About the Author

Lewis J. Altfest, Ph.D., CFP, CFA, CPA, PFS

Lewis J. Altfest has balanced a career in financial planning and investing with one as an associate professor of finance. He began as an accountant working for a then "Big 8" accounting firm and became a Certified Public Accountant. After some shorter-lived ventures, he joined the Wall Street firm of Wertheim and Co. in their investment research department. He held similar positions with Lehman Brothers and Lord Abbett & Co.

At Lord Abbett & Co., an investment management firm, he rose to become Director of Investment Research, Chief of Long Range Strategy, and a general Partner of the firm. At the same time, he began pursuing a Ph.D. and teaching part-time. It was at Lord Abbett that Lewis Altfest decided to focus on helping individuals instead of institutions. He wanted to become the "Consumer Reports of Financial Planning," that is, to provide unbiased financial and investment advice and to dedicate himself to instructing students and the public on financial matters.

In 1982 he established a financial planning and investments firm along with another individual and in 1983 incorporated a firm performing the same activities by himself. At about the same time, he joined the faculty of Pace University as Associate Professor of Finance.

His wife, Karen C. Altfest, joined him in business shortly thereafter (his son some 20 years later) and together they have established a multiperson financial and investment advisory firm, L.J. Altfest & Co. Inc., located in Manhattan.

Dr. Altfest has been active in financial planning industry matters for over 20 years, interacting with other planners nationwide, and has been an original member and a member of the Board of Directors of the National Association of Personal Financial Advisors and served on the board of directors of the IAFP New York Chapter, the predecessor of the Financial Planning Association, and on the board of the Educational Foundation of NAPFA as well.

Over the past 20 years, Dr. Altfest has been named to Best Planners in the United States lists by *Money* Magazine, *Worth Magazine, Mutual Funds Magazine,* and *Medical Economics*. Dr. Altfest's firm has been named among the "Bloomberg's Top Wealth Managers" for the past three years.

At Pace University he has been active in many pursuits, including serving on the university's employee benefits committee and chairing the finance department's recruitment and tenure committees. He has published academic research papers in financial planning and investing and has two other books, *Introduction to Business* (Harper and Row) and *Lew Altfest Answers Almost All Your Questions about Money* (McGraw-Hill), which he co-authored with his wife. His most recent research paper is "Personal Financial Planning: Origins, Developments & a Plan for Future Direction," *American Economist,* published in 2004.

Dr. Altfest participates in many professional and academic associations today, including the FPA, NAPFA, CFA Institute, and AICPA, and is an original member of the Academy of Financial Services. His advice and research have been quoted in such media as the *New York Times, The Wall Street Journal, Newsweek, US News and World Report, Fortune, BusinessWeek, Money, Financial Planning, Investment News, Bloomberg Wealth Manager, Bottom Line,* and has written a monthly column for *Medical Economics* for over a decade. He has appeared on CBS, ABC, NBC, CNN, CNBC, and others. He has been named an Alumni of the Year by CUNY Graduate Center, where he received his Ph.D. degree.

You can catch him on Saturdays and Sundays relaxing on the deck of his weekend home, alternately doing work, talking to Karen, and gazing at the birds on the treetops, which one of his clients assured him would add years to his life.