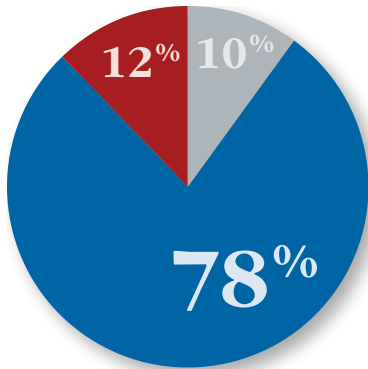


A Demographic Study of Membership

Who is FPA?



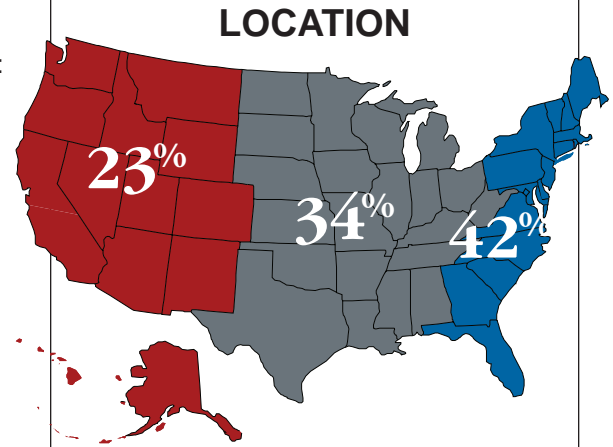
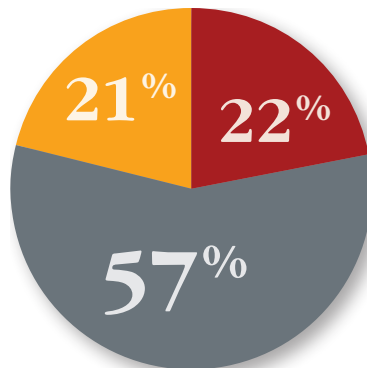
Our member community is comprised of:

Practitioners 78%

Associated / Allied Professionals 12%

Students 10%

Female 22%
Male 57%
Undisclosed* 21%



LOCATION

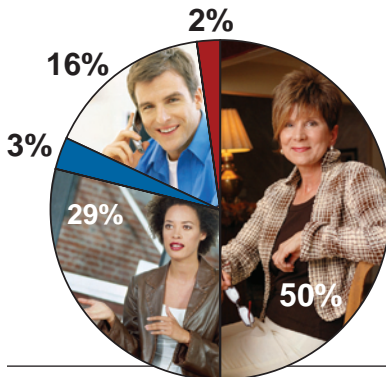
23% of members live in the Western United States

34% live in the Midwest

42% reside in the East

1% are International members (representing over 45 Countries)

GENERATIONS OF MEMBERS



50% Baby Boomers (1940-1960)

29% Undisclosed*

16% Generation X (1961-1980)

3% Silent (1924-1939)

2% Generation Y (1981-1990)

**Represents members who did not provide that information*

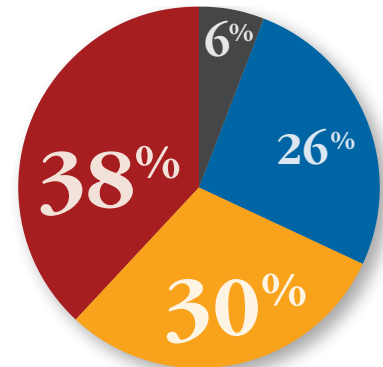
Primary Aim

To be the community that fosters the value of financial planning and advances the financial planning profession.

FPA
FINANCIAL PLANNING ASSOCIATION

The Heart of Financial Planning™

B/D AFFILIATION, SEC AND STATE REGISTRATION



6% Broker/Dealer Affiliation Only

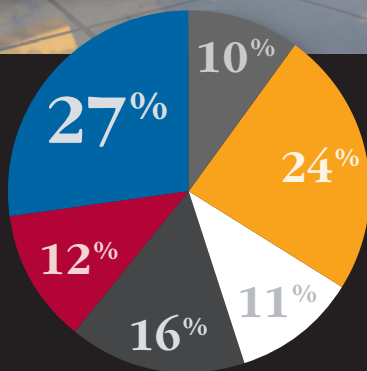
26% Registered with SEC and/or State, no Broker Dealer Affiliation

30% Not Registered or Not Disclosed

38% Dually Registered: Registered with the SEC and/or State, with Broker Dealer Affiliation

Who is FPA?

SIZE OF FIRM



- 10% Sole Practitioners
- 24% 2 to 5 Employees
- 11% 6 to 10 Employees
- 16% 11 to 50 Employees
- 12% 50+
- 27% Undisclosed*

