

# THE FRAGASSO GROUP, INC.

A REGISTERED INVESTMENT ADVISOR SINCE 1972 | WE GUIDE...YOU DECIDE™

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Fourth Quarter 2006

## What Does Retirement Security Mean?

The definition differs for each of us. For some, it means exciting travel. For others, it means more time for family. Yet, for others, it offers the opportunity to work on life-long ambitions and goals, as well as new skills and adventures. But, while retirement visions vary, the central premise is that there will be adequate financial resources to make those dreams come true. Will there be?

Let's take a look at some national trends. AllState's Sixth Annual Retirement Reality Check survey found only 21% of Americans are financially prepared for retirement. The Securities Industry Association's recent survey pegged the unprepared-for-retirement number at 83%. And a recent Fidelity Investments survey indicated that the retirees they surveyed are on track to cut back their lifestyles during retirement by 43% because they are not properly prepared financially. Now here's a serious question to ponder. How will you know if you are on track for a comfortable and fulfilling retirement? Will you wait until the retirement papers are being filed to evaluate?

No different than a short summer vacation, the successful long vacation of retirement is directly related to proper planning and preparation. A satisfying retirement is not guaranteed, and a course of action must be plotted. But there is good news! It can be within your grasp and the proper outcome likely will occur if you follow simple and readily apparent rules and principles.

First, determine what your ideal retirement is. Second, undergo a financial analysis and plan that will identify where you are now in relation to your goal. Then enumerate the steps necessary to take you to your retirement success. Finally, monitor your progress and adjust as you move

logically and in a planned manner toward your golden years.

We are here to help. We practice all of those steps with our clients every day to help guide them to their retirement vision. Call us now to begin your exciting journey.



Bob Fragasso, CFP®,  
CIFA, President



RETIREMENT PLANNING • WEALTH MANAGEMENT • EMPLOYER PLANS • COLLEGE EXPENSE PLANNING • INSURANCE • ESTATE PLANNING

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# Employer Plans: Max Them Out!

**A**s we are approaching the last quarter of 2006, it is important to start thinking about whether you are maximizing every retirement plan option made available to you.

First you want to fully contribute to your employer plan. The reason for this is that for every dollar you contribute to the plan, that dollar is not taxable by the federal government. A longer-term benefit is that the money continues to grow tax deferred the entire time it is in the retirement account. This means you do not pay taxes on the growth during this time. You only pay taxes when you withdraw the money in retirement.

There are various types of employer plans as well as plans for self-employed individuals. Each plan has provisions for the amounts that can be deferred as shown below:

## Employer Plans

401k and 403b - Maximum elective deferral .....	\$15,000
Simple IRA and 401k - Maximum elective deferral .....	\$10,000
457 Plans - Maximum elective deferral .....	\$15,000
Defined Contribution Plans .....	\$44,000

Self-Employment Plans .....	\$15,000
SEP IRA - Limit on annual additions .....	\$44,000

Additionally, there are catch-up provisions for people over 50:

401k, 403b, SARSEP, & 457 .....	\$5,000
Simple IRA and Simple 401k plans .....	\$2,500

In addition to the company retirement plan, you can also contribute to an Individual Retirement Account (IRA). You have three IRAs from which to choose:

- 1) Roth IRA
- 2) Traditional Deductible IRA
- 3) Traditional Non-Deductible IRA



**Christine Robinette**  
CIFA, MSW  
Vice President of Investments

The maximum IRA contribution limit is currently \$4,000 per person. You first must evaluate your situation to determine what type of IRA is best for you. The two main factors you must consider are income levels and whether you are currently covered by an employer's retirement plan. You should check with your tax preparer to determine provisions for your circumstances.

IRA's also have catch-up provisions for people over 50. In 2006 that catch up amount is \$1,000.

Roth IRAs work differently than a company plan or the Traditional IRA. You never qualify for a tax deduction when you contribute to a Roth IRA. However, when you take the money out in retirement you do not pay any taxes on the growth that occurs. There are also some limits on who is eligible to contribute to a Roth IRA. Again, your tax preparer can help you understand the eligibility requirements.

