



February 24, 2010

Dear Colleague:

We are only two months into the new year and it is already clear that 2010 will be a dynamic and important year for the Financial Planning Coalition and planners around the country. Following is an update on the Coalition's latest activities on Capitol Hill and how you can continue to help our efforts.

**Hitting the Ground Running on Financial Services Reform.** As we enter the second year of our campaign, we appreciate the support you have shown. Our combined efforts led to provisions being added to the House bill that would lay the groundwork for recognition of the financial planning profession, and with your action and support we can achieve similar or greater success in the Senate. We anticipate that the Senate bill will be introduced in the coming weeks and we will be asking you soon to initiate calls, emails, letters and meetings targeting Capitol Hill on this important pro-consumer reform.

**Working to Establish Financial Planning as a Regulated Profession.** The Coalition is working hard to convince Congress to include provisions in its reform legislation that would create an oversight board for financial planners. Contrary to recent erroneous media reports which indicated we had abandoned some aspects of our proposal, be assured that our commitment is unwavering and unchanged. Our proposed legislation would:

- Bridge the gap that lets incompetent or unethical financial professionals call themselves financial planners; and
- Provide a safe haven for Americans looking for a competent, ethical financial planner who is held accountable for meeting and maintaining ethical standards.

We will continue our efforts to achieve our stated goals and, with your help, we are confident we can win this battle for American consumers and the financial planning profession.

**Americans Strongly Support Industry Regulation.** We recently collaborated with Global Strategy Group to conduct a [survey](#) of public perception of the industry and consumer views on regulation. The people have spoken: 83 percent of those polled said they support increased regulation for financial planners. We shared these numbers with key elected leaders, and are confident that the numbers make it loud and clear to Congress that more regulation is needed.

**We Continue to Push for a Fiduciary Standard.** The Coalition is committed to ensuring that investment advice be provided with the client's best interests put first, regardless of who provides the advice. Our work with consumer organizations like Consumer Federation of America and Fund Democracy clearly refutes the notion that middle income Americans cannot afford investment advice that puts their interests first.

As the Senate begins deliberations on financial services reform, the Coalition is engaged in critical efforts to make sure resulting legislation includes the Coalition's main agenda items.

As always, we appreciate your continued support of the Financial Planning Coalition in its efforts on behalf of the American consumers and the industry as a whole. For additional information, please visit: [www.FinancialPlanningCoalition.com](http://www.FinancialPlanningCoalition.com)

Signed,

Robert Glovsky, J.D.,  
LLM, CFP®  
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FPA

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