

# Annual Report 2018

A photograph of a diverse group of professionals at a conference, cheering with their hands raised. The image is overlaid with a purple tint. The people are wearing lanyards and badges, suggesting a formal event. The background shows a large hall with other attendees and stage lighting.

**ELEVATING THE PROFESSION THAT TRANSFORMS LIVES  
THROUGH THE POWER OF FINANCIAL PLANNING**

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# Welcome

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Welcome to the 2018 Annual Report of the Financial Planning Association® (FPA®). As the principal membership organization for the financial planning community, our members make us who we are, and we want to begin by thanking you for your contributions throughout the year. You are what drives us forward, and the reason why we are able to celebrate another successful year.

As you will see in this report, our association has been working hard over the past year to deliver greater value to members through the many programs and services we offer in professional education, business support, advocacy and community. This work is guided by FPA's [Primary Aim and Core Values](#) that were adopted in 2018. These new foundational principles clearly articulate our commitment and role in shaping the financial planning profession, our dedication to living into the values that guide our efforts and what we strive to achieve each day—for and with the support of our members.

While this work will continue in 2019, we are also looking to set the association up for long-term success while further elevating the experience our members receive from their affiliation through the OneFPA Network vision.

As we announced in early November 2018 at the Chapter Leaders Conference, the [OneFPA Network](#) vision and draft plan is an opportunity for our association to better align and integrate at all levels with the purpose of allowing us to collectively focus on doing what we do best—delivering an outstanding member experience. There are many ways the draft plan is proposing this enhanced alignment and integration, including expanding the involvement of more leaders in FPA's governance and coordinating key operational functions in the areas of staffing, finances and technology. Taken together, this represents a major transformational change for our association. We appreciate that a shift of this magnitude requires us to be courageous because change can be hard. But it has been proposed as a way forward for our association to remain relevant and strong in the years ahead.

The vision and draft plan have been in development for several years through the outstanding work of the OneFPA Advisory Group and several task forces that have included many past and current national and chapter leaders who engaged in a robust process of exploration and discussion. But our work is not done. We need to hear from all our stakeholders, including our volunteer leaders and members, on the concept so the OneFPA Transition Task Force and Board of Directors can make the needed changes to the plan before the next version is shared in Q2 of 2019. We encourage you to visit the [microsite](#) and explore the ways you can provide your feedback today.

In the meantime, peruse the 2018 Annual Report to learn about the many great programs our association has been enhancing and developing over the past year, and know much more will be done in 2019 and beyond to ensure you are receiving the best experience possible. Here's to a new year as we work to *elevate the profession that transforms lives through the power of financial planning!*

Sincerely,



**LAUREN M. SCHADLE, CAE**  
Executive Director and CEO



**FRANK PARÉ, CFP®**  
2018 FPA President



# Honoring a Legend

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At the 2018 FPA Annual Conference, FPA was pleased to announce Harold Evensky, CFP® as the recipient of FPA's and the profession's highest individual award—the [2018 P. Kemp Fain, Jr., Award](#). This pinnacle of recognition, in honor of the late P. Kemp Fain, Jr., CFP®, is bestowed on an individual who has made significant contributions to the advancement of the financial planning profession. [Learn more](#) about this prestigious award and [Harold's many contributions](#).





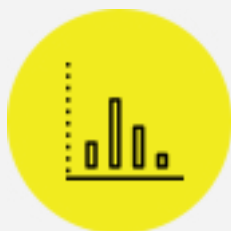
# Supporting Our Members

FPA is the principal membership organization for CERTIFIED FINANCIAL PLANNER™ professionals, with a robust slate of resources in the areas of Professional Education, Business Support, Advocacy, and Community.

Everything we do as an organization supports our role in providing members and the financial planning community with opportunities to become more knowledgeable professionals and more successful businesspeople, while also providing practitioners a voice on issues that impact their profession and a means to connect with their peers. We do this through thoughtful collaboration with industry thought-leaders, partners and our network of chapters across the country.



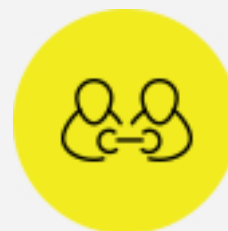
**Professional  
Education**



**Business Support**



**Advocacy**



**Community**





## Professional Education

### 2018 Conferences & Events



#### 2018 FPA Retreat

[FPA Retreat](#) gathered over 350 of the leaders in the financial planning profession to experience advanced presentations, compelling peer-to-peer learning sessions and highly engaging conversations Apr. 23–26 in Litchfield Park, AZ.



#### 2018 FPA Residency

FPA offered immersive, experiential, learning-focused [Residency programs](#) to more than 60 new or soon-to-be CFP® professionals June 8–13 and Oct. 19–24 in Denver, CO.