If you do not qualify for either the deductible IRA or the Roth IRA, you can still contribute to a non-deductible IRA. There are no income limits and it does not matter if you contribute to your company plan. The amount of \$4,000 is the same as other IRAs. You do not qualify for the tax deduction and when you take the money in retirement you pay taxes on the growth. The benefit of this type of IRA is the tax-deferred growth during the time the money is in the IRA.

So if your cash flow permits, **DO NOT WAIT!** Take advantage of your retirement plan options. Make sure you maximize your contributions to your retirement plan at work. If you have any questions regarding the retirement plan options you may have, please contact one of the Financial Consultants at The Fragasso Group.

## Meet the Fragasso Team

Each quarterly newsletter features a profile of one of the members of The Fragasso Group Team. In this edition, we want to introduce you to *Brianne King*, Financial Planning Assistant.

Brianne is a member of the Portfolio Management Department. As a Financial Planning Assistant she has responsibility for assisting with implementing recommendations of client portfolios and the assembly of client annual reviews. She also supports the Financial Consultants by handling trades, processing requisitions and allocating funds for new accounts.

She worked as an intern in 2001 and joined the firm in 2003 after graduating from Duquesne University's School of

Business Administration with a degree in finance.

Brianne grew up in Mt. Lebanon with her parents Bob and Maureen and older brother, J. R. She now resides in Shadyside and has come to appreciate the proximity of the Walnut Street shopping district. On the weekends she enjoys going home and having dinner with her parents and brother and catching up on all the family news.



In her free time she enjoys going to the movies and attending concerts that headline in Pittsburgh and she is especially partial to contemporary rock groups. She also enjoys socializing with her friends in and around Pittsburgh's various entertainment neighborhoods.

We are pleased to have Brianne as a member of the Fragasso Team.

# Recent State Tax Benefits Provide Incentives to Save

The state of Pennsylvania has recently offered two different incentives to save for college. Governor Ed Rendell signed legislation this month that will give considerable tax breaks for those who are saving for college and for those that are withdrawing from their 529 plans to pay for college.

The way the 529 plan works now is you can invest for a child's college on an after-tax basis, and your money grows tax-deferred and is withdrawn with no federal income tax to be paid. There is no federal income tax on the growth or the principal. While in some states there is no state income tax, this is not the case in Pennsylvania where we are taxed at the state level unless we use the Delaware state-sponsored plan. This means that if you have an American Funds 529 account, and you withdraw money, it is likely the withdrawal will be taxed at the state level. However, the new legislation allows for state tax-free withdrawals as long as the withdrawals are for legitimate educational expenses.

As mentioned above, you fund a 529 plan with after-tax money, and you receive no state or federal deduction for funding a 529. The federal income tax deduction is not there because the government allows the money to grow tax free. In the past, the state of Pennsylvania, on the other hand, did not allow deductions on money put into a 529 account. Twenty-seven other states did allow for deductions on your state income taxes for money funded to a 529 account, and Pennsylvania has recently been added to that list. The way this works is that, when filing your state income taxes, you declare the amount that you funded into your 529 and that will directly lower your income that is taxable at the state level. The next question is "What amount am I allowed to add to my 529 and get the tax break?" Any individual is allowed to fund up to \$12,000 per year to any child's 529 plan to receive this state tax benefit. There are ways to add more to a 529 but there will be no additional state tax breaks.

The two benefits discussed here are



**Kevin Daeschner**  
Vice President of Investments

two huge steps forward in giving individuals more incentives to save for college. The next questions are "What do I need to do to take advantage of these tax breaks, and when do these new incentives take effect"? The great news here is you need to do nothing but keep track of what you have funded and report it on your 2006 state income tax return. The benefits start retroactive to January 1, 2006.

For more questions, please feel free to contact Kevin Daeschner at 412-227-3241.

## Customer Service at The Fragasso Group, Inc.

The Administrative Team at The Fragasso Group prides itself on providing clients with prompt and responsive customer service.

To that end, we found it useful to have one particular Administrative Assistant work with specific Financial Consultants. We want you to be able to put a face with a name over the phone, and know who to contact at our group, depending on your request.

1. For all financial planning, investment or portfolio-related questions, please contact your financial consultant.
2. For client services such as distributions, check requests, paperwork, etc., please contact your financial consultant's Administrative Assistant.

