



# Fourth 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

**Diversity and Inclusion Takes Center Stage:** FPA hosted its first Diversity and Inclusion reception at FPA Annual Conference 2019 to support its new [D&I Vision Statement](#) and encourage deeper conversations on the value of diversity and inclusion in the profession. Additionally, Keith Beverly, MBA, CFP®, CFA, Alexandra Hopkin, CFP®, AFC® and Thao Truong, CFP® were awarded [FPA Diversity Scholarships](#) to attend the conference.

**African American Knowledge Circle:** Expanding efforts to serve the diverse needs of financial planners, FPA launched the [FPA African American Knowledge Circle](#) at the FPA Annual Conference 2019. FPA members who identify as black/African American or who serve this community can collaborate, share ideas, engage in professional development, navigate the profession and make lasting connections.

**FPA Knowledge Circles:** FPA members continue to connect and boost their engagement with peers via 13 specialty groups to gain a deeper understanding on specific issues, trends and regulations. Since January 2018, [FPA Knowledge Circles](#) have seen a 34% increase in overall participation.

**Richard B. Wagner Memorial Scholarship:** In honor of the late Dick Wagner, FPA and the CFP Board Center for Financial Planning established the [Richard B. \(Dick\) Wagner Memorial Scholarship Fund](#) to support aspiring young professionals who are committed to earning the CFP® certification. Determined by FPA NexGen, a scholarship to attend [FPA Residency](#) in October 2019 was awarded to Victoria L. Roberts, CFP® CDFP of Irving, Texas.

FPA's [network](#) of 86 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!



"The community that is fostered amongst like-minded professionals in FPA Knowledge Circles is one of the many tremendous benefits of being an FPA member. As host of the newly created African American Knowledge Circle, I look forward to the growth of this community."

Christopher Woods, CFP®, CKA®  
FPA Member  
Alexandria, Va.



### Susan Brandeis, CFP® Joins FPA NexGen Leadership

**Team:** [FPA NexGen Leadership](#) is pleased to welcome Susan Brandeis, CFP® as the 2020 Organizational Director. Bringing years of leadership experience as the Chief Financial Planning Officer at Pure Financial Advisors and serving as NexGen Director for the FPA of San Diego, Brandeis will aspire to help guide the strategic direction of the FPA NexGen community, ensure the transference of wisdom, bring new talent and diversity into the profession and advocate for additional resources for the betterment of FPA members and new financial planners.

**CFP® Focused Study Group:** FPA's first ever CFP® Exam Study Group wrapped up in November 2019. Focusing on what it means to be, learn, act and feel like a CFP® professional, the group provided exam takers a place to gather, ask questions and share study tips as they prepared for the exam. This was a free opportunity for all FPA members to take a deep dive into the practice of a CFP® professional from many angles. In 2020, three virtual CFP® Exam Study Groups will be underway.

### FPA NexGen Leaders Convened at 2019 Chapter Leaders

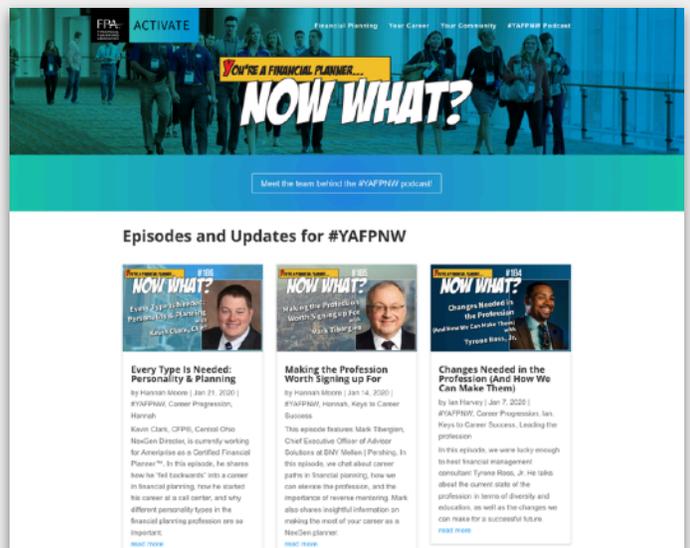
**Conference:** FPA NexGen leaders received a broader perspective on FPA's purpose, history and how the organization works overall at the 2019 Chapter Leaders Conference held Nov. 15-17, 2019 at the Gaylord Rockies in Aurora, Colo. During the event, plans were created to provide better support, training and communications to FPA's local NexGen leaders and members.

