

## Upcoming Events

**April 17:** 2017 Tax Filing Deadline

**April 19-22:** Fort Worth's Main Street Arts Festival

**April 20:** Shred Fest

**May 15:** Ryan's Birthday!

**May 28:** Memorial Day Holiday. Our office and the NYSE will be closed.

**June 18-29:** Kim will be attending the Commonwealth Leaders Conference in Alaska!

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## Dignum Financial Partners

*Partnering with You*

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### Kim's Korner

This quarter's newsletter is all about change – changes to Dignum Financial Partners, changes to our team, changes to the services we provide, and more. What prompted all these changes? Last month we held a meeting with our 2018 Advisory Council. This is a pre-selected group of ten of our clients – some married, some single, some long-term clients, some relatively new, some working, some retired, some younger and some older. Our objective was to represent a broad spectrum of our client base.

Each member received the following items for discussion –

- What do you feel are Dignum Financial Partners' strengths?
- What do you see as Dignum Financial Partners' weaknesses?
- Are there any additional services you would like to see added – account aggregation (ability to upload outside information into your online account), income tax preparation, additional/different reports, etc.?
- Do you use the Dignum Financial Partners website? Is there anything we should include which is not currently available?
- Are you comfortable with our review process? Is there anything additional you'd like to see changed in this process?
- Last year, Ryan Dignum joined our team at Dignum Financial Partners. What do you feel is the best way to incorporate Ryan into our practice?
- With the addition of Ryan, do you think it's advisable to reiterate that Kim is not retiring?
- Do you find Dignum Financial Partners to be too formal? Too informal?
- Any other comments you feel would make your experience with Dignum Financial Partners better?

The group elected a facilitator and spent two hours sharing their thoughts and opinions. Ryan and I both attended. Our role was to listen, take notes and most importantly, to learn. I am both delighted and excited about the valuable ideas that surfaced. In fact, the balance of this newsletter will be devoted to sharing their comments.

*E. Kim Dignum, CFP®*



## 2018 Commonwealth Leaders Conference

Kim will be joining some of her peers on an Alaskan Cruise June 18-29 for the annual Commonwealth Leaders Conference.

This conference offers Kim the opportunity to hear from industry experts on the economy, proposed changes in legislation and new investment opportunities.



## 2018 DFP Shred Fest

One of our most requested events is coming soon! Shred Fest will be held at the office on Friday, April 20th. Start collecting all that unnecessary paper, and join us from 3:30—6pm!

# Changing Faces on Our Team

## Rhonda Cleek

Next time you visit, you will notice a couple of changes to our team. After 20 years with Dignum Financial Partners, Rhonda is going to retire and stay home full time with her 9 year old son. We are actively searching for her replacement. Should you know of anyone with superior customer service skills and attention to detail, looking for a new position, please send them our way. In the interim, join us in wishing Rhonda the best!

## Ryan Dignum

It was the recommendation of the Advisory Council that we share more information about Ryan joining our team, as well as his background and his role at Dignum Financial Partners. Who better to tell this story than Ryan, himself?

“My name is Ryan Dignum and for those of you I have not had the pleasure to meet, I wanted to introduce myself and share my story. Last October, I achieved a lifelong goal. I landed my dream job at Dignum Financial Partners. Let me back up for a moment and answer everyone’s pressing question – no, I am not Kim’s son. Mike (Kim’s husband) is my father’s cousin. This, we have come to learn makes Kim and I first cousins once removed. Now back to my story.

My interest in the financial services industry started during my senior year of high school. In my Economics class we had a semester long project of managing an investment portfolio. This project created a new passion for me. By the end of the semester I knew I wanted to have a career in the financial services industry.

Financial planners have very diverse backgrounds. I was accepted at Oklahoma State University (OSU) and was seeking further guidance on my curriculum than what the counselors could provide. As such, I decided to reach out to a leading financial planner. You guessed it, I called Kim. I told her I was seeking a career in Financial Planning and would love to work with her. I asked her what majors were best suited to the industry and she recommended that I pursue a degree in either Finance or Accounting.

Since I enjoyed my time at OSU so much, I stayed for five years and was able to obtain a degree in Finance, a second degree in Accounting and an additional major in Pre-Law Economics. During this time, I also obtained an internship with a large life insurance company.

