



Third Quarter 2019 SNAPSHOT

of the Financial Planning Association

FPA Primary Aim:

*To elevate the profession that transforms lives
through the power of financial planning.*

At FPA, we are focused on helping our members in the spirit of our Primary Aim, and we love what we do. Our quarterly Snapshots are designed to share the work we are doing together in support of our mission, and to highlight the many different ways our passionate members and volunteers are getting involved through the wide range of programs and initiatives available through the association.

Community: Bringing Together Members to Learn, Share and Grow

FPA Recognizes Three Members Making an Impact in the Profession: Congratulations to Stuart H. Armstrong, II, CFP® ChFC®, CLU®, ADPASM, CLTC, AIF®; Craig Jergenson, CFP® and Tara L. Scottino, CFP® for receiving the [2019 Heart of Financial Planning Award](#). This award recognizes financial planning professionals, firms and organizations that demonstrate remarkable commitment and passion to contribute or give back to the financial planning community and/or public. View the [release](#).

Baylor University Professor is recipient of FPA's Most Prestigious Award: Congratulations to Tom L. Potts, Ph.D., CFP® as the recipient of the [2019 P. Kemp Fain, Jr., Award](#). Named after the late P. Kemp Fain, Jr., this award is the association's and profession's highest individual honor and is presented to an individual who has made significant contributions to the advancement of the financial planning profession through remarkable achievements in service to society, academia, government, and professional activities. Dr. Potts will be recognized for his accomplishments at the [2019 FPA Annual Conference](#). View the [release](#).

FPA Women and Finance Knowledge Circle: FPA re-launched the [Women and Finance Knowledge Circle](#) with host Eleanor Blayney, CFP®. This Knowledge Circle aims to support women in the financial planning profession and those who serve female clients.

Learn more about [FPA Communities](#).

FPA's [network](#) of 88 chapters and state councils make it possible for members to share ideas and thoughts important to them and the profession with peers locally. A big **THANK YOU** to our volunteer leaders who currently serve on FPA chapter boards for their time and effort to bring those in the financial planning community together!



"I am both honored and humbled to be selected as the 2019 recipient of the P. Kemp Fain, Jr., Award. This recognition is especially meaningful since it comes from FPA and my peers in the noble profession of financial planning."

Tom L. Potts, Ph.D., CFP®
FPA Past President
2019 P. Kemp Fain, Jr., Award Recipient





Advocacy: Making Your Voice Heard

Professional Certification Coalition (PCC): FPA joined the PCC, which was created to address efforts to enact legislation that would undermine the recognition of certifications developed or offered by private certification organizations. Currently, the PCC is trying to amend legislation in Congress, including the Next Step Act of 2019 (S. 697/H.R. 1893) entitled Fair Chance Licensing Act (the Act). The Act aims to restrict the use of criminal conviction records by occupational licensing authorities, occupational certification authorities and employers or others authorized to access criminal background checks. These “covered entities” would be prohibited from using criminal records to disqualify individuals from employment, occupational licensing or occupational certification, unless the covered entity follows specific notice and consideration procedures and determines that the conviction directly relates to the job or profession. The bill also establishes a highly prescriptive notice requirement and appeals process if an individual is disqualified from employment/licensure/certification, solely or in part because of a criminal conviction that has a direct and negative bearing on the ability of the individual to perform the position or occupation sought. It is unclear whether the bill is intended to only apply to governmental licensing or certification authorities, but the PCC urges Congress to amend the bill to ensure that the legislation does not intrude on private certification standards for competency and ethics/conduct and doesn't prevent licensing authorities from enforcing practice acts that require current certification, even if an applicant's failure to hold current certification is linked to a criminal conviction.

FPA and FPA of Illinois Advocate on Critical Legislation:

FPA of Illinois members met with Congressman Sean Casten and Senator Dick Durbin to discuss H.R. 1815 and the SECURE Act. Congressman Casten serves on the House Financial Services Committee, and Senator Durbin is the Senate Minority Whip who serves on the Appropriations Committee. Our [FPA PAC](#) helped facilitate these in-person meetings.

FPA Backs Members on Standards Enforcement: FPA leaders sent a letter to CFP Board on July 8 stating their strong support for the new CFP® Standards and the Oct. 1, 2019 effective date, but asked for a delay on enforcement until June 30, 2020 to ensure all CFP® professional members of FPA have sufficient time to adhere to the Standards. Read [letter](#). View the [release](#).

Stay Compliant and Get Up to Speed on New Standards and Regulations: The FPA Member Advocacy Council (MAC) recently released the MAC Regulatory Compliance Toolkit to help members adhere to CFP Board's new [Code of Ethics and Standards of Conduct](#) and the SEC Regulation Best Interest Rule. Check out the [toolkit](#) now, and in the coming weeks as more resources and tools will be added.

