AFS Academy of Financial Services

Call for Papers

The Academy of Financial Services 32nd Annual Meeting
October, 2018, Chicago, IL

The Academy of Financial Services will hold its annual conference in Chicago, IL on Tuesday and Wednesday, October 2-3, 2018. AFS will be meeting next year in conjunction with the Financial Planning Association (FPA BE). The AFS Conference will feature speakers, symposia, several special sessions, posters, and a reception. With the generous support of our sponsors, the Academy has awarded several best paper awards during past meetings and we anticipate continuing best paper awards in 2018.

Submission Information: Research papers and abstracts covering all aspects of individual financial management and education are sought for inclusion in the program. Papers in the areas of estate planning, insurance, tax accounting aspects of financial planning, investments, and retirement planning are encouraged. Proposals for panel discussions and tutorials devoted to current issues in individual financial management or the practice of financial planning will also be considered for inclusion in the program. Several sessions will be registered for Continuing Education (CE) credit with the CFP® Board.

For further Information: Further information will be available soon on the AFS website at academyfinancial.org

For submission, content questions contact Program Chair, Dr. Janine Scott at jscott@shepherd.edu. For other details, please contact support@academyfinancial.org.

CE 1 hour retirement savings and income planning/investment planning

AFS and FPA members can earn CE credits through Financial Services Review. Go to FPAJournal.org.

To receive one hour of continuing education credit allotted for this issue, you must receive a passing grade of 70% or better (7 out of 10 questions). CE credit for this issue expires January 31, 2020, subject to any changes dictated by the CFP Board. AFS and FPA offer Financial Services Review CE online only -— paper continuing education will not be processed. Go to FPAJournal.org to take current and past CE (free to AFS and FPA members). You may use this page for reference. Please allow 2-3 weeks for credit to be processed and reported to CFP Board.

1. In "Life Insurance as a Retirement Income Tool" by DeLibero and Pfau, what type of tax environment would utilizing life insurance as an income tool be most beneficial?
   a. Declining tax environment
   b. Steady tax environment
   c. Slightly increasing tax environment
   d. The tax environment does not have any effect

2. In DeLibero and Pfau what is the tax method used for withdrawals of a life insurance policy?
   a. FIFO (First In First Out)
   b. LIFO (Last In First Out)
   c. All withdrawals are tax-free
   d. All withdrawals are taxable

3. In DeLibero and Pfau what is the safe combined hypothetical accumulation rate and distribution rate to assume for a VUL policy in the base case?
   a. 8% / 10%
   b. 8% / 11%
   c. 6% / 11%
   d. 7% / 9%

4. In DeLibero and Pfau what are the tax consequences if a life insurance policy lapses with a loan balance?
   a. There are no consequences because the policy lapsed without value
   b. Taxable income would be reported to the extent the loan balance plus any withdrawals exceeded the cost basis
   c. The loan balance is taxed as long-term capital gains only if the loan exceeded 12 months
   d. The loan balance is taxed as long-term capital gains regardless of how long the loan was outstanding

5. In DeLibero and Pfau what are the tax consequences if the insured dies with an outstanding loan balance?
   a. The outstanding loan is taxed as long-term capital gains but the remaining death benefit is tax-free
   b. There are no tax consequences as the gross death benefit will satisfy the outstanding loan resulting in the net death benefit being paid tax-free
   c. The death benefit becomes taxable as a result of the outstanding loan
   d. The outstanding loan is taxed as ordinary income but the remaining death benefit is tax-free

6. In "Does the source of money determine retirement investment choices?" by Anthony, Beck, and Chira, due to the retirement setup of the system, which employees have the greatest financial incentive to contribute to their 403(b) accounts?
   a. Tier I employees
   b. Tier II employees,
   c. Tier III employees
   d. Tier IV employees

7. In Anthony, Beck, and Chira, which of the following is true about the vendor choice participants made?
   a. Most employees (about 70%) choose Fidelity
   b. Most employees (about 70%) choose TIAA-CREF
   c. The choices are relatively evenly split, with a little over 50% selecting Fidelity and the rest opting for TIAA-CREF
   d. Most employees (about 55%) chose Valic

8. In Anthony, Beck, and Chira, on average, participants distribute their investments across how many funds?
   a. One fund only
   b. About four funds
   c. About seven funds
   d. About ten funds

9. According to "Relation between Financial Advisory Designations and FINRA Misconduct" by Camarda, higher misconduct is associated with which three factors:
   a. Insurance licensure, designations and dual registration
   b. Insurance licensure, non-employee status, and dual registration
   c. Designations, years of registration, and dual registration
   d. Maleness, insurance licensure, and dual registration

10. According to Camarda, registered representatives are required to have greater financial expertise and ethical duties to clients when:
    a. They market commissionable insurance products
    b. They are dully registered and act in an investment advisory representative capacity
    c. They hold a CFP®, ChFC®, or CFA® designation
    d. They provide financial planning services to clients

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MANUSCRIPT SUBMISSIONS and STYLE

(1) Papers must be in English.