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## Changing Faces on Our Team—*continued*

Upon graduation, I again reached out to Kim to see if she would be willing to bring me on at Dignum Financial Partners. While it was tough to hear, she recommended that I secure a position in the financial services area to obtain additional experience.

From that point on, usually at family holiday gatherings, I would update Kim on my status and ask for her advice on what to do next. I privately hoped she would ask me to join her firm, but instead she would provide valuable advice on how to enhance my credentials and my career. She recommended that I obtain my securities licenses as well as my Certified Financial Planner™ designation. Which of course I did. I then spent time with a small financial planning firm, a CPA firm and a large financial services firm.

My experience with these companies helped me to understand many different aspects of financial planning - from working with clients one on one, to sophisticated tax implications and finally developing advanced planning strategies for pre-retirees and retirees.

Fast forward eleven (yes, eleven) years. I was asked to join Dignum Financial Partners. Kim will always say that she knew she was going to hire me; she just wanted to see how passionate I really was!

My role at Dignum Financial Partners is to serve you. I am an added resource that you can rely on to answer your questions – from the easier to the most complicated. Additionally, I will be building my own group of clients, but my main focus is to continue the exemplary service you have come to expect at Dignum Financial Partners. I hope to have the pleasure to sit in on your appointments and get to know you and your situation better.”

*Ryan Dignum, CFP®*

## Elephant in the Room?

We can't tell you how excited we are to have Ryan join our team. His intelligence, expertise and ability to “think outside the box” is a welcome addition to Dignum Financial Partners. Many of you have asked (probably the rest of you are wondering) if this means I am retiring. I have NO plans to retire. I truly love what I do and recognize what WE do matters and makes a significant difference in your life. While I realize this is a serious responsibility, it is also both a joy and a privilege.

### Online Account Access

Need a copy of a statement? Looking for a trade confirmation? Filing an extension and lost your 1099 tax form?

All of these things and more are available online. Access your online account through our website: [www.dignumfinancialpartners.com](http://www.dignumfinancialpartners.com), and click on the “account access” button.



If you have never accessed your account online and would like to get started, please feel free to contact us. We will be able to get you all set up in less than 5 minutes!

Don't forget to follow us on Facebook and Twitter as well!



## Did you know?

Clients come to Dignum Financial Partners for various reasons. Many times there is a “triggering” event such as an employment change, an inheritance, a realization that retirement is around the corner or just unhappiness with their current advisor. Whatever the reason, occasionally, clients only take advantage of some of the services we provide. The Advisory Council thought it best that we communicate our primary service (Comprehensive Financial Planning) and break down the numerous amenities this entails.

- **Cash Flow Analysis:** The cash flow analysis evaluates the inflows of cash (income) and outflows of cash (expenses) on a monthly basis. This analysis can help to determine if you are overspending, not saving enough for retirement, saving too much, etc. Cash flow is one of, if not the most important aspects of financial planning and makes a major difference in the success or failure of a financial plan.
- **Risk Management:** Taking a look at the risk you have in your life can be an eye-opening experience. Life insurance, disability insurance, long-term care, and liability insurance are often overlooked but are the foundation of a sound financial plan.
- **Investment Planning and Portfolio Construction:** The positioning of your investments during different phases of your life can have a major impact on the achievement of your financial goals. Investment planning helps to uncover the most appropriate asset allocation and investment program in order to keep you on the right track.
- **Statement of Financial Position:** The statement of financial position indicates your net worth at a specific point in time. It details what you own (assets) and what you owe (liabilities) and is frequently utilized when determining financing for a home/second home or when preparing your estate planning. It's primarily use is to monitor your progress towards the achievement of your financial goals.
- **Tax Planning:** Do you have questions on how much you should contribute to your 401(k)? Can you fund a traditional or a Roth IRA? Are you minimizing your income for Medicare Premium purposes? Are you maximizing the income tax deductions available to you? Tax planning can assist you with these and many other tax questions by reviewing your income tax return and helping you optimize the tax options available to you.
- **Retirement Analysis and Planning:** The most pressing question most people have is whether they can retire and when? The retirement analysis takes into consideration your retirement timeline, the assets and income streams available to you, the amount of risk you're wanting to take and most importantly, your desired cash flow needs at retirement. It builds a sustainable retirement plan that meets these objectives.
- **Tax Efficient Distribution Planning:** Once you're retired and without a monthly salary, it is important to make sure you choose the correct sources of income during your retirement years. When do you turn on your pension and/or Social Security? Do you draw from your 401(k), traditional IRA, Roth IRA, joint/single account? Which one comes first? Distribution planning can help to develop a distribution strategy that will meet your cash flow needs while taking into consideration the future income tax implications.

