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American Society of Women Accountants
Philadelphia Chapter

www.aswa-phila.org

PRESIDENT'S MESSAGE

Dear Members and Friends of the Philadelphia Chapter:

By now you should have sent out all your W-2's and 1099's to your vendors or clients and you should have received yours as well. This means the beginning of tax season has officially begun. The next few months hopefully will go by quickly. With this being said and many hours working inside, the bitter cold winter that just arrived hopefully won't get in the way.

We opened the New Year with our 2011 Tax Update meeting in January. Thank you so very much to Carlo Ferri, Richard Nelson and Timothy Dudek of Kreisler Miller. The three tax experts presented a very comprehensive update covering tax planning for 2011 and beyond, estate tax planning and state & local taxes. The take away here is the Bush Tax Rates expire at the end of 2012 and we will see possible increases for 2013. So we really need to plan ahead. We also will need to be aware of the Capital gains and losses, depreciation rules and the temporary payroll tax cut. Some interesting rules on this – there is a new recapture tax of 2% if wages in excess of \$18,350 was paid to any one employee in the first two months of the year. Hopefully, Congress will pass an extension before the end of February.

I'm so excited we've rescheduled our annual Student Night for Tuesday, February 28th at the Connolly Room at Villanova. You should all have received the invitation under separate email earlier this month. And don't forget to pass on the invitation to anyone who may be interested in being a sponsor to this very important event. Please come and answer questions that students from the local colleges and universities may have during the networking sessions.

I'm happy to report that the board has decided that we want to assist our loyal, dedicated members that have found themselves on the unemployed rolls. Starting in our next fiscal year, for those members that qualify, the Philadelphia Chapter of ASWA will assist our members by covering the costs of the National annual dues. The member will still be responsible for the local chapter dues. Candidates must have been a member for at least 5 consecutive years and have participated on a committee. This includes the Mentor Program or a position on the Board. All requests can be sent to our Membership Chair, Lori McKeage. All applicants will be kept confidential between the Membership Chair and Treasurer. It will not be shared with the board or general membership.

We hope to see you at Student Night.

Pam Wenner

President of the Philadelphia Chapter

**EMPLOYMENT /
MEMBERSHIP**

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mborzellecacpa@gmail.com

**STUDENT NIGHT /
MENTOR PROGRAM**

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Gwendelyn.Ruff@wawa.com

BY LAWS/ LEGISLATION

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American Society of Women Accountants Student Night

Our ASWA student programs are bigger and better and we want to share them with you. Student Night allows you the opportunity to **NETWORK** with leaders within the Accounting Industry. There will be recruiters, employers & CPA review course providers (**multiple scholarships to be raffled**) that you can network with throughout the evening.

Along with networking, there will be a panel that will share experiences in all fields of accounting (private, public, IRS & FBI). The Philadelphia Chapter of ASWA contributes to the future development of students through our professional development programs. You will also have an opportunity to hear about our **Mentor Program** and **Tuition Scholarship Program**.

We are once again holding the event at Villanova University-Connelly Center, **5:30 to 8:30 on Tuesday, February 28th**. A buffet will be provided.

Please follow the link below to register and RSVP. Registration deadline is February 21st.

Register Now!

[I can't make it](#)

Please do not hesitate to contact us with any questions about ASWA, Student Night or Registration.

Thank you for your time and your consideration in attending ASWA Student Night.

Sincerely,

Student Night Committee
ASWA - Philadelphia Chapter
aswaphilly@gmail.com
www.aswa-phila.org

When:

Tuesday February 28, 2012 from 5:30 PM to 8:00 PM EST

Where:

Villanova University - Connelly Center
800 E. Lancaster Avenue
Villanova, PA 19085

By Train: Septa Regional Rail

Paoli/Thorndale line to Villanova Station



In case of inclement weather, please check our home page at: www.aswa-phila.org

Our Affiliations

Did you know that we have affiliations with NAWBO and WIFS? What does this mean you may ask? By being an affiliate of these professional women's groups, it allows us, the members of ASWA-Philadelphia Chapter to attend their meetings at their member cost, to expand our networks, professionally and personally to help us grow. To know more about them and see their meeting schedules, please check out their websites:



gonawbophilly.org



phillywifs.org



womenintheboardroom.com/event-cities/philadelphia



You still have time for the Scholarship

For students who have completed at least 60 credit hours, you still have time to complete the scholarship application. Please go to: <http://www.aswa-phila.org/scholarships.html> and download the scholarship forms.