(2) Papers for publication should be sent to the Editor: Professor Stuart Michelson, School of Business, Stetson University, 421 N. Woodland Blvd., Unit 8398, DeLand, FL 32723. E-mail: smichels@stetson.edu. Electronic (Email) submission of manuscripts is encouraged, and procedures are discussed below.

There is a $50 submission fee payable to the Academy of Financial Services (AFS) if at least one of the authors is a member of AFS. Submission fees can be paid online or mailed to the Editor when a manuscript is submitted electronically. If none of the authors is a member of AFS, please complete an online membership application form, which can be downloaded at http://academyfinancial.org, and pay online or mail the application, along with a check for annual dues and submission fee ($125 total; $75 for a one-year membership and $50 submission fee) to the Editor. Submission of a paper will be held to imply that it contains original unpublished work and is not being considered for publication elsewhere. The Editor does not accept responsibility for damage or loss of papers submitted. Upon acceptance of an article, author(s) transfer copyright of the article to the Academy of Financial Services. This transfer will ensure the widest possible dissemination.

(3) Submission of papers: Authors should submit their papers electronically as an e-mail attachment to the Editor at smichels@stetson.edu. Please send the paper in Word format. Do not sent PDFs. Ensure that the letter 'l' and digit '1', and also the letter 'O' and digit '0' are used properly, and format your article (tabs, indents, etc.) consistently. Do not allow your word processor to introduce word breaks and do not use a justified layout. Please adhere strictly to the general instructions below on style, arrangement and, in particular, the reference style of the journal.

(4) Manuscripts should be double spaced, with one-inch margins, and printed on one side of the paper only. All pages should be numbered consecutively, starting with the title page. Titles and subtitles should be short. References, tables, and legends for the figures should be printed on separate pages.

(5) The first page of the manuscript, the Title Page, must contain the following information: (i) the title; (ii) the name(s), title, institutional affiliation(s), address, telephone number, fax number and e-mail addresses of all the author(s) with a clear indication of which is the corresponding author; (iii) at least one classification code according to the Classification System for Journal Articles as used by the Journal of Economic Literature, which can be found at http://www.aeaweb.org/journal/elclasjn.html; in addition, up to five key words should be supplied.

(6) Information on grants received can be given in a footnote on the Title page.

(7) The abstract, consisting of no more than 100 words, should appear alone on page 2, titled, Abstract.

(8) Footnotes should be kept to a minimum and should only contain material that is not essential to the understanding of the article. As a rule of thumb, have one or less footnote, on average, per two pages of text.

(9) Displayed formulae should be numbered consecutively throughout the manuscript as (1), (2), etc. against the right-hand margin of the page. In cases where the derivation of formulae has been abbreviated, it is of great help to the referees if the full derivation can be presented on a separate sheet (not to be published).

(10) The Financial Services Review journal (FSR) follows the APA Publication Manual, 6th Edition, style. However, consistent with the current trend followed by other publications in the area of finance, the journal has a very strong preference for articles that are written in the present tense throughout.

References to publications should be as follows: "Smith (1992) reports that" or "This problem has been studied previously (Ho, Milevsky, & Robinson, 1999)." The author should make sure that there is a strict one-to-one correspondence between the names and years in the text and those on the reference list.

The list of references should appear at the end of the main text (after any appendices, but before tables and legends for figures). It should be double spaced and listed in alphabetical order by author's name. References should appear as follows:

Books:

Hawawini, G. & Swary, I. (1990). Mergers and acquisitions in the U.S. banking industry: Evidence from the capital markets. Amsterdam: North Holland.

Chapter in a book:

Brunner, K. & Meltzer, A. H. (1990). Money supply. In: B. M. Friedman & F. H. Hahn (Eds.), *Handbook of monetary economics* (Vol. 1, pp. 357-396). Amsterdam: North Holland.

Periodicals:

Ang, J. S. & Fatemi, A. M. (1997). Personal bankruptcy costs: their relevance and some estimates. *Financial Services Review, 6,* 77-96.

Note that journal titles should not be abbreviated.

(11) Illustrations will be reproduced photographically from originals supplied by the author; they will not be redrawn by the publisher. Please provide all illustrations in quadruplicate (one high-contrast original and three photocopies). Care should be taken that lettering and symbols are of a comparable size. The illustrations should not be inserted in the text, and should be marked on the back with figure number, title of paper, and author's name. All graphs and diagrams should be referred to as figures, and should be numbered consecutively in the text in Arabic numerals. Illustration for papers submitted as electronic manuscripts should be in traditional form. The journal is not printed in color, so all graphs and illustrations should be in black and white.

(12) Tables should be numbered consecutively in the text in Arabic numerals and printed on separate sheets.

Any manuscript which does not conform to the above instructions will be returned for the necessary revision before publication.

Page proofs will be sent to the corresponding author. Proofs should be corrected carefully; the responsibility for detecting errors lies with the author. Corrections should be restricted to instances in which the proof is at variance with the manuscript. Extensive alterations will be charged. Reprints of your article are available at cost if they are ordered when the proof is returned.

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