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## Did you know?—*continued*

- **Estate Planning:** You've worked all your life to accumulate assets, but what happens once you are gone? Estate Planning assists you with the meaningful distribution of these assets. It is the collaboration with your estate planning attorney to develop an Estate Plan that accomplishes your goals, while taking advantage of current inheritance and estate tax laws.
- **Education Funding:** College costs are one of the most expensive obligations today. Education funding helps to determine the most beneficial option for funding your children or grandchildren's education.
- **Charitable Planning:** Philanthropy is an important component of many individual's plan. Charitable planning helps you evaluate the most beneficial method of increasing the amount of your gift to charity while decreasing your income tax liability.

While this is not an exhaustive list of our services, hopefully, it gives you a better idea of what resources are always available to you. If you have any questions or would like more information on these topics or any others you may have, please feel free to contact us.

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## What else can we do for you?

The Advisory Council discussed various opportunities Dignum Financial Partners should consider. While some of these ideas will take longer than others to implement, here is a sneak preview of some of the items under consideration:

- *Review Process* – the Advisory Council had numerous suggestions for the review process. Some wanted to have their reports emailed to them the day before their appointment in order for them to formulate questions. Others wanted to have their prior reports at the meeting as well as the current reports. Still others wanted to save paper and receive everything electronically. As you can tell, there were varying opinions of the most effective method. As such, we will be compiling a survey to determine a consensus of what's important to you. What we ask is that you please take the time to complete this survey. Your feedback will ensure that we are delivering the information you both want and need.
- *Account Aggregation* – One of the new features available on Investor 360 is account aggregation. This is a service that consolidates information from many financial accounts into one convenient location. Your 401(k), checking account, savings account, loan and credit card information, etc. together would show up when you access your accounts through Investor 360. You would be able to choose what information you want included. Participation would be optional. This feature would save you from having to access each of your accounts and provide you a one stop location. Look for more information and instructions later this year.

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## What else can we do? *Continued from page 5*

- *Teleconferences* – Our clients are located throughout the metroplex as well as the country. Some of our clients do not drive after dusk. As such, we are currently entertaining a way to provide educational seminars via teleconference. We would still have on-site programs, however, we feel adding a teleconference feature would help to benefit those of you unable to attend.
- *Podcasts* – One of the most well received ideas by the Advisory Council was for us to provide Podcasts. A Podcast is a digital audio file made available on the Internet for downloading to a computer or a mobile device. You would be able to access it at your convenience. We would provide educational Podcasts about various topics allowing you to pick and choose which ones are of specific interest. Our preliminary research indicates that this is a detailed process to implement so this idea may take a while to put together, however, it is high on our priority list!
- *Taxes* – Many of you the last couple of months have asked if we've considered doing income tax preparation. Many years ago this was a service I provided. We raised this question to the Advisory Council and they supported the idea 100%. While we have no desire to undo any relationships you currently have, this may be an additional service we entertain. Given Ryan's extensive tax background and the convenience it would provide you, we certainly can see the benefit. This question will also be asked on the survey we will be sending.

The Advisory Council provided many valuable suggestions. We will keep you advised of the status of these and several others we are considering.

### **Change is Opportunity**

As you can see, there are a lot of things changing at Dignum Financial Partners. We believe this as an opportunity for us to grow. We asked the Advisory Council and we're listening. Please know that we value your input as well and welcome your suggestions. Please don't hesitate to share. We will meet with the Advisory Council again in October to provide an update on the status of their recommendations and discuss any new ideas which have surfaced. Please know that our goal is to make your experience with Dignum Financial Partners even better!



4816 Bryant Irvin Court  
Fort Worth, TX 76107

Phone: (817) 989-1300  
Fax: (817) 989-1301  
[www.dignumfinancialpartners.com](http://www.dignumfinancialpartners.com)

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