

An FPA Update

Dennis J. Moore, MBA, CFP®
FPA President

Patrick D. Mahoney
FPA CEO



Your Partner in Planning™



The importance of Financial Planners...

March 8, 2022

PRACTICE SUPPORT · LEARNING · ADVOCACY · NETWORKING

FPA SmartBrief

FINANCIAL PLANNING ASSOCIATION

Curated News from Your Partner in Planning™

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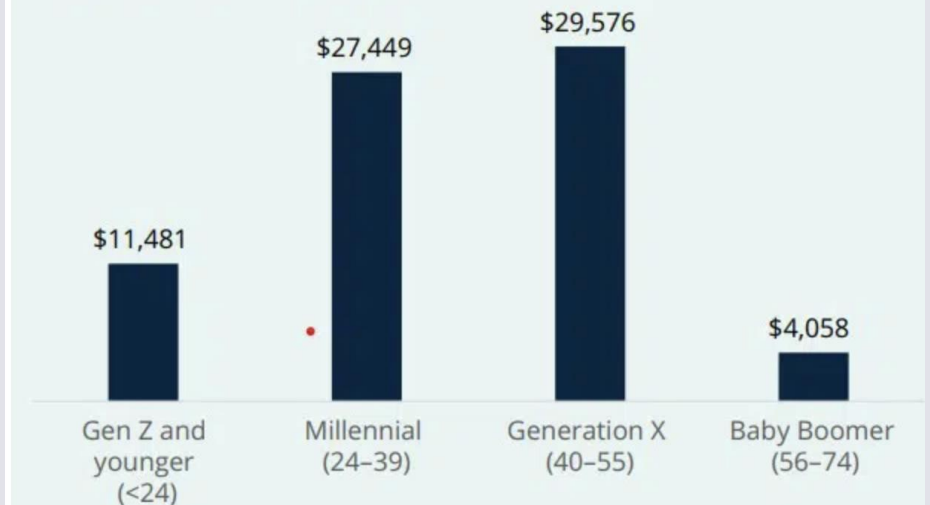
TOP STORY

Report: \$84.4T wealth transfer will benefit Gen X most

An estimated \$84.4 trillion in wealth will be handed down to heirs over the next two decades, according to a Cerulli report. Generation X will be the top beneficiary of that wealth, receiving nearly \$30 trillion, while more than \$27 trillion will go to millennials, the report says.**Full Story:** [InsuranceNewsNet Magazine](#) (3/1)