#### 2018 FPA NexGen® Gathering

More than 200 attendees representing the next generation of financial planners came together at [FPA NexGen Gathering](#) to discuss hot topics and trends facing the future of the financial planning profession and engage with peers and FPA leadership June 24–26 at the University of California – Santa Barbara.



#### 2018 FPA Annual Conference

[This event](#), held Oct. 3–5 in Chicago, attracted more than 2,000 attendees from around the world to experience highly rated speakers, continuing education sessions and roundtable discussions.



### ***Journal of Financial Planning***

In 2018, the [Journal](#) was honored with the [APEX Awards for Publication Excellence's](#) highest award—the [2018 APEX Grand Award](#).

### ***Financial Services Review***

A growing number of FPA members received continuing education credit through the self-study exams offered in each issue of [Financial Services Review](#) in 2018.

### ***Journal of Financial Planning Practice Management Blog***

With nearly 37,000 unique visitors and more than 700 followers, visitors to the blog increased by 11 percent and its followers by 44 percent since 2017.

### ***FPA SmartBrief***

This twice-weekly electronic newsletter is distributed to more than 16,000 professionals to provide them the latest news impacting the profession and their businesses.

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## **Education Programs**

### **FPA Online Learning Center**

Registrations for live programming on [this platform](#) have increased by 29 percent, with an average audience size of 260 for each monthly live webinar in 2018. On-demand course registrations have significantly increased by 38 percent from 2017.

### ***Journal in the Round***

Each month, the *Journal in the Round* webinar brings to life the big ideas featured in the current issue of the *Journal of Financial Planning*. Over 50 percent of participants say they would recommend [FPA's monthly online roundtable](#) to colleagues and use what they learned in their practice.

### **E-learning courses**

FPA partnered with several organizations to offer and/or co-create valuable e-learning courses like our best-selling [10-part Medicare Rights for Financial Planners course](#).

### **Student Programming**

FPA renewed its commitment to support the development and engagement of students as they transition into CFP® professionals. FPA's 60 student communities at local universities nationwide grew by 23 percent. FPA provides resources and tools to professors, as well as a meaningful and robust student experience at the FPA Annual Conference.

### **“You’re a Financial Planner Now What?” (YAFPNW) podcast series**

FPA partners with Dallas-based financial planner, Hannah Moore, CFP®, to deliver a podcast series that provides guidance and support for those transitioning into the profession. In 2018, there were nearly 67,000 unique downloads for the YAFPNW podcast series.



## Business Support

### FPA Research and Practice Institute™

#### Succession Challenge 2018

FPA revealed [research and whitepapers](#) in partnership with Janus Henderson Investors that uncovered the challenge financial planners have in planning their eventual transition out of business.

#### 2018 Trends in Investing

FPA and the *Journal of Financial Planning* partnered to conduct [annual research](#) on investing trends for 2018 and beyond.

#### State of Client Understanding

FPA partnered with Capital Preferences and T. Rowe Price to conduct [new research](#) on the steps financial professionals take to understand their clients and build relationships.

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### FPA Member Discount Program (MDP)

Formerly the FPA Member Advantage Program (MAP), the most popular benefits of the [MDP](#) include the FPA Group Long Term Disability and Term Life Insurance programs with Ryan Insurance Strategy Consultants. In 2019, FPA will be exploring opportunities to offer FPA members additional options and competitive pricing in areas of FinTech, select business support areas, and group health insurance.

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### FPA Coaches Corner

In April 2018, FPA launched the [FPA Coaches Corner](#) to make the thought-leadership of the industry's top coaches available to members. All coaches who held sessions at the 2018 FPA Annual Conference enjoyed standing room only crowds. In January 2019, FPA introduced Barbara Kay of Barbara Kay Coaching as our new Career Coach and will look to add coaches covering Technology and Business Efficiencies later in the year.

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### FPA MediaSource

As of the end of 2018, more than 1,100 CFP® professional FPA members are participating in FPA MediaSource and more than 3,300 queries have been sent to members since inception. The first step for CFP® professional members to be part of FPA MediaSource is to participate in a [virtual all-member media training](#).



## Advocacy

### 5th Annual National Advocacy Day

On June 7, 85 FPA members from 25 states met with more than 100 members of Congress in Washington D.C. for [FPA's 5th Annual National Advocacy Day](#) to continue the dialogue with federal policymakers about our profession and display FPA's position as the principal membership organization for CERTIFIED FINANCIAL PLANNER™ professionals.

### 2018 State Advocacy Days

In 2018, over 315 FPA members from 23 states represented FPA at their state capitols to build relationships with state elected officials and regulators through [FPA State Advocacy Days](#).

### FPA State Priorities

In addition to 2018 State Advocacy Days, FPA supported the financial planning profession in a [number of states](#) on a variety of issues.