FPA Need's Your Feedback: FPA's 2019 Policy and Advocacy survey is in the field and will close on Monday, Nov. 4. Our annual surveys help the FPA Legislative and Regulatory Issues Committee (LRIC) review issues that it recommends to the FPA Board of Directors for policy positions. Please take a moment to engage and give us your opinion. Take the [survey](#). The FPA Legislative and Regulatory Issues Committee (LRIC) and the FPA Board of Directors will continue their review of the new SEC rules with counsel to determine potential FPA advocacy efforts.



FPA Advocacy is on Twitter: FPA Advocacy created a new Twitter account to increase awareness of news, events and education that FPA provides its members. Stay in tune with all that is transpiring at the federal and state level by following [@FPAAdvocacy](#).





Advocacy: Making Your Voice Heard

Leading Financial Planning Organizations Support Pro Bono:

Earlier this year, FPA, CFP Board, the Foundation for Financial Planning and NAPFA convened at the Nonprofit CEO Summit on Pro Bono Financial Planning to advance pro bono efforts within the financial planning profession. Together, they agreed to collaborate as [outlined in this article](#) to transform lives through the power of financial planning and elevate the profession.

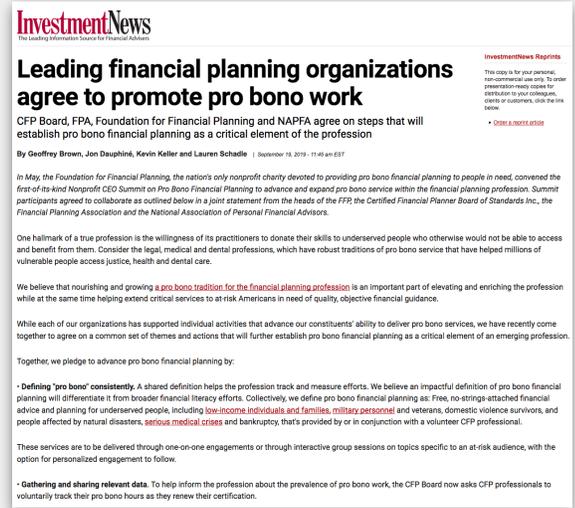
Financial Planning for Cancer Program:

In partnership with the Foundation for Financial Planning, Family Reach and CENTS, FPA continues to actively recruit pro bono financial planners for the Financial Planning for Cancer Program. Through this effort, 39 FPA members completed the onboarding process to volunteer to serve families and 163 families have been matched with FPA members so far this year. View the Financial Planning for Cancer 2018 [Annual Report](#). View [news coverage](#).

Congratulations to FPA of Georgia for Receiving the 2019 Power of Financial Planning Award:

FPA and the Foundation for Financial Planning (FFP) are pleased to announce FPA of Georgia as the recipient of the [2019 Power of Financial Planning Award](#) in recognition of their commitment to deliver pro bono financial planning in the spirit of FPA's Primary Aim: *To elevate the profession that transforms lives through the power of financial planning.* This new award, to be celebrated at the FPA Annual Conference, recognizes an FPA chapter and its members' efforts to provide free, no-strings attached, objective financial planning advice to underserved populations in the previous year. View the [release](#).

Learn more about [FPA Advocacy](#) and [FPA Pro Bono](#).



www.ProBono4Cancer.org



“The 2019 Power of Financial Planning Award provides absolute affirmation to us that our pro bono efforts and achievements have truly exemplified the FPA Primary Aim of elevating the financial planning profession.”

Kristin M. Pugh, CFP®
FPA Member
2019 FPA of Georgia Pro Bono Director



Ethics CE: CFP Board’s Revised Code and Standards - Elevating the Profession: FPA hosted [Ethics CE: CFP Board’s Revised Code and Standards – Elevating the Profession](#) on July 17. Attendees learned how to identify the structure and content of the revised Code and Standards, how to apply the Practice Standards when providing financial planning, recognize situations when specific information must be provided to a client, act in accordance with CFP Board’s fiduciary duty and fully disclose and manage Material Conflicts of Interest. This live event is now available for two CFP CE credits on Nov. 13. [Register](#) now.

A Deep Dive in the SEC’s Investment Advice Rule Package: Haven’t had a chance to read the 1,363 pages of the SEC’s Investment Advice Rule Package? Attorneys from Groom Law Group presented an overview of each of the SEC’s final rules – Regulation Best Interest, Form CRS Relationship Summary and Form ADV Amendments, Commission Interpretation Standard of Conduct for Investment Advisers and Commission Interpretation Broker-Dealer Exclusion—on Aug. 5 and is now available to members [OnDemand](#). View the [article](#) from the September issue of the *Journal*. Not a member? [Join FPA](#) to gain access to this course.