### You're a Financial Planner, Now What? Podcast:

In collaboration with TD Ameritrade Institutional, FPA member and host of the "You're a Financial Planner, Now What?" [podcast](#), Hannah Moore, CFP®, offered new podcasts to address the diverse needs encountered by financial planners new to the profession. A popular resource for new planners to be inspired to be the best financial planners they can be and find their place within the profession, the podcast continues to get 1,200 to 1,500 downloads per week with more than 265,000 unique downloads since its inception.

### Congratulations to 2019 Financial Planning Challenge

**Winners:** A lively competition that demonstrated the hard work and effort of each team, the 2019 Financial Planning Challenge winners included Utah Valley University (first place), Kansas State University (second place) and Texas Tech University (third place). Interested in registering your school team to compete? [2020 Financial Planning Challenge](#) information is coming soon!



Learn more about [FPA Communities](#).



## Advocacy: Making Your Voice Heard

**Professional Certification Coalition:** The Professional Certification Coalition (PCC), of which FPA is a member, monitored Pennsylvania Senate Bill 637, which would require the Bureau of Professional and Occupational Affairs to promulgate regulations for each of the licensing and certification boards to develop a list of crimes that would likely exclude an individual from registration, certification or licensure. The new process for consideration of criminal records for licensure and certification only impacted boards and commissions under the Bureau of Professional and Occupational Affairs in the Department of State. This legislation does not affect private certification organizations and passed the Senate in December.



**FPA Urges Congress to Allow Financial Planners To Apply Pass-Through Deduction:** Under the Tax Cuts and Jobs Act (TCJA) created § 199A, a 20% deduction on “qualified business income” for owners/shareholders of pass-through businesses, such as S corporations, partnerships and sole proprietorships can be applied. However, owners and shareholders of certain types of businesses—the “specified service trades or businesses”—are limited in their ability to apply the 20% deduction if their overall taxable income exceeds certain thresholds, which currently includes financial advisers and financial planners under this definition. FPA joined a Coalition, spearheaded by LPL Financial, to urge Congress to resolve clarifying legislation that financial services professionals such as broker-dealers, financial planners and investment advisers shall qualify as “qualified trade or businesses” and shall not be considered “specified service trades or businesses” under new Internal Revenue Code (IRC) §199A. View the [letter](#) submitted to Congress to modify this legislation.

**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](#).



**Stay Compliant and Get Up to Speed on New Standards and Regulations:** FPA helped financial planners navigate complexities of the SEC Investment Advisor’s Rule Package and the CFP Board’s Revised Code and Standards via online learning webinars. Check out these [OnDemand webinars](#) now.

**FPA of Greater Phoenix Continues to Advocate in Arizona:** FPA of Greater Phoenix met with U.S. Senator Kyrsten Sinema in December 2019 in Arizona.





# Advocacy: Making Your Voice Heard

## FPA-PAC Contributions Soar at FPA Annual Conference

**2019:** At the FPA Annual Conference 2019, the FPA Political Action Committee (FPA-PAC), a federally registered political action committee devoted to advancing the interests of the financial planning profession, received a record breaking \$22,300 to support members of Congress who have demonstrated a commitment to issues FPA believes critical to advancing the profession. [Learn more](#) about the FPA-PAC and how you can make a difference in elevating the profession that transforms lives through the power of financial planning.