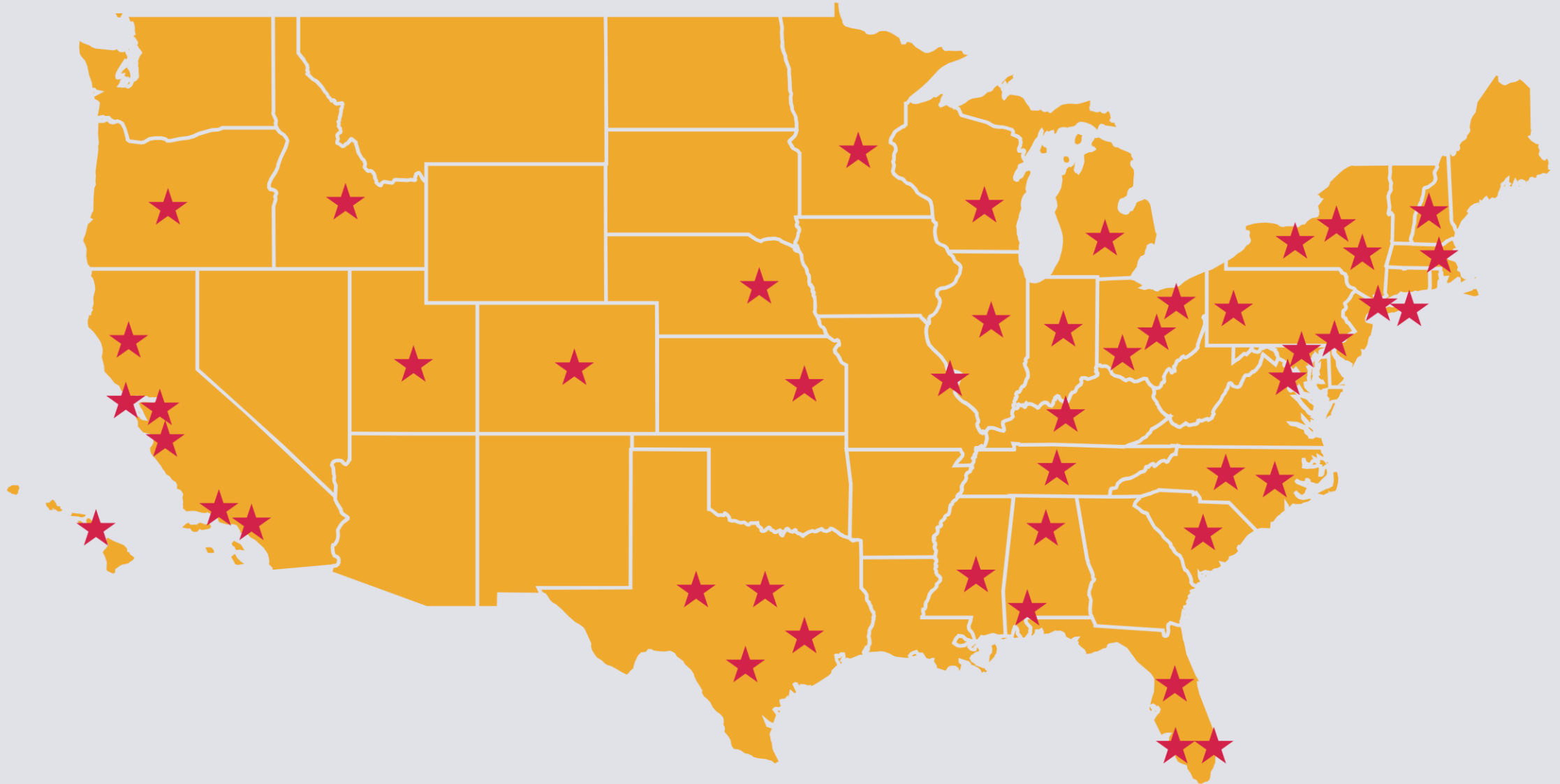
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Estimated Wealth Inherited by Generation, 2021–2045 (\$ billions)



Generation X stands to inherit the greatest portion of assets transferred to heirs, including \$8.9 trillion in the next 10 years, and totaling \$29.6 trillion over the next 25 years. Cerulli anticipates households in this generation will be receiving up to \$1.5 trillion annually by the mid-2030s.

