



NEW KID ON THE BLOCK - Get to Know Tom Muscarella



A year ago, Tom Muscarella moved to Chicago in search of a fresh start in a big city. He found that with KMG Private Wealth Management and so much more.

As client service manager, Tom has a variety of responsibilities, including managing client services, coordinating front desk activities, providing support in event planning and marketing operations, and handling the firm's social media efforts.

"This has been a great opportunity for me," said the Virginia native. "The staff has shown me the ropes, and given me the chance to learn many facets of the business. This business is all about relationships. I enjoy getting to know our clients on a professional and personal level. It's a true family environment."

Tom graduated from Virginia Tech, where he majored in Finance, Insurance and Business Law. As a graduate of Virginia Tech's CFP® board registered program, Muscarella has had extensive experience in managing finance, administration, operations and investor relations.

When he isn't working with clients, Tom enjoys traveling, golfing and exploring his new surroundings. "I love Chicago," he said. "I walk out on the street and, in 10 minutes, I can find a variety of restaurants and entertainment. I'm very lucky to have found the right place at the right time."

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Inside:



KMG taking an active role in supporting Imerman Angels, a Chicago-based nonprofit organization that provides one-on-one support service for cancer survivors and caregivers.



KMG SPOTLIGHT:
Tom Muscarella



Our client profile in this issue of the KMG newsletter is James Patrick Burke, a senior loan officer for JPMorgan Chase in Chicago.

James Patrick Burke



With any high-pressure job, it's important to make time for a little humor.

Even in the serious world of mortgage lending.

"In my job," says James Patrick Burke, "if you're not laughing, you're crying."

Self-described as easy going, Burke is a senior loan officer for JPMorgan Chase in Chicago, and a client of KMG Wealth Management. He joined JPMorgan Chase a year ago, after spending 10 years with LaSalle Bank and Bank of America.

Burke says it was just "plain dumb luck" that he landed in mortgage lending, a career he has grown to love over the past decade. "One day, I was looking through the want ads when I came across this job," says Burke, who was working in real estate sales at the time. "I had a pretty good understanding of that piece of the puzzle, but I wanted to learn the financial side of it."

As a senior loan officer, Burke originates residential mortgages for one to four unit properties, including single families, condos, townhouses and two to four flats.

"With interest rates falling people have been restructuring mortgage debts down to lower rates," he says. "Ultimately, my role is to find a way to make the deal work. We don't find a solution every time, but there are new products and programs out there that offer people relief restructuring mortgage debt, including HARP (homeowner affordable refinance program)." HARP, created in 2009, covers loans guaranteed by government-supported Fannie Mae and Freddie Mac, and is meant to help more homeowners take advantage of interest rates by removing restrictions on how much they can owe relative to their homes' values, reducing lenders' risks and cutting fees.

"Everyone thinks banks are not lending; in truth, they are lending," he says. "The only way to make money is to lend money."

Understanding the entire financial picture of a borrower goes a long way to explain the entire story, Burke says. "Not everything

James Patrick Burke (cont.)



is cut and dry or black or white. There are mitigating factors behind each transaction. Certainly credit is tight and underwriting standards are a bit more stringent. Being able to point that out ultimately helps customers get their loans. I like helping people, and this job allows me to do it in a variety of different ways.”

Burke predicts that mortgage rates will continue to rise.

“With the way the Federal Reserve and other central banks around the world have been printing money, it’s safe to say interest rates will eventually go up. People should take advantage of rates today; you don’t know what tomorrow is going to bring. If home values continue to decline, it will be problematic to do it later. Ultimately, housing will rebound as soon as the job market will rebound. We can’t have a resilient housing market with 10 percent unemployment. It just doesn’t work that way.”

Three years ago, Burke was introduced to KMG by a co-worker and soon became a client. Burke prefers working with a small-sized firm because of the individual attention and market expertise available.

He enjoys the one-on-one attention available from working with a smaller firm. “Smaller firms are more nimble and there is less red tape,” he says. “It’s not just me in a relationship, a partnership can be developed. Typically, people’s greatest asset is their home. I am better able to work in concert with a smaller firm together in helping people establish a more balanced portfolio.”

Burke, who was born in Chicago, comes from a close-knit family. In the 1960s, his parents moved from Ireland to the United States for a better living. “They taught us to work hard, be honest and be good to the less fortunate,” he says. Burke has two siblings – Colleen, a patent agent, who lives in Washington, D.C., and Michael, a day trader, who lives in Chicago.

Burke graduated from Marmion Military Academy in Aurora, Ill., and Illinois State University. Eight years ago, he married Maura, a grade school teacher he met in New York on business, whose parents also hail from Ireland. The couple are proud parents of three-year-old twins, Abigail and Eoin. The family enjoys visiting parks, going to movies and watching the children take part in music classes.

Taking advantage of the GI Bill, Burke spent eight years between active and reserve duty for the Army between 1991 and 1999. He was part of the infantry division and based

in Fort Benning, Georgia; Fort Bliss with the 10th Mountain Division in Fort Drum, New York; and Fort Bliss in El Paso, Texas. “It helped me relate better to people from all walks of life,” he says of his military experience. “I gained many friends from those days.”

His most memorable experience was helping quell a massive flood in Mississippi in 1994 by filling levies with sandbags. “It was a good experience,” he says. “It was nice to help people in need. They were so appreciative.”

“In my job, if you’re not laughing you’re crying.”

These days, Burke, who enjoys golf and real estate investing, is involved with several civic organizations, including the Irish Fellowship Club of Chicago, a group that formed in the early 1900s to preserve and promote the Irish heritage. Three years ago, he joined the University Club of Chicago. “Networking activities are important, both personally and professionally,” he says. “I’ve met a variety of people through these opportunities.”

And that’s nothing to laugh about.

For more information or to schedule a free mortgage checkup, contact Burke at 773-404-3755 or email him at james.p.burke@chase.com

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The Importance of Giving During the Holiday Season

Cancer touches the lives of many people, including the family here at KMG Private Wealth Management. That’s why our team has taken an active role in supporting Imerman Angels, a Chicago-based nonprofit organization that provides one-on-one support service for cancer survivors and caregivers.

For the past four years, KMG has served as a major corporate sponsor for several Imerman Angels special events, including the charity’s inaugural golf outing. KMG staff and family members have also participated in Imerman’s marathon events, and our firm even hosted an Illinois vs. Michigan football tailgate party, despite partner Ryan McCain’s fierce loyalty to his alma mater, Ohio State University.

The relationship with Imerman Angels is both personal and professional for Ryan, a four-year cancer survivor. During his treatment, Ryan met Jonny Imerman, Angels’ founder and fellow cancer survivor, and saw firsthand the importance of the nonprofit’s work.

“This network of angels shares the spirit and compassion of Jonny, and are some of the most inspiring people I have ever known,” Ryan said. “KMG is more than happy to lend our support to the amazing work Imerman Angels performs every day. We need more volunteers in the grueling fight against cancer.”

For more information on how you can help Imerman Angels, please visit www.imermanangels.org or call 877-274-5529.