Hello colleagues! I hope that you are all off to a great academic year in your various pursuits. I recently had the privilege of attending the Summer ACADEMY meeting in Chicago. As usual, the meeting was a great success and provided excellent opportunities to meet colleagues and to exchange ideas on a slightly smaller scale than the Annual Meeting. As a result of the hard work of many local dermatologists and residents, the Live Patient Viewing and Discussion Session received particularly rave reviews (see ACADEMY Meeting News post edition for a special report on the Live Patient Viewing Session).

As chair of the Residents & Fellows Committee, I had the opportunity to attend the Council on Member Services Meeting as well as the Board of Directors Meeting. One topic of discussion is the continued drive to involve young dermatologists in Academy affairs. To that end, the Academy has significantly reduced dues for the first year out of residency. With the many governmental issues surrounding our profession, ranging from reimbursement and credentialing to Accutane regulation, the Academy wishes to encourage all members to become active in local dermatological societies. Many of these state and local societies have special programs and positions for residents, and I encourage all of you to start now as active participants in regional organizations.

Other highlights from the meeting included the plan for this year’s AAD Skin Cancer Screening to set the world record for number of people screened for cutaneous malignancy!

With regard to an issue always important to residents, I plan to soon send out a survey to Chief Residents regarding the use of in-service examination scores at your training programs. Further, we will continue to work with the ABD to improve topic-specific scores and feedback and to try to stabilize costs of the actual certification exam.

For highlights in this issue, don’t miss a new Boards’ Fodder on Inherited PPKs and a useful article on analysis of financial advisors’ credentials. As always, it is my pleasure to serve as your Chair and I look forward to meeting many of you at meetings in the future.
education requirements and are regulated by states as well as their profession’s code of ethics.

Personal Financial Specialist (CPA/PFS)

Personal Financial Specialists are CPAs who have demonstrated both knowledge and significant practical experience in the area of personal financial planning. Only CPAs who are members of the American Institute of Certified Public Accountants can earn this designation.

Certified Financial Planner (CFP®)

The CFP® certification is one of the most recognized and prestigious designations in the financial services industry. Certified Financial Planners have completed a series of courses in investments, insurance, income taxes, estate, and retirement planning. They have also passed a comprehensive 10-hour certification exam. Additionally, CFP®s must have at least three years of planning experience (five if they do not have a bachelor’s degree) and meet stringent continuing education requirements. The CFP® designates have at least three years of professional experience.

Chartered Life Underwriter (CLU)

Chartered Life Underwriters are insurance agents who have completed comprehensive educational courses and demonstrated expertise in different areas of estate and insurance planning. This designation is specifically designed to enhance the knowledge of people employed in the life insurance industry. CLUs must also have at least three years of professional experience.

Chartered Financial Analyst (CFA®)

Chartered Financial Analysts have expertise in investing and portfolio management. They have passed three exams based on investment principles, applied financial analysis, and investment management. Each exam is approximately six hours in length. Additionally, CFA®s must have at least three years of experience in the investment decision making process. Generally, the CFA® designation is recognized as the definitive standard for measuring competence and integrity in the fields of portfolio management and investment analysis.

Additional questions you might consider asking when selecting a financial or tax professional:
- What is your educational background and area(s) of expertise?
- How long have you been in your industry?
- Do you hold any professional designations?
- What type of investments or financial products do you recommend most often?
- How are you compensated for your time?
- How often will you contact me to review the financial products and/or services that I might purchase from you?

Lawrence B. Keller, CLU, ChFC is the founder of Physician Financial Services, a New York-based firm specializing in income protection and wealth accumulation strategies for physicians. He can be reached for comments or questions at (516) 677-6211 or by e-mail to lkeller@physicianfinancialservices.com.