## FPA and the American Heart Association to Focus on Philanthropic Giving:

FPA and the American Heart Association entered into a new strategic relationship that will lead to the development of educational curriculum to support financial planners and their work to advise clients on philanthropic giving. Through this new relationship, FPA members will have the opportunity to take part in an education program and a new referral program that will connect FPA members with individuals and families looking to support philanthropic endeavors. [Learn more](#) about this new partnership.

**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, 57 FPA members completed the on-boarding process to volunteer to serve families and 268 families were matched with FPA members in 2019. View the [Financial Planning for Cancer 2018 Annual Report](#) and [volunteer for the program](#) today!

**Homes For Our Troops:** FPA partners with [Homes For Our Troops \(HFOT\)](#) to provide pro bono financial planning to HFOT Veterans. The HFOT mission is to build and donate specially adapted custom homes nationwide for severely injured post-9/11 Veterans, to help them rebuild their lives. Through our partnership, HFOT Veterans are provided a free financial plan that will allow the Veteran and family to work toward financial security. View the HFOT [video](#) to see how they are impacting the lives of our veterans. Contact FPA Pro Bono Director [Kurt Kaczor](#), to learn more about this partnership or volunteer to support our veterans.

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

**FPA Errors & Omissions Insurance:** FPA provides Errors & Omissions (E&O) insurance for FPA members while conducting pro bono financial planning. To be eligible, you must be an FPA member, qualify to volunteer per the FPA Pro Bono Eligibility Policy, adhere to all Pro Bono policies and guidelines and work on behalf of an FPA pro bono program. For questions, or to request a copy of the policy, please contact FPA Pro Bono Director [Kurt Kaczor](#).



[www.ProBono4Cancer.org](http://www.ProBono4Cancer.org)

**Showcasing FPA Chapter Impact in the Community:** FPA chapters are doing outstanding work in their communities. From pro bono financial planning to financial education workshops to advocacy efforts with state legislators, chapters are exemplifying what it means to elevate the profession that transforms lives through the power of financial planning. The FPA of Silicon Valley is a great example of how one chapter is making a difference in their community. Learn more about the FPA of Silicon Valley chapter's activities and programs that directly impacted the lives of those in their community in their [2019 Community Impact Report](#).



# Professional Education: Become Your Best You



## FPA Annual Conference 2019:

The largest global gathering of CFP® professionals and thought leaders in financial planning, FPA Annual Conference 2019,

held Oct. 16 - 18 in Minneapolis, attracted more than 2,000 attendees from around the world to experience highly rated speakers, continuing education sessions and roundtable discussions, as well as meet with attending media. **Save the date for 2020—September 30 to October 2 in Phoenix!**

**Building the Profession:** If you're embarking on a career in financial planning, the FPA Annual Conference 2019 was a don't miss. One hundred and eighty-five students from 27 universities attended the 2019 gathering in Minneapolis to connect with seasoned professionals via conference mentoring, meet with FPA NexGen leaders, compete in the [2019 Financial Planning Challenge](#), attend sessions including a resumé writing workshop, the 12 paths of financial planning, and how to get hired and succeed in financial planning. Students were also able to receive up to 10 hours toward their CFP® certification experience requirement.



## FPA Residency 2019:

FPA offered an immersive, experiential, learning-focused Residency program to 35 new or soon-to-be CFP® professionals Oct. 25-30 in Aurora, CO. 2020 dates to be announced soon! Learn more about [FPA Residency](#). **Save the dates for 2020—June 12-17 and October 23-28 in Aurora, Colorado!**



## Miss the FPA Annual Conference? Get a peek at some of the most popular sessions!

The FPA Annual Conference 2019 recorded sessions featuring top industry speakers and up to 12 CFP® CE credits are now available.

FPA members receive 30% off on all FPA Annual Conference 2019 recorded sessions. **Access now.**



Learn more about [Professional Education](#).