New due date for application is March 15, 2012, to be emailed to our Scholarship Chair:

Marian Borzelleca
102 Woods Drive
Plymouth Meeting, PA 19462
Home: 610-745-6659
E-mail: mborzellecacpa@gmail.com



Q&A with IRS Senior Stakeholder Liaison Richard Furlong and Federal Tax Update with CPA Panel

February 9, 2012

Join the Greater Philadelphia Federal Tax Committee for a program featuring IRS Service Senior Stakeholder Liaison Richard Furlong and an expert panel of tax practitioners.

Topics will include:

- Current Federal Tax Issues
- IRS Fresh Start Initiative & Return Preparer Oversight
- IRS collection policies for lien filing, withdrawals, etc.,
- Revised forms 2848
- New forms 8937, 8939, and 8949
- Taxpayer Advocate case criteria
- E-filing
- Capital Gains Reporting

Learn about new laws including:

- Small Business Health Tax Credit
- FATCA and FBAR

Thank you to our breakfast sponsor **Conestoga Bank** and sponsor **ADP**.

Location

Spring Mill Manor
Ivyland, PA

CPE credits

4 – tax

Fees

\$25 members
\$35 nonmembers
CLE additional \$25

For more information and to register, <http://www.picpa.org/GreaterPhiladelphia>

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Members Corner

We have three new members joining us

Stephanie Sievel is an Audit Associate with BDO, with a focus on employee benefit plans. She was born and raised in Connecticut and moved to Philadelphia last March (2011) when she began her employment with BDO. She is currently sitting for her CPA exam. Stephanie is involved in Big Brothers Big Sisters, loves sports, volunteering and outdoor activities.

Stephanie graduated from the University of Connecticut and resides in South Philly.

Please give her a warm welcome at our next meeting!

Teri L. Lewis is a Certified Government Financial Manager. She is an Assistant Regional Inspector General for Audit (ARIGA) for the Philadelphia audit region (Region III) of the US Department of Education\Office of Inspector General (ED\OIG). Teri has been an auditor with the Federal government for over 25 years. She started her career with the Defense Contract Audit Agency in New Carrollton, MD, after graduating college. She was in this position for about 9 months before returning to Philadelphia and joining ED\OIG in 1987.

Teri is a graduate of the USDA's Executive Potential Program. Teri is very involved with her local chapter of the Association of Government Accountants (AGA), where she has served as the Award Chairperson, the Vice-President, and the President of the Philadelphia Chapter. She is currently the Awards Chairperson and the Assistant Treasurer. She is also the Regional Coordinator for Education for the AGA Mid-Atlantic Region. Teri is a member of the Association of Inspectors General; the Community College of Philadelphia, Northeast Regional Center's Advisory Board; and a lifetime member of Blacks in Government.

She has a bachelor's degree in accounting from La Salle University and lives in the greater NE section of Philadelphia (Somerton) with her husband Brian, who is also a graduate of La Salle University.

Please welcome this busy woman to the Philadelphia chapter of the American Society of Women Accounts.

Members Corner continued....

After being in the Navy for 3.5 years, **Linda Quinn** was able to go to college at night on the GI bill. From there she decided that she wanted to become a CPA, so sought a position in a small public accounting firm in Flourtown, PA. Linda married a sailor while in the Navy and they have been together for 38 years. They have two great daughters, who are grown now and out of the house.

They were able to travel many times to their favorite spot in the Florida Keys, and “my hubby introduced me to deep sea fishing.” They have also been to Italy twice.

Linda is currently working at Haines and Kibblehouse in Skippack. She continues to work part-time during tax season and has become interested in estate planning and administration. She and her husband live in Schwenksville, PA

Farewell.....

We bid farewell to our dear friend and past Philadelphia Chapter President **Cathy Minns.**

Cathy has been a member of our chapter since 1988. She has worked her way up the ranks and held the position of President of our chapter from 1996-1998.

Cathy had worked at Chartis US (AIG) for many years and lost her job due to a reduction in force. She has moved back to Oklahoma where she has family.

She is looking for a job in the Oklahoma City area and is grateful for her ASWA friends who put her in touch with ASWA members in Oklahoma. While she will become a member of the Oklahoma City chapter, she will also retain her membership in the Philadelphia chapter.



**Very UNIQUE Networking and
& Continuing Education Breakfast!**
Exceptional opportunity to bring a CPA and receive
credits for 2 hours of CPE AND Insurance CE's!

