local LOMA society has to offer in partnership with the National LOMA organization. LOMA and LIMRA have recently merged giving us greater access to industry-related educational opportunities and research materials, and a greater opportunity for your personal development.

The past year or so and the unforeseeable future bring many challenges to our industry and the entire economy as a whole. Now, more than ever, personal marketability is vital to individuals in order to survive potential organizational cutbacks and downsizing. However, we are a resilient people and we will survive the current economic challenges that lay ahead. In light of the unknown and to help our current and new members gear up for the possible employment challenges ahead, your Twin Cities LOMA society will focus on providing programs relevant to your educational and networking needs during our three annual events: Winter meeting, Spring seminar, and Fall meeting. The LOMA Society of the Twin Cities will also expand its newsletter to include relevant articles from senior business executives within our member organizations.

The meetings and seminar will provide an array of speakers and activities that will address the current state of the insurance and financial services industries and what employees can do to ensure they are providing value to their current employers, as well as make them attractive as candidates to potential employers. The LOMA Society of the Twin Cities believes that one way individuals can maintain their marketability is by obtaining the FLMI designation or one of the many other professional designations offered through the National LOMA organization. In order to help our members achieve the prestigious FLMI designation, the Twin Cities society is developing a "library" of training resources and mentors to help students study for courses and prepare for exams. We encourage students to reach out for any needed help in preparing for exams. Please contact me, Genevieve Stadtler, Education Committee Chair at genevieve.stadtler@prudential.com if you are interested in accessing our library resources or mentors.

In response to our member companies' requests for a tax identification number, I am pleased to say we now have one and will share that with any company or individual requesting it.

We welcome your input and feedback, and look forward to working with you as we face the challenges of 2009 together!

In light of the unknown and to help our current and new members gear up for the possible employment challenges ahead, your Twin Cities LOMA society will focus on providing programs relevant to your educational and networking needs during our three annual events: Winter meeting, Spring seminar, and Fall meeting.

Tuesday, March 3 Winter Dinner Meeting

Speaker: Bill Gould, Second Vice President – Individual Actuarial & Finance
Minnesota Life Insurance Company

Topic: Challenges & Opportunities for 2009

Location: Edinburgh USA
8700 Edinbrook Crossing
Brooklyn Park MN 55443

Cost: Members - \$45
Non-members - \$55

Agenda: 5:30 – 6:30 Registration and Cash Bar
6:30 – 7:30 Dinner Buffet
7:30 Speaker

Buffet: *Salad*
Roast pork with French mustard and fine herbs with a buttery bread crumb crust
Orange lacquered chicken with a pilsner beer, orange rosemary glaze
Mashed potatoes
Wild mushroom rice pilaf
Fresh market vegetables
Bread, coffee, tea
Triple chocolate turtle torte for dessert



Mark your calendars:

Tuesday, March 3
Edinburgh USA

Spring Seminar
May 19



Bill Gould's presentation:

*Challenges &
Opportunities for 2009*

Guest Speaker, Bill Gould

Second Vice President, Individual Actuarial & Finance
Minnesota Life Insurance Company



Bill was hired in 1995 as a Financial Reporting Intern. He became an Assistant Accounting Systems Analyst in the Accounting department in 1996. In 2000 he was promoted to the Strategic Business Development area as Business Development Coordinator and again to Manager, Business Development in 2003. Bill transferred to the Individual division in 2006 upon his promotion to Director, Individual Financial. His responsibilities were recently expanded to include Individual Actuarial. Bill has a Bachelor of Science in Accounting and a Master of Business Administration from the University of Minnesota. He has also earned his CPA and CMA designations. Bill and his wife Shannon reside in Eagan, Minnesota with their two children.

Fall 2008 Recognition Meeting Recap

LOMA Society of the Twin Cities Holds Fall Recognition Dinner and Celebrates 35th Anniversary

The LOMA Society of the Twin Cities of Minneapolis and St. Paul held its Fall Recognition Dinner for new LOMA designees on October 7 at Jax Café in Minneapolis. The Society also celebrated its 35th anniversary!