Listed below are the members of our Administrative Staff and their respective Financial Consultants:

1. Brianne Danko is our receptionist; please speak with her directly when scheduling a review with your Financial Consultant.
2. Liliann Moser works directly with Deborah Sales and Melissa Richey.
3. Barbara Dressler works directly with Kevin Daeschner and James Danko
4. Polly Aites works directly with Christine Robinette and Gregg Daily.
5. Lisa Federici works directly with Michael Fertig and Leslie Coulson.

Below, please find a photo of each Administrative Assistant and their direct phone numbers for ease of contact. We look forward to fulfilling all your customer service needs.



Brianne Danko  
(412) 227-3200



Liliann Moser  
(412) 227-3239



Barbara Dressler  
(412) 227-3230



Polly Aites  
(412) 227-3235



Lisa M. Federici  
(412) 227-3217

# Shopping for a Mortgage?



**Derek Bayer**  
Certified Mortgage  
Planning Specialist  
Maximum Mortgage  
Services, LLC

**M**ore than likely, your mortgage is one of the largest and most important financial transactions you will ever make. You might close on a mortgage only four or five times in your entire life...but, at Maximum Mortgage Services, we do this every single day.

It's your home and your future. It's our profession and our passion. When shopping mortgage programs and interest rates follow these five tips so you can be sure you are doing it right.

**First, IF IT SEEMS TOO GOOD TO BE TRUE, IT PROBABLY IS.** Mortgage money and interest rates all come from the same places, and if something sounds really unbelievable, you had better ask a few more questions and find the hook. Is there a prepayment penalty? If the rate seems incredible, are there extra fees? What is the length of the lock-in? If fees are discounted, are they built into a higher interest rate?

**Second, YOU GET WHAT YOU PAY FOR.** If you are looking for the cheapest deal out there, understand that you are placing a hugely important process into the hands of the lowest bidder. Best case, expect very little advice, experience and personal service. Worst case: expect that you may not close at all. All too often, you don't know until it's too late that cheapest isn't BEST. But, if you want the cheapest quote, head on out to the Internet, and we wish you all the best. Just remember that if you've heard any horror stories from family members, friends or coworkers about missed closing dates, or big surprise

changes at the last minute on interest rate or costs...these are often due to working with discount or Internet lenders who may have a serious lack of experience. Most importantly, remember that the cheapest rate on the wrong strategy can cost you thousands more in the long run. Again, this is the largest financial transaction most people will make in their lifetime.

**Third, MAKE CORRECT COMPARISONS.** When reviewing estimates, don't simply look at the bottom line. You absolutely must compare lender fees to lender fees, as these are the only ones that the lender controls. And make sure lender fees are not "hidden" down among the title or state fees. A lender is responsible for quoting other fees involved with a mortgage loan, but since they are third-party fees, they are often under-quoted up front by a lender to make their bottom line appear lower, since they know that many consumers are not educated to NOT simply look at the bottom line! APR? This is easily manipulated as well and therefore worthless as a tool of comparison.

**Fourth, UNDERSTAND THAT INTEREST RATES AND CLOSING COSTS GO HAND IN HAND.** This means that you can have any interest rate that you want - but you may pay more in costs if the rate is lower than the norm. On the other hand, you can pay discounted fees, reduced fees or even no fees at all. But understand that this comes at the expense of a higher interest rate. Either of these balances might be

right for you, or perhaps somewhere in between. It all depends on what your financial goals are. A professional lender will be able to offer the best advice and options in terms of the balance between interest rate and closing costs that correctly fits your personal goals.

**Fifth, UNDERSTAND THAT INTEREST RATES CAN CHANGE DAILY, EVEN HOURLY.** This means that if you are comparing lender rates and fees, this is a moving target on an hourly basis. For example, if you have two lenders that you just can't decide between and want a quote from each, you must get this quote at the exact same time on the exact same day with the exact same terms or it will not be an accurate comparison. You also must know the length of the lock you are looking for, since longer rate locks typically have slightly higher rates.

Again, our advice to you is to be a smart consumer. Ask questions. Get answers.

**As you can imagine, we wouldn't be encouraging you to shop around if we weren't pretty confident that we feel that we can give you a great value and serve you the very best.**

You may not sit with five different loan officers before making a decision regarding your mortgage. You will, however, see and hear advertisements, receive solicitations and talk with friends, family and co-workers about mortgage products that may or may not be suitable for you. Understanding how to shop for a mortgage will be a useful tool for you and your loved ones when the time comes.