50 Chapter Board Visits 2021-22



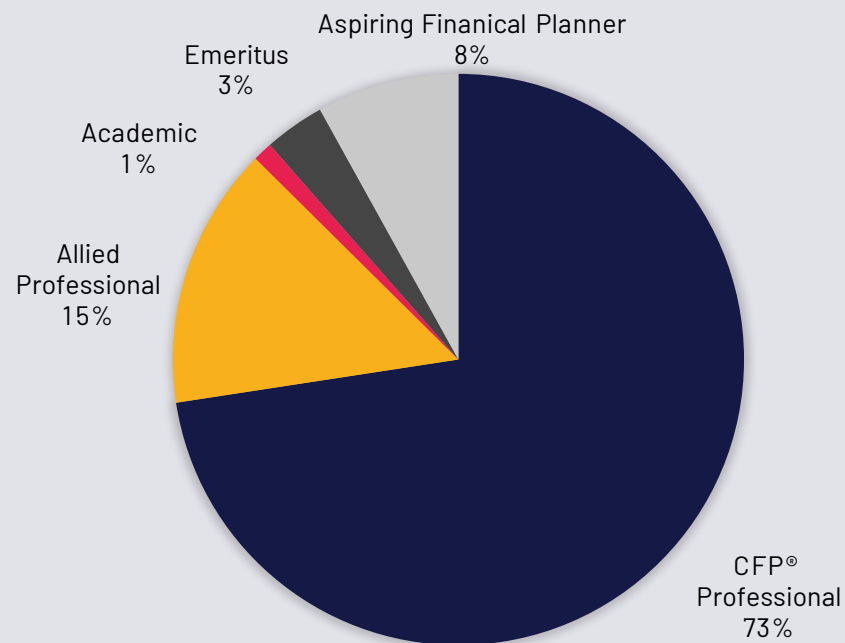
October 2022 Membership Stats

19,504

Total **ALL-IN**
Member Count

17,428

Total **PAID**
Member Count

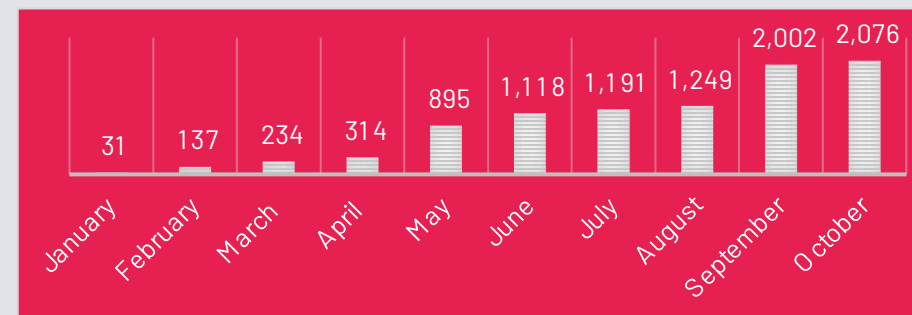


79.67%

OVERALL RETENTION RATE

2,076

First Year CFP® Professional Complimentary Members YTD



★ Highest growth occurs 2 months after CFP® exam months: Mar, Jul, and Nov

New Members

213

From Complimentary
CFP Campaign

69



Cash
Forecast

+2%



PRACTICE SUPPORT

FPA supports your business objectives with the information, resources, and discounts you need — and want.



LEARNING

FPA helps you build your competencies with a wide variety of relevant and accessible learning programs.



ADVOCACY

FPA positions you as a leader and impactful advocate for financial planning among lawmakers, consumers, and journalists.



NETWORKING

FPA provides you with the networking opportunities you want — and the sense of belonging you desire.

Your Partner in Planning™

2022 New Member Benefit!



FOR IMMEDIATE RELEASE



Carson Coaching Named FPA's Official Coaching Partner

First-of-its-kind partnership aims to help financial planners grow their practices faster and run them more successfully.

DENVER (March 8, 2022) – Today, the [Financial Planning Association® \(FPA®\)](#), the leading membership organization for CERTIFIED FINANCIAL PLANNER™ professionals, announced a strategic partnership that makes [Carson Coaching](#) its official coaching partner. The partnership is focused on supporting the business and leadership needs of FPA members and provides financial professionals with access to a wide range of services provided by Carson Coaching.

Carson Coaching, a business of Carson Group is a leading provider of business coaching services to financial advisers. Coaching members get the knowledge, inspiration, and accountability to better serve their clients, grow their firms faster. More than 12,000 advisers have experienced Carson's coaching program. In a recent survey, 98.72% of current Carson Coaching members say they've been more successful because of the coaching relationship.

2022 New Chapter Benefit!

FPA and Kitces Speaking Unite to Support Local FPA Chapters with Increased Access to Quality Financial Planning Education

A partnership designed to increase the affordability of Kitces.com speakers for all FPA chapters.



DENVER (April 12, 2022) – The [Financial Planning Association® \(FPA®\)](#), the leading membership organization for Certified Financial Planner™ professionals, and Kitces Speaking, a business unit of [Kitces.com](#), a leading provider of financial planning education and thought leadership, today announced a partnership to support educational programming for FPA's nationwide network of local chapters.

For 22 years, FPA chapters have played a central role in building the value of membership through various services and programs, including monthly and quarterly education events, conferences, and symposia. While some chapters have the resources and financial wherewithal to afford speakers of significant stature, many cannot. FPA and Kitces Speaking have negotiated discounted pricing for several of Kitces.com's most recognizable thought leaders to support FPA's chapters.

2022 New Chapter Benefit!

FPA Home › Press Room › FPA Releases and Announcements

FPA Partners with Recognized Behavioral Finance Experts to Support Members and Chapter Programs

Share



DENVER (August 11, 2022) – The [Financial Planning Association® \(FPA®\)](#), the leading membership organization and trade association for Certified Financial Planner™ professionals, announced today a new partnership with [Financial Behavior Keynote Group, LLC](#). The partnership supports FPA chapters and the educational programs they host for local Members and other professionals by helping them secure recognized and respected behavioral finance experts to speak at local educational events at significantly discounted pricing.