SEC Regulation Best Interest - What it Means for Financial Planners: Didn’t have time to read the 770-page rule and explanations for the new SEC Regulation Best Interest Rule? The law firm of Carr Butterfield, LLC, broke down the intricacies of Regulation Best Interest and what it means for financial planners. A first in a series of SEC programs, this live event took place on Sept. 19 and will be available on-demand later this year. Not a member? [Join FPA](#) to gain access to this course.

Journal in the Round - Deconstructing the SEC’s New Rule Package: Contributors of September’s *Journal of Financial Planning*, Kevin L. Walsh and David N. Levine with the Groom Law Group continued to discuss the SEC’s new rule package and main components of Reg BI on Sept. 25 and is now available [OnDemand](#). View the [article](#) from the September issue of the *Journal*.

Your Questions Answered on CFP Board’s Code and Standards: To help FPA members comply with the CFP Board’s [new Code of Ethics and Standards of Conduct](#) that went into effect Oct. 1, 2019, the September issue of the *Journal of Financial Planning* featured an edited transcript of an Aug. 5 interview between 2019 chair of FPA Member Advocacy Council (MAC) Michael A. Branham, CFP® and CFP Board’s General Counsel Leo G. Ryzdewski. View the [article](#) from the September issue of the *Journal*.

Journal of Financial Planning Receives Top Honor from APEX Awards: Congratulations to FPA’s flagship publication, the *Journal of Financial Planning*, for receiving the APEX Award for Publication Excellence. [APEX Awards](#) are based on excellence in graphic design, editorial content and the ability to achieve overall communications excellence.



Coming Soon!

The *Journal of Financial Planning* has been celebrating its 40th anniversary throughout 2019, with key pieces from the *Journal* archives highlighted in each monthly issue. The celebration culminates at the end of the year with a special digital edition, **Best of the Journal – 40 Years**. This exclusive member benefit, coming Dec. 25 to your inbox, will include seminal research and thought leadership pieces that have shaped the financial planning profession—essential reading for all planning practitioners!

Journal of Financial Planning Adds New Technology

Columnist: Chris Heye, Ph.D., member of the FPA FinTech Advisory Group, debuted as a new technology columnist in the September issue of the *Journal of Financial Planning*. Heye explored technology designed to more effectively serve and protect older clients. FPA members will learn more from Heye in the December issue of the *Journal*. View the [article](#) from the September issue of the *Journal*.

Eight College Teams Advance in the 2019 Financial

Planning Challenge: Congratulations to Edinboro University, Kansas State University, Texas A&M University, Texas Tech University, University of Akron, University of Illinois-Champaign, Utah Valley University and Western Kentucky University for advancing to the final rounds of the 2019 [Financial Planning Challenge](#) that will take place at the 2019 FPA Annual Conference, Oct. 16-18, in Minneapolis, Minn. View the [release](#).



FPA Supports New Financial Planners Entering the

Profession: FPA is actively engaging with students across the country and is home to over 65 official [student communities](#) at local universities—a 39% growth in the past two years! FPA supports student leaders and professors by providing important resources students need as they transition into CFP® professionals and jump start their careers.

FPA Awards FPA Residency 2019 Scholarship: FPA is pleased to announce Victoria L. Roberts, CFP®, CDFA of Lakewood Ranch, Fla. as the recipient of the [2019 FPA Residency Scholarship](#). To honor the legacy of Richard B. (Dick) Wagner, the scholarship supports aspiring professionals who are committed to the CFP® certification and the practice of financial planning. The merit-based scholarship recipient earns a complimentary registration and travel expenses to [FPA Residency 2019](#), to be held Oct. 25-30 at the Hyatt Regency Aurora-Denver Conference Center in Aurora, Colo. [Learn more](#) about this year's FPA Residency scholarship winner.

Learn more about [FPA Professional Development](#).

Check Out the Latest Issue of the FPA Next Generation

Planner (NGP): To help new financial planners develop personally and professionally as they advance on their career journeys, FPA [publishes monthly editions](#) of an app-based publication for planners new to the profession. In the third quarter, 1,349 issues of NGP were downloaded. Since inception, there have been a total of 3,315 issues downloaded.



"I just discovered the *Next Generation Planner* and I just wanted to say really excellent job! There's a ton of great information that is usually never addressed in typical financial planning publications."

Ryan Kellinger, CFP®
FPA Member
Arlington, Va.