# The Importance of Education and Your Financial Plan



**T**he Webster's Third New International Dictionary defines **Education** as "the act or process of providing with knowledge, skill or competencies" and **Financial** as "providing with the necessary funds in order to achieve a desired end."

These definitions when taken in the context of The Fragasso Group are part of what defines our philosophy and core beliefs. For over 30 years we have been providing educational seminars to organizations and the community at large so that individuals have the knowledge, skills and competencies to make sound decisions regarding their financial security and that tie to their life's goals. As our tagline states, "We Guide, You Decide," and those decisions become infinitely better when individuals understand The Six Steps to Financial Planning and the Eight Textbook Principles of Financial Management.

## The Six Steps to Financial Planning

1. Determining your goals
2. Analyzing your current situation
3. Creating a plan to help you reach your goals
4. Implementing the plan
5. Monitoring and adjusting the plan, as necessary
6. Continually educating yourself

## The Eight Textbook Principles of Financial Management

1. Inflation
2. Rate of Return
3. Risk
4. The Value of Time
5. Taxes
6. Diversification
7. Balance
8. Asset Allocation.

Planning for the future is a process and educating yourself about that process and what can impact it are emphasized in the seminar courses we offer throughout the year.

A good financial plan is based on sound goals that you create, based on where you are today and where you want to be in the future. Once we develop your plan, we, along with you, monitor the plan to ensure it is moving in the direction of the goals you established.

In developing your plan, you must understand inflation and the impact it can have on your portfolio today and in the future. Inflation can affect your plan for when you retire or begin withdrawing money for tuition and other needs. The rate of return of your portfolio will be impacted by how much risk you are willing to take. The bigger the risk, the greater the potential return, but then

again the bigger the risk the greater the potential for loss. The impact of taxes, both now and in the future is also something you need to consider. Finally, creating a diversified portfolio that is balanced according to an asset-allocation model that works with your risk profile is key to achieving your goals.

The important point is that with education, you become a knowledgeable consumer of financial services. At The Fragasso Group, we want that to be the case with the people who become our clients. Our education programs present these and other concepts in an easy-to-understand format. This, in turn, leads to the completion of a Life's Goals Data Form that is the first step in preparing your customized Financial Plan.

Once you accept the Financial Plan, and we begin managing your portfolio, this knowledge will help you as you communicate with your Financial Consultant. Additionally, The Fragasso Group will continue to develop programs and seminars that will keep you up to date on what is new and changing in the world of financial planning and investment management.

So to close, a financial plan designed with your goals at the center is a powerful tool that will serve as a roadmap to achieving a secure financial future and educating yourself on the key concepts mentioned above will help you in this endeavor.

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# Profiles in Progress: Client Stories

## Herbert and Barbara Levit

**H**erb Levit finished high school at the age of 16 and enrolled at Temple University. Certainly he felt he was on a fast track.

But he enlisted in the Navy at age 17 to serve out the last year of World War II. Herb graciously points out that was the year that Barbara was completing fourth grade.

Interestingly, Herb's father was a physician, and Herb was selected as a Navy corpsman. His training was given at the Bainbridge Naval Training Center in Philadelphia, a thriving complex in those days and, after two years of naval service, Herb returned to Temple to obtain his B.S. and M.Ed degrees in Psychology. He was recruited by the North Dakota Department of Mental Health to work in that state, providing services to developmentally challenged individuals. With that solid, practical experience, Herb returned once again to Temple University where he earned his E.Ed in Clinical Psychology.

It was at this time in the early 1950s that the state of Pennsylvania began building a modern mental health services system. Until that time, the caliber of care in Pennsylvania and most other jurisdictions was characterized as "warehouses for pacifying treatment." The antiquated methods at that time, sometimes described as barbaric with modern hindsight, were re-evaluated with lessons learned through the prism of World War II experiences with mental trauma. The methods in vogue then were publicized with the movie expose "Snake Pit." Lobotomies for behavior control were common.