## Professional Education: Become Your Best You

**Journal of Financial Planning turns 40:** Just a decade after the creation of the financial planning profession, the first issue of the *Journal of the Institute of Certified Financial Planners*, known today as the *Journal of Financial Planning*, was published. Over the years, the *Journal*, FPA's flagship publication, has been a trusted source in the financial planning community for dynamic, innovative, thought-provoking content that directly benefits financial planners and their work. Watch this [video](#) to learn more about what the *Journal* means to members of the profession.

**JFP Study Groups:** FPA study groups can now take advantage of [suggested content](#) for study materials and group discussions shared by the *Journal of Financial Planning* each month.

Coming Soon!



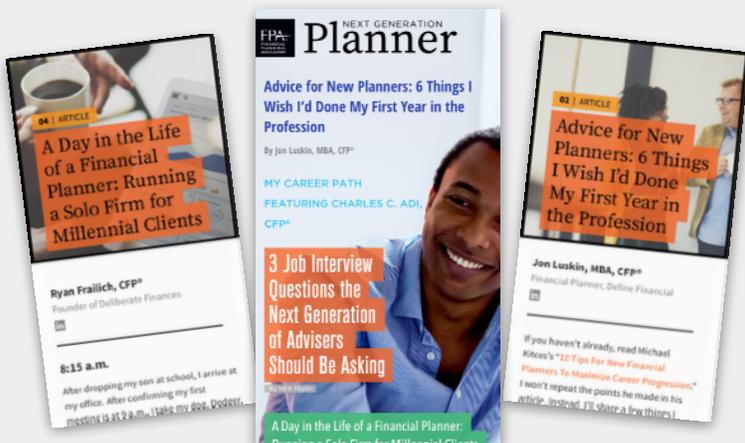
**Break out the BBQ sauce, y'all—we're headed to Texas!**

If you've been searching for those who share your commitment to changing people's lives through the power of financial planning, then you have to attend [FPA Retreat 2020](#). FPA Retreat is the place where advanced financial planning practitioners put their passion for planning to work in pursuing mastery, refining leadership skills and working together to shape the future of the profession. Join us May 4-7, 2020 at the idyllic [Hyatt Regency Lost Pines Resort](#) in Cedar Creek, Texas for insights on the topics that matter, discussions that get to the heart of financial planning and, let's be honest, one too many smoked ribs. [Save \\$200](#) when you register by Feb. 7, 2020 with Early Bird pricing!



In honor of the *Journal's* 40th anniversary, FPA members received a commemorative digital edition of the *Journal*, "The Best of 40 Years." This special issue is a collection of inspiring thought leadership pieces and foundational research papers that represent the *Journal's* heritage and celebrate the special place this unique publication has in helping shape—and advance—the financial planning profession. This must read is for all financial planning practitioners and students, regardless of their career path or career stage.

**FPA Next Generation Planner (NGP):** To help new financial planners develop personally and professionally as they advance on their career journey, FPA publishes monthly editions of this app-based publication for planners new to the profession. In the fourth quarter, 987 issues of *NGP* were downloaded. Since inception, there have been a total of 4,293 issues downloaded. FPA members interested in receiving the monthly issues of *NGP* can [download](#) the app on their Apple, Android or Windows devices.



"The Financial Planning Challenge was an amazing opportunity. By competing, I've deepened my understanding and appreciation of the profession. I wish I could do it again!"

Katie Hightchew  
FPA Member  
Participant, 2018 and 2019 Financial Planning Challenge





## Business Support: Helping You Reach New Heights

### New Research from FPA and SEI Reveals Financial Planners Are at Risk:

Many financial planners are not anticipating evolving client needs or adequately planning for the future, despite the technology-fueled, rapid reshaping of the financial planning profession. To help financial planners address these needs, FPA and SEI revealed new research, “Advisory Firms in 2030: The Innovation Imperative,” which offers insights into how the profession is—and isn’t—anticipating clients’ changing needs and innovation’s role in adapting to these changes. Unveiled at the FPA Annual Conference 2019, you can view the [research, whitepaper](#) and read “Are You Adapting for Your Future Clients?” [blog post](#).