### Professional Certification Coalition

FPA joined the newly-formed [Professional Certification Coalition \(PCC\)](#) to strengthen efforts to fight harmful legislation that negatively impacts CFP® professional members, while displaying FPA's strength as the principal membership organization for CERTIFIED FINANCIAL PLANNER™ professionals through state and federal advocacy efforts. By combining efforts with the PCC, FPA was able to strongly advocate to amend recent legislation in Louisiana to remove language that would have prohibited our members that hold certification credentials, such as the CFP® credential, from using the term "certified" in their titles. Additionally, FPA was also able to advocate in Missouri by asking the Governor to veto similar legislation through joint efforts with the PCC.

### Financial Planning Coalition

In 2018, the [Financial Planning Coalition](#) supported the profession by:

- Submitting two comment letters to New York on a proposed regulation that would prohibit insurance and annuity producers to imply they are providing financial planning or related services without a specific

certification or professional designation in that area. The Coalition asked the department to only consider certifications and designations that are accredited for the term ‘financial planner’.

- Submitting written and oral testimony for legislation in Colorado that would require a CFP® professional to serve on the Board of Trustees of the Public Employee’s Retirement Association (PERA).
- Submitting comment letters to the SEC regarding its proposed Regulation Best Interest, Investment Advisor Interpretation, and CRS Relationship Summary in August 2018. For these rule proposals, the FPA Legislative and Regulatory Issues Committee (LRIC) fielded a survey of members on the issues addressed in the proposals.

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## FPA Political Action Committee (FPA PAC)

The FPA Political Action Committee ([FPA PAC](#)) has forged valuable relationships on Capitol Hill to educate Senators and Representatives about the financial planning profession and supports candidates to help them understand FPA’s policy objectives. In 2018, 10 members of Congress (five Democrats and five Republicans) attended the FPA PAC reception in DC. This included several members of the House Financial Services Committee and Senate Banking Committee.

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## FPA Member Advocacy Council (MAC)

FPA launched the [FPA Member Advisory Council \(MAC\)](#) to serve as the official mechanism within the Association that gathers feedback from members on the activities and programs of regulatory and certifying agencies including CFP Board, the SEC and FINRA. In 2018, the MAC played a critical role in ensuring members voices were heard on CFP Board’s proposed changes to the Standards of Professional Conduct where they solicited member input then worked with the FPA Board of Directors to draft official FPA comment letters to CFP Board.

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## Pro Bono Financial Planning

Several new initiatives that advanced pro bono efforts in 2018 are as follows:

- **Financial Planning for Cancer Program:** In partnership with the Foundation for Financial Planning, Family Reach and CENTS, FPA is proud to have helped launch and actively recruit pro bono financial planners for the [Financial Planning for Cancer Program](#). Through this effort, 66 FPA members volunteered to serve families in 2018.
- **Pro Bono Financial Planning Training Course:** FPA, the Foundation for Financial Planning and Kaplan launched a [new training program](#) for volunteers who want to provide pro bono financial planning to vulnerable persons. In 2018, 110 financial professionals completed the training.
- **Pro Bono Services:** In partnership with the Foundation for Financial Planning, FPA chapters help thousands of Americans each year by providing one-one-one financial advice and workshops at no cost. In 2018, more than 16,250 individuals benefited from pro bono financial advice or counseling by more than 1,250 FPA member volunteers.



## Community

### FPA Connect

Participation in [FPA's online communities](#) increased nearly 11 percent.

### FPA Activate

Launched in 2017, this [Facebook community](#) continues to grow at a quick pace and currently has more than 1,380 members including students, career changers, CFP® professionals and new financial planners.

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## FPA Focus on Diversity and Inclusion

### FPA Diversity Scholarships

In 2018, five FPA members received a [merit-based scholarship](#) to attend the 2018 FPA Annual Conference or 2018 FPA Retreat.

### PridePlanners

FPA became the new home for [PridePlanners](#), a community where individuals can obtain information, converse, share resources, network and discuss current events related to serving LGBTQ individuals and families.

### Heart of Financial Planning Awardees

FPA experienced an exciting first in 2018, when all of the [Heart of Financial Planning Awardees](#) were female, including Lazetta Rainey Braxton, MBA, CFP®, Elizabeth Jetton, CFP®, and Janet Stanzak, MS, CFP®.

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## Communities of Interest

### FPA Knowledge Circles

Members can take part in 10 content-specific communities called [FPA Knowledge Circles](#), which currently have more than 6,100 participating members. Several new communities are planned for 2019.

### FPA NexGen®

The [FPA NexGen®](#) community is comprised of over 2,500 members who serve aspiring and early career CFP® professionals. The community, which now has a presence in 54 percent of FPA chapters and has 47 local leaders across the country, is committed to educating, promoting and integrating the next generation of CFP® professionals. FPA NexGen Gathering 2018 sold out with more than 200 attendees.



## 2018 ANNUAL REPORT OF THE FINANCIAL PLANNING ASSOCIATION

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