“We believe strongly in the important role our network of FPA chapters play in the lives of our Members, including the educational programming that further builds their core financial planning competencies,” says Patrick D. Mahoney, FPA chief executive officer. “This partnership will support our chapters by helping them secure noted academicians highly regarded for their work in financial behavior, therapy, and communication.”

The partnership enables all FPA chapters to secure a speaker at a 20% discount for in-person or virtual presentations. FPA chapters with fewer than 400 paid Members can secure a speaker for a virtual presentation for an additional 20% discount off the already discounted price.

“It's an honor to offer special rates to FPA chapters who are working hard to educate financial planners on the behavioral side of money,” says Dr. Mary Bell Carlson, president of Financial Behavior Keynote Group. “We are focused on bringing evidence-based insights and client-facing experience to the FPA stage.”



FPA

**CHAPTER
LEADERS
CONFERENCE**



FPA Chapter Leaders Conference

November 18–20, 2022 | Westin Westminster, CO

Stronger Together: **2022 Chapter Leaders Conference**

- Chapter leaders are invited to attend this exclusive event designed especially for our chapters.
- Held at the Westin in Westminster, Colorado, this year's CLC will bring together volunteer leaders and chapter executives from across the country for three days of brainstorming and sharing best practices.
- This year, the event is **COMPLIMENTARY** for chapter executives and chapter presidents (or designee), and only \$225 for all other board positions.



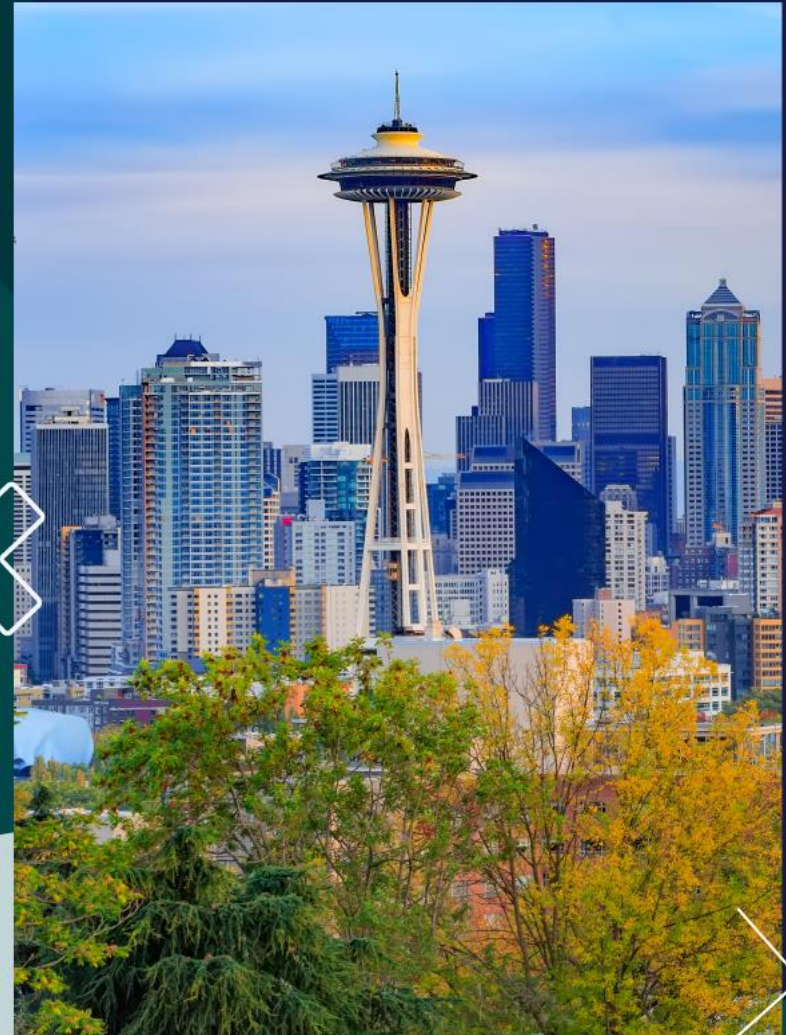
FPA Annual Conference 2022

*December 12-14
Seattle, Wash.*

fpaannual.org

Chapter Leaders get
\$300 discount!

Connection. Learning. Community.



2022 Financial Planning Challenge



Congratulations to Utah Valley University for finishing in first place in this year's competition!