Herb Levit began his practice at Dixmont State Hospital in 1954 at the vanguard of the mental health care revolution. He became recognized for his

creation and implementation of modern programs of care. He had met a young nurse, Barbara, prior to his last departure from Philadelphia who would become his wife after his move to Pittsburgh in November of 1954. They had their first child Debbie in November of 1955 and their son David also now a practicing psychologist, in 1959.

An interesting, Pittsburgh historical footnote has Barbara administering Salk Polio vaccine to local students when it was first made available.

Herb transferred to Woodville State Hospital in 1966 and also began a collateral private patient practice. In 1971, Herb set up the mental health unit at Allegheny General Hospital, continued his private patient practice and also set up a teaching program for graduate psychology students at Duquesne University at Dixmont and Woodville hospitals as internship locations. The students became paid staff of the hospitals, thus making them much better prepared for their field upon graduation. Father David Smith, a PhD, psychologist and professor at Duquesne University, subsequently wrote a history of psychology where he singled out Herb Levit as a pioneer in the field for his innovative therapy and teaching programs.

Herb continues his private patient practice in clinical and forensic psychology today and has provided expert witness evaluations and testimony in many high profile criminal cases over the



decades. He pioneered the battered woman syndrome defense that has been heralded by many victims groups. That case was successful and was described in the PA Law Journal as the first of its kind. That defense has become commonly accepted today as a result.

Herb and Barbara, along with their grown children, Debbie and husband Mark as well as David and wife Susan, and their grandchildren, Jonathon, Hilary and Jake, enjoy travel connected to their avocation of bird watching. Those travels have taken them to Europe, Central and South America, many oceanic islands, Japan, Australia, Fiji, Greenland as well as most of the United States. They also participated in a medical exchange program with China.

Herb and Barbara give thanks for their fantastic relationship of over 51 years, and were very gracious in expressing their gratitude to The Fragasso Group for the financial guidance that permits them to relax and enjoy their lives. The Fragasso Group thanks them for their 25 years of confidence in us and for the privilege of serving.

# Profiles in Progress: Client Stories

## Paul and Eleanor Courtney

Eleanor looked across the room in Algebra class and saw Paul and thought he was cute. That interest persisted and, upon graduation from Beaver High School in 1945, they were going steady. Eleanor entered the University of Pittsburgh while Paul enlisted in the Navy. World War II was still a reality in the Pacific, and the country was preparing for an invasion of Japan. Fortunately that invasion, expected to cost one million U.S. lives, was not necessary and Paul came home in 1947, also to enter the University of Pittsburgh on the G.I. bill. Eleanor graduated from Pitt in 1948 and began teaching at Beaver Falls High School where many of her students were not much younger than her 20 years. Paul completed an accelerated undergraduate program in 1949 and entered law school there. Eleanor and Paul were married that same year, the first of now 57 years of marriage, and Eleanor continued as a high school teacher until their first child was born.

Christopher was born in 1952, Colleen in 1956 and Julie in 1962. Julie, now a dentist, has three children: Courtney, Ryan and Connor who are, as

Eleanor describes her grandchildren, “all clients of the Fragasso Group!” Eleanor returned to Pitt after their last child went off to college and earned her master's degree in library science. She became the assistant director and reference librarian for the Carnegie Library of Beaver Falls, while still serving as librarian for her church.

In 1962, Paul and Eleanor established and endowed the nationally recognized, Courtney Memorial Library of the Beaver United Methodist Church. Eleanor still chooses and purchases the 100 to 150 books added each year to the collection. In 1985, in Washington, D.C., the International Church and Synagogue Library Association recognized Eleanor for her outstanding contribution to church and synagogue libraries. She has conducted workshops throughout the country on the value of

religious books.

At age 79, Paul recently retired from active law practice. He was honored a few years prior by the Beaver County Bar Association for his 50 years of practice in the

county. He also spent 50 years as a director of the Union Building and Loan Savings Bank and was a founding director of Hub Consumer Discount Company, where he has served for over 50 years. He continues to serve on these boards. Paul remains an active volunteer, serving on many church and community committees, including the municipal zoning board.

The Courtneys remain active with travel, their family and Paul's golfing. They offer several pieces of advice based on their life, long marriage and career successes. First, Paul suggests that one “Think before you act. Think twice before you speak. Call your attorney before you sign.” Eleanor's sanguine observation is that “Life is full of peaks and valleys. In the noisy confusion of life, keep peace in your soul.” Finally, Eleanor admonishes to Give 10%, save 10% and spend the rest in thanksgiving and praise. She asks that we feature their association with The Fragasso Group for over 30 years. She states that, because of “excellent advice” they have “always had sufficient funds to support church and other activities.” We thank them for 30 years of friendship and trust.



