



FINANCIAL
PLANNING
ASSOCIATION

FPA Quarterly Snapshot

Q3 2020

FPA Primary Aim: To elevate the profession that transforms lives through the power of financial planning.

Learn

FPA, American Heart Association Launch Certificate Program

To help make philanthropic giving a competency among financial planners, FPA and the American Heart Association launched a six-part certificate learning series, [Philanthropic Solutions in Financial Planning](#). The program is specially designed for financial planning practitioners, and explores the benefits of charitable giving and how philanthropy can meet long-term objectives. [Learn more.](#)

Behavioral Science Researchers Awarded 2020 Montgomery-Warschauer Award

Congratulations to Samantha Lamas, Ryan O. Murphy, Ph.D., and Ray Sin, Ph.D. as recipients of the 2020 Montgomery-Warschauer Award for their July 2019 *Journal of Financial Planning* paper, [“Goals-Based Financial Planning: How Simple Lists Can Overcome Cognitive Blind Spots.”](#) The award recognizes the paper published in the *Journal* that provided the most outstanding contribution to the betterment of the profession in the preceding year.

FPA Virtual Externship Wraps Up

The [FPA Virtual Externship](#), developed in partnership with TD Ameritrade Institutional, was an eight-week program this summer that was led by practitioner mentors and helped aspiring planners gain insights into a variety of practice and planning philosophies. With 60 presenters and 90 program volunteers, students and career-changers experienced a powerful program that demonstrated the value of FPA membership.

NexGen Members Gathered for a One-Day Virtual Experience

New financial planners from across the country came together for a [one-day virtual event](#) to learn more about their personal strengths, connect with peers, and gain a deeper understanding of financial coaching. Held on August 14, the virtual experience brought together 172 new and aspiring financial planners.

Texas Tech Wins 2020 Financial Planning Challenge

FPA, Ameriprise Financial, and CFP Board announced Texas Tech University as the winner of the [2020 Financial Planning Challenge](#) during the FPA Digital Annual Conference. The competition involved students in a holistic financial planning learning experience and engaged them in the financial planning community. Congratulations to Fort Hays State University, Kansas State University, Purdue University, Temple University, Texas Tech University, University of Illinois, University of Wisconsin, and Utah Valley University for advancing as the top eight finalists in this year's competition.

“The FPA Virtual Externship program was an amazing experience. It’s clear how much time and energy you all put into it. I especially appreciated the diversity of presenters.”

Kathryn Kubiak-Rizzone
FPA Member
Rochester, NY

Dennis J. Moore, MBA, CFP® Elected 2021 FPA President-elect

Dennis Moore, MBA, CFP® was selected to serve as [2021 FPA President-elect](#) beginning Jan. 1, 2021. Moore has served in various leadership roles for the association, including on the board of FPA of Dallas/Ft. Worth. FPA is also pleased to welcome George Fernández, MBA, CFP®, Lisa Kirchenbauer, CFP®, RLP®, CeFT®, and Paul Brahim, CFP®, AIFA® who will serve three-year terms on the FPA Board of Directors beginning Jan. 1, 2021.



FPA NexGen® Elects New Leadership

[FPA NexGen](#), a community that supports the advancement of new financial planning professionals, is pleased to announce Amie Agamata, CFP®, ChFC®, RICP® as 2020 Local Leader Coordinator, Kevin Clark, CFP®, CIMA® as 2020 President-elect, and Megan Abbott, MBA, MA, EA as 2020 Public Relations Coordinator.

FPA Provides Virtual Update to Members

On September 9, FPA hosted the [‘State of FPA’ Virtual Update](#) to provide an update on the Association’s programming, 2019 audited financials, and membership. FPA also released its [2019 Annual Report](#) in conjunction with the virtual update.

Financial Planning Coalition Works to Restore the Pre-2017 Tax Cut and Jobs Act Tax Deduction

FPA joined CFP Board, FSI, IAA, and NAPFA to [ask Congress](#) to restore the pre-2017 Tax Cut and Jobs Act tax deduction for investment advisory and financial planner fees. Congress was encouraged to restore the deduction without the 2% Adjusted Gross Income (AGI) threshold that was part of the pre-2017 law. As of August 24, five-hundred FPA members generated 1,490 messages to congressional leaders.

Financial Planning Coalition Comments on DOL’s Proposed Rule Package

The Financial Planning Coalition—comprising FPA, CFP Board, and NAPFA—submitted a [comment letter](#) on August 6 to express strong disagreement with the U.S. Department of Labor’s (“DOL”) proposed [Retirement Investment Advice Rule Package](#).

Financial Planning Coalition Comments on NASAA’s Proposed Rule on Policies and Procedures

The Coalition submitted a [letter](#) to NASAA regarding their proposed model rule on policies and procedures for state registered investment advisers on August 13.

Lead

Becoming a Pro Bono Financial Planner Just Got Easier

The Foundation for Financial Planning launched ProBonoPlannerMatch.org, a tool to connect financial planners to nonprofits and FPA chapters with pro bono opportunities. FPA members can create a planner profile and browse pro bono volunteer opportunities posted by FPA chapters and other organizations.