Where:

Crowne Plaza
4010 City Line Avenue
Philadelphia, PA 19131



Driving Directions

When:

Tuesday February 14, 2012
from 8:00 AM to 11:00 AM EST

[Add to my calendar](#)

February 14, 2012

Crowne Plaza Philadelphia West
4010 City Avenue
Philadelphia, PA 19131

8:00 - 9:00AM

Networking & Continental Breakfast

9:00 - 11:00AM

Continuing Education Presentation

**"25 Common Annuity Planning Mistakes
and How to Avoid Them"**

Course Summary: As we all know, annuities are one of the most powerful tools in the planner's toolbox. They can be used to solve a number of important client needs, and they also enjoy tax-favored status in the Internal Revenue Code. However, like any sophisticated planning technique, the rules can sometimes be complicated, and if the client, the financial advisor, and/or the tax advisor aren't careful, they can trip over some of the more technical rules. That's what this course is designed to prevent.

"When I'm 65"

Course Summary: This seminar was designed to assist in getting the clients to begin thinking about their answers to

**NAIFA Member
Advanced Registration
\$10.00**

**NAIFA Member
Pay at the Door
\$15.00**

**Non-NAIFA Member
Advanced Registration
\$30.00**

**Non-NAIFA Member
Pay at the Door
\$35.00**

questions like: "When I'm 65-the traditional retirement age-what is it that I want to be doing? What opportunities and challenges does the new retirement pose?"

There will be two courses presented back to back which have been approved for 1 continuing education credit. Attending the course would provide

TWO Continuing Education Credits!

Continuing education credits have been approved in the states of **NJ, DE and **PA**. Those credits would apply toward the following designations:**

CFP, CLU, ChFC, CPE, CPA, CRPC

Speaker|

Tom Sundstrom, CLU, ChFC, CRPC

(click on Tom's name for his bio)

Sponsored by



Register Now!

[I can't make it](#)

Philadelphia Chapter Scholarship Fund

If you would like to make a contribution or honor someone for a great accomplishment, please think of our Scholarship fund. You may send donations to:

**Mary-Claire Corcoran
324 Woods Road
Glenside, PA 19038**

Please make checks payable to **ASWA Philadelphia Scholarship**. Your contributions will help further the education of a student pursuing a career in accounting. We will also send acknowledgments to your honoree, just send the information.

We are taking applications for the Mentor Program

Due date is February 28th

The ASWA Philadelphia Chapter Mentoring Program provides students with insight into a career in accounting. It achieves this by providing students with the opportunity to interact with established accounting professionals and past student mentees who are also ASWA members. The purpose of the program is:

- to provide students with more knowledge about the accounting profession
- to grow as an aspiring professional
- to learn about the various pathways that are available to accounting majors
- to perfect the finishing touches needed to become the ultimate professional
- to gain insight on what employers look for with a graduating student
- to begin to form their network with other accounting students
- to establish new friendships

Applications can be found on our website on the Mentoring Program page. Please read the eligibility requirements and send your application by November 2 to Gwen Ruff at gwendelyn.ruff@wawa.com

Do you know Accountants who are not members of ASWA?

Here what you should tell them:

By joining the American Society of Women Accountants (ASWA), you can strengthen your professional growth. ASWA offers networking and continuing education with accounting and finance professionals at the local, regional and national levels. Our members communicate both virtually and in-person through online discussion forums, national and regional conferences and chapter meetings.

Benefits of Membership

The following is a list of current benefits enjoyed by members:

- Prestigious status of professional affiliation
- National contacts for networking and professional information
- Forum for CPE
- Scholarships
- Leadership opportunities in supportive arena
- Subscription to *Accountability* e-newsletter
- National and regional conferences at a discounted rate
- Access to Career Center
- Access to ASWA's LinkedIn group
- National online membership directory
- Discounted membership to the Institute for Management Accountants (IMA)
- Discounted products and services through affiliation agreements (CPA review courses, CCH tax & accounting books, Long Term Care insurance and Bank of America credit card.)

If you know of an accountant who is not a member, please tell them about us! Have them go to www.aswa-phila.org. Click on **MEMBERSHIP**. Click on the blue seal at the bottom of the page that says **RENEW-JOIN**.



Calendar of Events

2011-2012



February	Chapter Meeting	Tuesday, February 28th Villanova University, Connelly Center Student Night
March	Chapter Meeting	No meeting this month – It's Tax Time!
April	Chapter Meeting	Wednesday, April 25th Ponzio's in Cherry Hill, NJ Designing QuickBook's for Small Businesses
May	Chapter Meeting	Thursday, May 17th Location – TBD Tentative – retirement planning
June	Chapter Meeting/	Tuesday, June 12th Tentative – W. Laurel Hill Cemetery – Bala Cynwyd Installation of new officers



Deadline for inclusion in the next newsletter is March 15th

Please forward all submissions to Jan Spiegel. Use **ASWA newsletter** in the subject for all submissions please.