### FPA MediaSource Continues to Connect Members with the Media:

At the end of the fourth quarter 2019, more than 1,190 CFP® professional FPA members participate in FPA MediaSource and more than 4,200 queries have been sent to members since inception. The first step for CFP® professionals to be part of FPA MediaSource is to attend a quarterly, virtual [all-member media training](#) in 2020.



### Coming Soon: Three Top Business Coaches to Join FPA Coaches Corner in 2020

Kalli Fedusenko, Patty Kreamer and Teresa Riccobuono are joining the FPA Coaches Corner in the first quarter of 2020 to further augment the program and support FPA members digital marketing, productivity and client experience efforts.

Learn more about [FPA Coaches Corner](#).

### Coming Soon: Special Open Enrollment Period to Save on LTD Insurance!

FPA members are invited to participate in a special Open Enrollment period for Group Long-Term Disability Insurance, offered in partnership with FPA and Ryan Insurance Strategy Consultants. From Feb 3-21, 2020, FPA members are guaranteed acceptance\* for LTD coverage.

That means you, as an FPA member, will be accepted regardless of your medical history (no medical questions or records required). Sign up for a [free webinar](#) and take advantage of these savings!

*\*Not applicable if medical history has been provided to Standard Insurance Company in the past and coverage has been declined.*

In partnership with:



“FPA’s group health plan is an incredibly valuable benefit, saving me hundreds of dollars per month. The cost savings more than pays for my membership. It has truly been a game changer for our firm.”

Randy Bruns, CFP®, RICP®  
FPA Member  
Naperville, Ill.



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



The OneFPA Network Plan is built on two fundamental pillars: Participatory Governance and Centralized Functionality. Participatory Governance is the democratization of our decision-making processes where more leaders and members are involved in conversations that help the Board set the strategic direction of FPA and the profession. Centralized Functionality aligns and integrates operational elements across FPA’s communities to ensure an enhanced member experience and the leveraging of resources.

Through the OneFPA Network we have a simple goal. Ensure FPA’s viability, strength, impact and relevance for current and future members and volunteers by transforming the organization to unite our communities through greater alignment and integration. We heard loud and clear that our chapter leaders wanted us to thoughtfully test the elements of centralized technology, staffing and financial reporting. And that’s what we are going to do.

Chapters had the opportunity to apply to be part of a two-year beta-test that will begin in January. The chapters selected by the OneFPA Transition Task Force are partners in designing and executing on these three primary components and other programs designed to better align and integrate our efforts. The chapters selected comprise a solid cross-section of our chapters and all are passionate about taking part in the process. The beta-test chapters are:

<b>FPA of Charlotte</b>	<b>FPA of New Jersey</b>
<b>FPA of Colorado</b>	<b>FPA of Northern New England</b>
<b>FPA of Illinois</b>	<b>FPA of Orange County</b>
<b>FPA of Greater Kansas City</b>	<b>FPA of the Philadelphia Tri-State Area</b>
<b>FPA of Metro New York</b>	<b>FPA of the Triangle</b>
<b>FPA of Middle Tennessee</b>	

We look forward to working with these outstanding chapters and providing ongoing reporting on key measurements that will help all stakeholders ascertain the efficacy of the OneFPA Network and its component parts.

The bottom line is this. . .an association that is aligned in message, direction and purpose is a stronger organization and will be positioned to address the challenges and opportunities afforded in the future. We believe this will position FPA as a leader for the next 50 years.

Be sure to visit [www.OneFPANetwork.org](http://www.OneFPANetwork.org) to learn more about the OneFPA Network and stay up-to-date on the beta test process through the [OneFPA Beta Blog](#) where you can hear from the chapter leaders and committees.