Following dinner, President LuAnn Maxfield welcomed the attendees, including six past presidents of the Society: Julie Murawski, Mike Orr, Barb Prinz, Lori Webb, Rolf Anderson, and Paul Lindemann. LuAnn described the origins of the Society when in 1973 Dean Carlson of IDS Life and David Cartwright of Minnesota Mutual spearheaded the effort to create the "Twin Cities Society of LOMA Fellows." At the time, it was the fifth local society to be chartered by LOMA. In order to commemorate the Society's 35th anniversary, birthday cake was served and each attendee was given an anniversary present.

A brief business meeting was also conducted, including the election of the officers and board of directors for 2009.

The evening's keynote speaker was Jeff Hasty, FLMI, ACS, senior vice president at LOMA. Jeff leads the Management Solutions operation, responsible for improving the effectiveness of member company operations by delivering leading edge solutions. Previously, he was responsible for Student and Society Services in LOMA's Education Division where he managed marketing, customer service, and the administration of the FLMI program.

Jeff's talk focused on upcoming trends in the insurance and financial services industry. He began with a video on the world's changing demographics and noted that we are living in exponential times where we must prepare students for jobs that don't yet exist.

Jeff identified four major drivers that will impact trends in our industry:

- Multicultural complexity – By 2050, one in five Americans will be immigrants. The current majority will be in the minority.
- Economic diversity and complexity – Along with changing demographics in the middle class, issues with significant economic impact are emerging such as declining home equity, consumer debt, and health care.
- Generational complexity – The population is now segmented into distinct groups: traditionalists, baby boomers, and members of Generation X and Y. Priorities among the groups differ and include asset protection, wealth accumulation, and retirement income.
- Occupation complexity – New jobs will continue to be created. Individuals will experience frequent job changes, it will be common to work from home, and many retirees will continue to work.

Jeff commented that while our industry is well positioned to meet many of these challenges, it will be important for companies to create a service environment that sets them apart, prevent consumer defections, define measures to gauge success, and to leverage technology. For individuals, the future may bring constant change and uncertainty. But continuous learning remains vital, particularly to avoid becoming obsolete.

LOMA is also working to help companies and individuals prepare for these upcoming changes by developing new ways to deliver training. More classes will be computer based, and may be taken at either home or work. Emphasis will be placed on making content more relevant and meaningful.

Following the keynote speech, all new LOMA designees were recognized and congratulated for their important achievements. Each designee received a pin associated with their designation and a rose.

As part of the Society's on-going charitable activities, donations were collected for the Dragonfly Project. The project was created in 2002 to reach out to others who are grieving the loss of a friend or family member.

The LOMA Society of the Twin Cities considered the Fall Recognition Dinner to be among its most successful and celebratory events! The Society's next event is the Winter Meeting, which will be held on March 3, 2009.

New Designees



**Dawn Owskey, Hartford Life
ARA**



**Darcy Senst, New York Life
AIRC**



**Lucille Osier, Hartford Life
ARA**



**Becky Huerta, Allianz Life
FLMI**



**Carol Dunn, Allianz Life
FLMI**



**Diane Haag, Hartford Life
FLMI**



**Doug Mellema, Assurant
FLMI**



**Kevin Laskowski, Thrivent
FFSI**

LOMA Society Guest Column

Seven lessons the financial crisis taught us

By Robert L. Senkler
Chairman and Chief Executive Officer
Securian Financial Group



2008 proved to be the most difficult year in memory for our industry. The financial crisis put every company to the test and, many well-known firms failed, needed government rescue or merged out of existence.

The year ahead is likely to be equally challenging. It will be some time before the federal economic stimulus has a positive impact. The investment markets are likely to remain volatile. The financial services industry will continue to be under stress. We are also likely to face a whole new level of regulation.

But if our industry doesn't come out of this period a lot wiser, we'll have wasted a tremendous opportunity. While every company felt the effects of the environment, the pain has been greater for some more than others. Companies that have taken a prudent, long-term approach to investing and financial management are faring much better in these turbulent times.