Business Support: Helping You Reach New Heights

FPA Unveils New Group Health Plan Exclusively for FPA

Members: FPA, in partnership with Ryan Insurance Strategy Consultants (RISC), was pleased to announce an [FPA Group Health Plan](#) to help financial planners who are members of FPA gain access to affordable health care coverage for themselves and their employees. The new plan, underwritten by National General*, is available in most states for groups of 2-50 (minimum varies by state), with rates approximately 25% lower than comparable Affordable Care Act (ACA) plans. View the [release](#).

New Technology and Operations Coach joins the FPA

Coaches Corner: Chareese J. Hagan joined the [FPA Coaches Corner](#) as the new 'Technology and Operations Coach.' An up-and-coming FPA NexGen member, Hagan is an operations and technology consultant who works exclusively with financial planners to help them work smarter and grow their firms by analyzing current processes and implementing new systems to increase efficiencies and reduce costs utilizing current technology suites. View the [release](#).

FPA MediaSource Continues to Connect Members with the

Media: At the end of the third quarter 2019, more than 1,150 CFP® professional FPA members are participating in FPA MediaSource and more than 3,900 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](#).

FPA Group Health Plan Highlights

- ✓ Medical underwriting is required on all health plans
- ✓ Not available in all states. see [FAQs](#) for more information
- ✓ Exclusive offer for FPA members, their employees, and their families
- ✓ Rates are 25% to 35% lower than similar Affordable Care Act (ACA) plans
- ✓ For Groups of 2 to 50 employees (minimum number varies by state)
- ✓ Deductible credit – for same calendar year
- ✓ No lifetime maximum benefit
- ✓ Aetna National PPO network
- ✓ Three basic plan options – Customized/H.S.A. plans available upon request
- ✓ Short-term medical, Dental and Vision and Senior Products (Medicare Supplement and Advantage Plans) are also available



INTRODUCING THE FPA GROUP HEALTH PLAN

Coming Soon!

Amazon and Apple revolutionized their industries and became innovative leaders. How can financial professionals do the same in the financial services profession?

FPA and SEI will release new research that explores how financial planners will innovate their practices and services to meet the needs of clients in the coming years. Keep an eye out for this exciting new research in October!

FPA MediaSource



...and many others!

Learn more about [FPA Business Support](#).

“We saved thousands of dollars on a health plan that’s almost the same as our old one. I was surprised by how easy the process was. Ryan Insurance Strategy Consultants took care of all the set-up and answered my questions right away. I’ve already recommended the FPA Group Health Plan to a colleague at another firm.”

Christine Damico, CFP®, EA
FPA Member
Tysons Corner, Va.



Calendar Year 2018 / Stub Year 2017 Audited Financial Statement—Now Available

The audited financial statements are now available on the FPA website and the recording of a virtual financial update for stakeholders is also available for review on-demand.

[Access Financial Statements](#)

[View the Recording](#)



The FPA Board of Directors announced its approved **Final OneFPA Network Plan**, which represents the culmination of a multi-year journey to create a shared vision for the future of the association that ensures FPA's viability, strength, impact and relevance. Thank you to everyone who engaged in the process and provided feedback. Your input has helped us adopt a Final Plan that is responsive, collaborative and visionary. [Learn more](#) about the Final OneFPA Network Plan. And be sure to [read the op-ed](#) FPA CEO Lauren Schadle, CAE wrote for *Financial Planning* on the need for membership associations to innovate.

The OneFPA Transition Task Force is now reviewing the 16 applications submitted by those interested in being part of the beta-test that will begin in January 2020. The Task Force is expected to make a decision on the chapters that will take part in the beta-test later in October and an announcement will be made to all stakeholders through the monthly [Round-Up](#) communication. In the meantime, we wanted to share some of the thoughts the applying chapters shared with us in their applications, which offers their view of the OneFPA Network—and their excitement about participating—that we think you will appreciate. They said...

"[Our chapter] supports the overall mission of the OneFPA transition and would like to be at the forefront of the transition efforts. We feel that by being proactive participants in the beta-test, we can be more involved in the process, provide feedback as needed, and be on the leading edge of changes as they occur."

"Our chapter is not only an integral part of the financial planning profession, but we recognize that we're also part of the broader national community of planners. We believe that we must have a singular and consistent voice in the community to elevate our profession and, most importantly, service to our clients. FPA stands at the forefront and we're committed to promoting and building up our profession for future generations."

"By participating in the OneFPA Network beta-test, [our chapter] will be investing in both the future of FPA and the future of the financial planning profession, and it is important for us to contribute to the success of both."

FPA Staff: Responsible. Reliable. Resourceful.

That's our team's commitment to you. Our goal is to provide exceptional member service. If your needs were not handled in an efficient and professional manner—or if you had a positive experience you'd like to share—we want to hear from you. Please call (888) 806-7526 or email us feedback@onefpa.org.