FPA of Metro New York Awarded 2020 Power of Financial Planning Award

FPA and the Foundation for Financial Planning announced FPA of Metro New York as the recipient of the [2020 Power of Financial Planning Award](#) in recognition of their commitment to deliver pro bono financial planning in the spirit of FPA's Primary Aim. The Power of Financial Planning Award recognizes an FPA chapter and its members' efforts to provide free, no-strings-attached, objective financial planning advice to underserved populations during the preceding 12-month period. [Learn more.](#)

FPA Supports Financial Planning for Cancer Program

In partnership with the Foundation for Financial Planning and Family Reach, FPA continues to actively recruit pro bono financial planners for the [Financial Planning for Cancer Program](#). Through this effort, 152 FPA members completed the on-boarding volunteer process to serve families, and 503 families were matched with FPA members since 2018. [Volunteer for the Financial Planning for Cancer Program.](#)

FPA Diversity & Inclusion Committee Advances Efforts

The [FPA Diversity & Inclusion Committee](#) hosted an educational session to help chapter leaders implement local D&I efforts, collaborated with Allianz to share cutting-edge D&I content with chapter leaders for the 2020 OneFPA Chapter Leadership Conference, identified diverse financial planning professionals as speakers and mentors for the FPA Virtual Externship, and worked with the FPA Annual Conference Task Force to ensure that D&I was a consideration in the program.

FPA Awards Diversity & Inclusion Scholarships

FPA members Cynthia Jurado Sizemore, MSF, Harley M. Tobon, and Izumi Carnes, AFC® were awarded [FPA Diversity & Inclusion Scholarships](#) to attend the 2020 FPA Digital Annual Conference and receive a one-year FPA membership. The merit-based scholarship recognizes students and financial services professionals who strive to promote diversity in the financial planning profession. [Learn more.](#)

"Pro bono is an important and integral part of fulfilling FPA's mission. Pro bono work is so appealing to our members and they inspire me each and every day."

Martisha Patterson, CFP®
FPA Member
New York, NY

Connect

FPA Hosts First-Ever Digital Annual Conference

In response to the ongoing public health threat and the need for social distancing, FPA moved its 2020 FPA Annual Conference from the Phoenix Convention Center to an immersive, three-day, digital experience that featured best-in-class educational content focused on financial planning competencies and the mastery of financial planning. Those attending the [FPA Digital Annual Conference](#) also received complimentary access to the Academy of Financial Services (AFS) 2020 Annual Meeting, which was held in conjunction with the first two days of the digital conference.



FPA, Prudential Financial Launch Retirement Income Planning Advisory Council

FPA and Prudential Financial launched the FPA Retirement Income Planning Advisory Council to inform future integrations between financial planning and retirement income resources and strategies. The Council will tap into 30 CFP® professional members of FPA to create new ways for financial planners to articulate their value, focus on client best interests and transform lives through holistic financial planning.

FPA Supports the LGBTQ+ Community

The [FPA PridePlanners Knowledge Circle](#), a professional community that addresses the needs of financial planners who serve LGBTQ+ individuals and families, welcomes Laura LaTourette, CFP®, and Marta Shen, J.D., CFP®, CFA, as new Knowledge Circle hosts. Most recently, guest speaker Joshua T. Charles presented, “Marriage Equality: Planning for an Advancing World,” to address how LGBTQ+ planning has evolved over the years and what still needs to be considered in today’s environment.

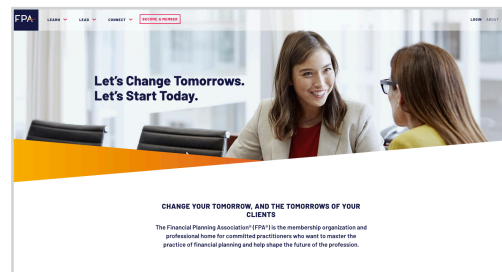
“With my knowledge and skills—and the FPA community standing with me—I have become a powerful advocate for my LGBTQ clients.”

Laura J. LaTourette, CFP®
FPA Member
Dahlonega, Ga.

Business Update

New FPA Website Improving Member Experience

If you have not checked-out the [all-new FPA website](#) yet, you're missing out! The new site is making it easier than ever for members to find what they need and engage with a vast network of colleagues and content. The website is being rolled out in phases with a new wave of improvements coming out this fall. And, as always, if you have any comments or recommendations for how to improve the site—or experience any problems with the site—please let us know by submitting a ticket at help.onefpa.org.



Enhanced Collaboration a Major Benefit of OneFPA Network Beta Test

In August, all 11 OneFPA Network beta test chapters collaborated on executing a virtual educational event for members of the chapters. The program was led by the chapter executives with each taking a key role in developing the program. The program was attended by nearly 350 members across all 11 chapters and received rave reviews from everyone involved. The program was a prime example of how greater collaboration can lead to enhancing the member experience, which is a major premise of the OneFPA Network vision and plan. Learn more about how the beta test chapters worked together in this [Beta Blog post](#) and stay tuned since the beta test chapter executives are discussing additional future collaboration!

FPA Leaders Continue to 'Listen to Learn' on Diversity and Inclusion

On August 19, a communication was sent to all stakeholders to provide an update on FPA's ongoing commitment to building an association—and profession—that is more welcoming and inclusive of professionals of all backgrounds. While [the communication](#) outlined specific actions that have been taken in recent months, leaders stressed that we have been *“listening to learn from our members and stakeholders to shape our efforts in the months and years ahead.”*

Remembering 9/11 and Its Role in Bringing Pro Bono Financial Planning to the Forefront

Pro bono financial planning has been around for decades, but the events of 9/11 elevated the importance—and awareness—of pro bono to new heights. In recognition of the 19th anniversary of the 9/11 tragedy, FPA President Martin Seay, Ph.D., CFP® and Kristin Pugh, CFP®, chair of the FPA Pro Bono Advisory Committee, penned an op-ed for *ThinkAdvisor* titled, [“Remembering 9/11: How Pro Bono Financial Planning Transforms Lives.”](#) FPA members are encouraged to learn more about [FPA's Pro Bono Program](#) and support the [Foundation for Financial Planning](#).