We can learn a great deal from the practices that positioned those companies to withstand these conditions. There are seven in particular that are worth noting.

Transparency. Companies that presented clear, accurate balance sheets and stayed away from special purpose vehicles or off-balance-sheet risk kept their financial reputations intact. In troubled financial times, any questioning of a company's financial condition or balance sheet creates a level of uncertainty that can destroy confidence in any financial firm.

A long-term perspective. Serving the long-term interests of customers and policyholders has been the best defense against short-term economic disruption. Firms that didn't yield to the pressure of Wall Street -- or the pressure to grow at any price -- typically didn't expose themselves to inappropriate levels of risk and performed much better.

Liquidity. Many companies that relied on the credit markets for short-term funding ran into major difficulties. When the credit markets froze and capital became unavailable, rating agencies became concerned, often resulting in a downgrade, and these companies became even weaker. Companies that maintained liquidity didn't have to put themselves at the mercy of the credit markets.

Limited use of derivatives. Companies that tried to use derivatives to generate profits or bet on economic outcomes paid a heavy price in 2008. Those that used derivatives as a tool to manage the risk in such products as annuities effectively protected their balance sheets.

Absence of ratings triggers. Ratings triggers can cause significant repayment obligations when a company is downgraded, creating further financial stress at the worst possible time. Companies that do not including ratings triggers in agreements avoid having a capital call which magnifies their financial problems.

Minimal counter-party exposure. The financial crisis showed us that even the biggest, best-known firms can fail. Companies that had well managed counter party exposure avoided the risk of being dragged into the failure or financial difficulties of a business partner.

Diversification. Companies without concentrated exposure to a particular asset class or type of security were better positioned when the market dropped.

At Securian, we've followed these basic principles and practices regardless of economic and market conditions. As a result, we were prepared for this environment, and we're well positioned for when conditions improve.

For now, as we hope for and work toward a better 2009, we can take some valuable lessons away from the crisis of 2008.

Holidazzle

LOMA Society Members Walk in Target Holidazzle Parade, Collect for Emergency Foodshelf Network

The evening of December 4 was chilly and windy. But that didn't stop a dedicated group of LOMA Society volunteers from bringing warmth to the holiday season! Eight members and their families spent the evening as part of the Target Holidazzle Parade in downtown Minneapolis.

Holidazzle celebrated its 17th year in 2008, bringing its lights, music and holiday cheer to the Nicollet Mall Thursday through Sunday evenings from November 28 through December 20. Participating in Holidazzle has become an annual tradition for the LOMA Society of the Twin Cities. This marks the ninth year our Society has taken part in the event.

Wearing train engineer's overalls and lighted caps, our volunteers walked in front of the parade over its eight-block route, spreading cheer and collecting donations for the Emergency Foodshelf Network (EFN). Our group helped collect \$1,436.00 in cash and over 550 pounds of food during the parade's second week.

Over the 14 nights of Holidazzle's run, volunteers from many different groups collected \$10,720 in cash and nearly 2,000 pounds of food. With a grant from Ameriprise Financial, EFN raised a total of \$35,720 in cash. This will fund EFN's efforts to help needy Twin Cities families in 2009.

Our night at Holidazzle was a great evening of fun and fellowship. We hope you'll be able to join us next year!



John Sullivan of Catholic Aid Association



L to R: Sydney Smythe (daughter of Mary Smythe), Mary Smythe of Hartford and Dixie Carroll of Ameriprise Financial

Board Member News

Rolf Anderson Helps Develop LOMA Textbook

LOMA Society board member, Rolf Anderson, FLMI, FFSI, ACS, AIRC, who is an assistant vice president at New York Life Insurance Company, was part of a team of financial services industry experts that helped develop a new LOMA textbook on personal financial planning. Serving as a volunteer textbook reviewer for LOMA 305—*Personal Financial Planning*, Rolf participated in shaping the overall content of the course by reviewing and commenting on the text.