# Fall 2006 CCAC Schedule

Boyce Campus	West Hills Center	South Campus	North Campus
<b>Mondays</b>	<b>Tuesdays</b>	<b>Wednesdays</b>	<b>Thursdays</b>
<p><b>Can You Afford to Retire?</b> September 18, 25, October 2 6:30 pm – 9:00 pm</p> <p><b>Financial Security During Retirement</b> October 16, 23, 30 6:30 pm – 9:00 pm</p> <p><b>Achieving Life's Goals: A Personal Financial Planning Workshop</b> November 20, 27, December 4 6:30 pm – 9:00 pm</p>	<p><b>Financial Security During Retirement</b> October 24, 31, November 7 6:30 pm – 9:00 pm</p> <p><b>Can You Afford to Retire?</b> October 31, November 7, 14 6:30 pm – 9:00 pm</p> <p><b>Achieving Life's Goals: A Personal Financial Planning Workshop</b> November 14, 21, 28 6:30 pm – 9:00 pm</p>	<p><b>Financial Security During Retirement</b> September 13, 20, 27 6:30 pm - 9:00 pm</p> <p><b>Can You Afford to Retire?</b> October 25, November 1, 8 6:30 pm - 9:00 pm</p> <p><b>Financial Security for Women</b> November 29, December 6, 13 6:30 pm - 9:00 pm</p>	<p><b>Can You Afford to Retire?</b> September 28, October 5, 12 6:30 pm – 9:00 pm</p> <p><b>Financial Security During Retirement</b> October 19, 26, November 2 6:30 pm – 9:00 pm</p> <p><b>Financial Security for Women</b> November 2, 9, 16 6:30 pm – 9:00 pm</p>

Hopefully you noticed our new ad campaign for 2006. The star of the ads are our clients, the headline reads: *99.58% of our Clients Stay our Clients.*

Ads are appearing in the Pittsburgh Business Times, on billboards throughout the area and on broadcast and cable television stations.

Our goal is to communicate that there's a reason that 99.58% of clients are happy with The Fragasso Group and our work to help them to achieve their life's goals.

If you are not currently one of our clients, we invite you to contact us to learn more about how we may be able to help you. Call us at 412-337-3200 or learn more about us or request information via our Web site at [www.fragassogroup.com](http://www.fragassogroup.com).

**99.58% OF OUR CLIENTS STAY OUR CLIENTS.**

**THE FRAGASSO GROUP, INC.**  
PERSONALIZED FINANCIAL PLANNING & INVESTMENT MANAGEMENT

*THAT'S AN IMPRESSIVE RATE OF RETURN!*

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# Combining Business with Personal Passion

**B**ob Fragasso was first introduced to Animal Friends 14 years ago when his daughter worked there for a summer. Bob and his family have always been pet lovers and owners, but when he started learning about animal welfare, he wanted to take his interest one step further.

Animal welfare is about finding a place of refuge for animals, rehabilitating them and finding them homes. He saw the need to help out by not only adopting pets, but also by applying his skills and expertise as a business owner in assisting Animal Friends build its support in the local community. Bob is an active board member and volunteer with the organization.

## Building Infrastructure and Finding Creative Solutions

Animal Friends is the only major no-kill shelter in the Pittsburgh area. The shelter is challenged to find homes for animals and maintain a consistent source of funding. Sympathetic to these challenges, Bob explains, "Our marketplace has limited resources so it is our (the community's) job to be creative and come up with innovative solutions." Because it is difficult to obtain funding for animal causes, Bob and Animal Friends had to consider other options for financial support. He points out, "If we combine people with animals as program recipients, the benefits can be exponential, and it will also open new funding streams." Consequently, Animal Friends began working with community members, resulting in additional funding sources and significant benefits to people in the community. The programs described below highlight Animal Friends' partnership with members of the Pittsburgh community and show how a team approach can benefit everyone involved.