- Abby Adams
- Colten Orton
- Siria Trochez
- Hyrum Smith, Ph.D., CFP[®], CPA

| The Power of Advocacy

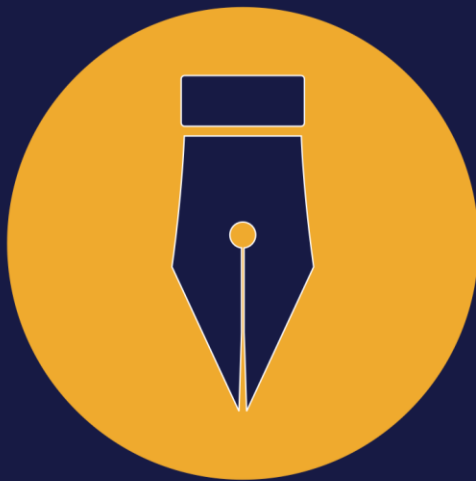
Successful Advocacy in Kentucky



- FPA and the FPA Political Action Committee hired a lobbyist to amend House Bill 8 in the Kentucky legislature that would have placed a tax on personal financial planning and personal investment management services.
- FPA was successful in this endeavor as both were removed from the final bill.
- Stopping this was important as it would have set a possible precedent that other states could consider.
- Example of the power of legislative advocacy.

The Four Pillars of Title Protection

The legal recognition of the term **financial planner** through title protection is an acknowledgment that anyone proclaiming to be a financial planner meets threshold standards that protect consumers and advance the financial planning profession.



Title
Usage



Professional
Competency

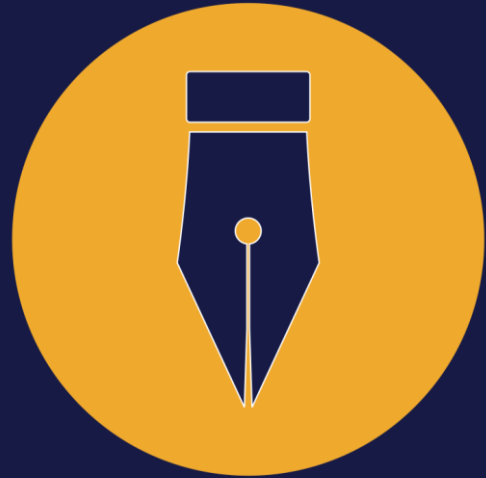


Consumer
Protection



Profession
Advancement

Pillar 1: Title Usage



Title protection of **financial planner will distinguish financial planners from other financial service providers.**

- Leaving the term **financial planner** undefined by policymakers means some can take liberties with the title whether or not they meet threshold standards, which is misleading to consumers.

Pillar 2: Professional Competency



Title protection will establish threshold standards for **financial planners, without creating an unnecessary regulatory burden for those meeting the standards.**

- Anyone proclaiming to be a **financial planner** must meet the necessary threshold standards for competency and ethics to ensure consumers receive qualified financial planning services that are in their best interest.

Pillar 3: Consumer Protection



Title protection will enable consumers to identify and engage with a qualified **financial planner.**

- Financial health is paramount to everyone's well-being, equal to physical and mental health.
- Title protection will enable consumers to identify and engage with a qualified **financial planner** for comprehensive financial planning services, armed with the confidence that their financial health is the focus of that relationship.

Pillar 4: Profession Advancement



The legal recognition of the title **financial planner** is a critical step in the recognition of financial planning as a distinct, essential profession.

- Financial planning is an honorable but young profession, essential to the well-being of consumers.
- However, it has yet to achieve the same level of recognition of other honorable professions including medicine, law, and accounting.
- **Financial planners** will join those ranks through the legal recognition of the title financial planner, a critical step in the recognition of financial planning as a distinct, essential profession dedicated to the betterment of society.

To Be Determined

- **Threshold Standards:** What should they be?
- **Enforcement:** How should the title and underlying standards be enforced?
- **Approach:** Legislative or regulatory? State or federal?
- **Model:** Will a model bill be needed?
- **Stakeholders:** How can FPA properly engage all stakeholders in this effort?
- **Allies:** What organizations are supportive of this effort and willing to partner?
- **Research:** What data can we collect to help make the case?
- **Timeline:** This is a long game, but what does a potential timeline look like?
- **Resources:** What will FPA need for financial, staff, and volunteer resources?

Q & A