“In spite of having an extremely busy schedule, Rolf graciously volunteered to lend his considerable expertise to the LOMA 305 textbook project by carefully reviewing the text and making valuable suggestions,” said Kristen L. Falk, FLMI, FFSI, AAPA, ACS, AIAA, AIRC, ARA. Kristen, a LOMA senior associate and author of *Personal Financial Planning* added, “Rolf’s enthusiasm for the project inspired and encouraged me. I was delighted to have the opportunity to work with Rolf.”

Personal Financial Planning is one of the courses in LOMA’s Fellow, Financial Services Institute (FFSI) designation program. The FFSI program provides a foundation for understanding financial services, offering a job-specific, customized learning experience.

The 10-credit, self-study education program consists of seven required core courses and three professional achievement credits (PACs). PACs recognize relevant industry-specific credentials students may have already earned from LOMA or other education credits outside of LOMA.

For complete details about the FFSI program, contact your LOMA Educational Representative (Ed Rep) at your company, or visit www.loma.org/FFSI.asp.

Board Member Summary

2008 Summary, LuAnn Maxfield – President

As President, I presided over meetings with the Society’s Board of Directors and oversaw their activities. With the Board I worked on the planning of events and activities for the benefit of the Society’s membership.

MEMBER EVENTS & RECOGNITION

During 2008, the Society held dinner meetings in March and October and a half day seminar in May for their members. The purpose for the meetings and seminar was to offer a networking opportunity to the members and provide them with speakers with topics related to the insurance and financial industry in the Twin Cities. In addition to the networking opportunities and offering professional speakers, at the October dinner meeting we recognized those in the industry earning LOMA designations within the past year.

SCHOLARSHIP

In 2008 we awarded a \$500 scholarship to the son of a Society member. Both the Society member and student applicant are required to submit essays that are reviewed by the Education Committee in the scholarship selection process.

CHARITABLE ACTIVITIES

The Society sponsors charitable organizations at our dinner meetings and seminar in our ongoing support of the community. Attending members are encouraged to donate their time or money. In 2008, the Children’s Cancer Fund, Ready for Success, Dragonfly Project and the Emergency Foodshelf Network benefited from our members’ generosity.

LOMA Society of the Twin Cities 2008 Financial Statement

2008 Expenses

Meeting Expenses	\$ 5,363.51
Scholarship	\$ 500.00
LOMA Annual Conference	\$ 2,274.00
Website	\$ 350.00
Total	\$ 8,487.51

Revenues 2008

Meeting Reservations:	\$ 4,695.00
Membership Dues 2008/2009 & 2007	\$ 7,750.00
Total subject to 10/08 Reservations	\$12,445.00

2009 LOMA Twin City Board Members

Genevieve Stadler, President and Education Chair, FLMI, ACS, AALU
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genevieve.stadler@prudential.com

Dixie Carroll, Vice President and Society Committee Chair, FLMI, AIRC, ACS
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LOMA Society of the Twin Cities Winter Dinner Meeting
Tuesday, March 3, 2008 Social Hour: 5:30 pm Dinner: 6:30 pm Speaker: 7:30 pm
Speaker: Bill Gould, Dir-Indiv Fin'l Security & Indiv Life Actuarial, Minnesota Life Ins. Co.
Topic: Challenges & Opportunities for 2009

Location: Edinburgh USA
8700 Edinbrook Crossing
Brooklyn Park, MN 55443

Please respond by Wednesday, February 25, 2008 to:
LuAnn Maxfield, FLMI, ACS, FALU, CLU
Hartford Life Companies
500 Bielenberg Drive
Woodbury, MN 55125
Phone: (763) 255-7390
Fax: (763) 255-8523
E-mail: luann.maxfield@hartfordlife.com

LOMA Society Winter Dinner Meeting

Fee: \$45 members
\$55 non-members

Company Name (if applicable): _____

Name: ** _____

Designation(s): _____

member non-member

Please submit this form and a check payable to LOMA Society of the Twin Cities to the above address by Wed, Feb 25. Thank you.

**Company Reps: Please submit this form with table of attendees (next page) to the address above by Wed, Feb 25. Send check payable to LOMA Society of the Twin Cities to the above address by March 17. Thank you.