## Fighting For Two Causes

Animal Friends has established a relationship with the District Attorney's office to help press charges in animal

abuse cases. In cities such as Pittsburgh, there is a strong correlation between drug dealing and dog fighting, which is an extreme form of animal cruelty. By cracking down on this inhumane activity and pressing charges against its perpetrators, the District Attorney's office has seen a significant decrease in the number of drug dealers on the streets.

## Celebrate Urban Renewal—Mutt Strut

Urban planners and developers in Pittsburgh, like many other cities, have been trying to generate a renewed interest in urban living. For pet lovers, urban living comes with tradeoffs, such as giving up a yard. To spread the message that there is space for pets and that it is possible to live downtown successfully as a pet owner, Animal Friends holds an annual Mutt Strut parade. Each year, Bob and his adopted dogs participate proudly in this fun-filled family event for dog owners and lovers. He explains, "We bring shelter dogs for those who do not have a pet and would like to participate. The event ties into the downtown initiative. The goal is to show people that they can have a complete life with their animals and still live downtown."

## Golden Age Retrievers

Elder pets can be very challenging to place in adopted homes because of their lower energy levels. However, they make excellent pets for older people. This placement program, called Golden Age Retrievers, matches senior dogs with senior owners. This match-up is a win-win as the pets are grateful and their new owners are thrilled with the companionship. Additionally, Bob notes, "Seniors in nursing homes have responded very positively to pet therapy. When you put a dog in the lap of a non-communicative senior, it's amazing to see him or her become talkative and bubble with enthusiasm."



## Reading with Rover

Children with reading difficulties are often hesitant to read aloud because they feel judged. The Reading with Rover program brings children, dogs and literacy together. The children do not feel judged when they read to dogs, and they tend to open up and read better. Another program for kids is an interactive class that teaches kids about animal welfare causes and the proper way to care for and treat animals.

## Providing a Haven for Domestic Violence Victims' Pets

For domestic violence victims who are considering leaving their spouse/partner, they often fear leaving a pet behind. To alleviate this concern, Animal Friends has worked with social services to educate victims on Animal Friends' Emergency Boarding Program. Animal Friends will board the pet until the victim can take him home.

## Building a Better Community

Through these community partnerships and programs, Animal Friends has been successful at raising money and is now in its final phase of fundraising for a new Animal Friends Center. The new shelter, which opened in March 2006, is 30,000 square feet on 13 acres with several walking trails just outside Pittsburgh. Bob Fragasso's passion to help improve the lives of people and pets in the Pittsburgh area is just one example of how LPL Financial Advisors are manifesting their dedication to making their communities a better place.



THE  
**FRAGASSO**  
**GROUP, INC.**  
PERSONALIZED FINANCIAL PLANNING  
& INVESTMENT MANAGEMENT

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Congratulations to Loriann (Facenda) Ostermueller, Marketing and PR Specialist, on her marriage to Chris. The couple was married on May 27, 2006.



## Florida Intangible Property Tax Repealed

On July 28, Kenneth Edelman informed The Fragasso Group that Governor Bush has signed the bill repealing the Florida Intangible Personal Property Tax, and the tax is now officially repealed, effective 1/1/2007.

Kenneth Edelman is an attorney in Boca Raton, Florida.

## Fun and Sun at The Fragasso Group Family Picnic

July 15 was a very hot and sunny day and just the right climate for The Fragasso Group family picnic. Nearly 200 clients, friends and staff enjoyed the festivities at the Montour and Lebanon Pavilions at South Park.

The food provided by Mitch's Bar-B-Que was excellent. For dessert, they provided a very refreshing sundae bar which really "hit the spot!"

Mike the Balloon Guy, whose balloon creations were truly amazing, entertained the children. Everyone marveled at how quickly he turned long, thin colorful balloons into animals, hats and swords.

We were also entertained by Otets Paissi a Bulgarian Dance Ensemble, who were in costume and performed several dances native to Bulgaria. Joy Holden, Assistant Manager, Seminars and Marketing, performs with this group and was instrumental in arranging for this performance.



It was a great summer day and as the pictures show, those who attended had a wonderful time.

The picnic for 2007 is already scheduled. Mark your calendars for July 28, 2007. The Fragasso Group Family Picnic is going to be held at Avonworth Community Park on Camp Horne Road at the Mayernik Center and Pavilion.