*Represents members who did not provide this information

FPA
FINANCIAL PLANNING
ASSOCIATION

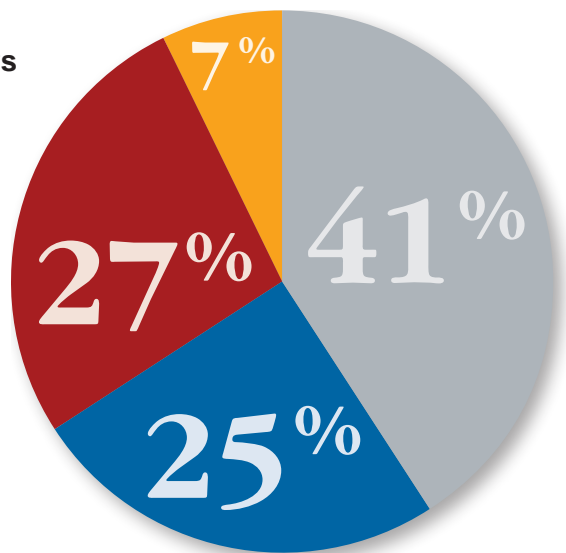
The Heart of Financial Planning™

YEARS OF MEMBERSHIP

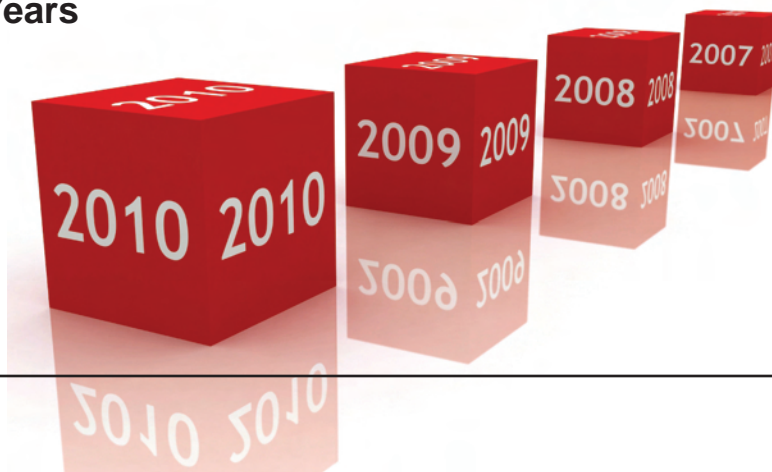
FPA's foundation is built of experienced professionals and forward-thinking innovators.

How long have they been members?

- 41% 3 to 10 Years
- 25% 0 to 2 Years
- 27% 11 to 25 Years
- 7% 26+ Years



YEARS IN PRACTICE



FPA MN Membership Demographics

Over 825 Members and Going Strong

License	Total	Percent
Series 6	17	2%
Series 7	422	52%
Series 63	352	43%
Series 65	194	24%
Series 66	98	12%

Insurance License	Total	Percent
Life	437	54%
Health/Disability	400	49%
Property/Casualty	43	5%
Fixed Annuity	359	44%
Variable Annuity	373	46%

Professional Designations	Total	Percent
CFA	21	3%
CFP	553	66%
ChFC	91	11%
CIMA	9	1%
CPA	80	10%
PFS	20	2%
JD	18	1%

Education	Total	Percent
Ph.D.	18	2%
Master's Degree	124	15%
Bachelors Degree	348	43%
Associate Degree	0	0%

Other Information

Meeting Format:	Golden Valley Country Club	
Morning Meetings	7:00-10:00 am	5
Luncheon Meetings	11:00 am-2 pm	2
Afternoon Meetings	2:30-5:00 pm	2
Evening Meetings	4:00-7:00 pm	1
Average Attendance	213	2010
Annual Symposium	Convention Center	
Two days	October 24-25	
Average Attendance	470 registrants	

Co-Partnership Directors

Todd Fierst, 952-545-6769
todd@toddfierst.com

Michelle Marquez, 763-746-8297
Marquezm@rjfagencies.com

Partnership Committee Members

Melissa Gaustad, 651-338-2067
mgaustad@trustamerica.com

Shawn Jacobson, 952-893-5568
shawnj@lfamn.com

FPA MN Executive Director

Bonnie Stanley, 763-781-1212
office@fpamn.org

RIA Type	Total	Percent
SEC Registered	422	52%
State Registered	148	18%
Not Specified	43	5%

Compensation	Total	Percent
Salary Only	8	1%
Fee Only	39	5%
Commission Only	2	0%
Both	71	9%
Not Specified	690	85%

Broker Dealer Affiliation	Total	Percent
Broker Dealer Affiliated	23	3%
Not Specified	787	97%

Did You Know...

FPA of Minnesota has members in the following
Top 25 List – Asset Management Firms

FPA Members	Company
X	Wells Fargo
X	Thrivent Financial for Lutherans
X	Merrill Lynch & Co., Inc.
X	Securian Financial Services, Inc.
X	Lowry Hill
X	Leuthold Weeden Capital Management
X	Focus Financial
X	Wealth Enhancement Group
X	North Star Resource Group

FPA of Minnesota has members in
87 of the companies that were highlighted in the
2011 Five Star Wealth Managers list.

Membership Involvement in 2010

79	Members involved in FPA leadership (9.6%)
529	Members attending events (65.5%)
463	Non-Members attending events

Important Links

Website Home Page: <http://www.fpamn.org/>

Calendar of Events:

<http://www.fpamn.org/members/calendar.html>

Newsletters:

<http://www.fpamn.org/members/newsletter.html>

Annual Symposium:

<http://www.fpamn.org/Symposium/FPA-Symposium.html>

Partner Opportunities:

<http://www.fpamn.org/partnerships/Partner-Opps.html>

Current Partners:

<http://www.fpamn.org/partnerships/partner.html>

Benefits at a Glance:

<http://fpamn.org/partnerships/2012-Benefits-at-a-Glance.pdf>

Represents data as of February, 2011

FPA MN Membership Demographics

Information About FPA Members – Excerpts from National Dashboard

FPA Members Business Model

	Percent
Independent IAR or RIA:	45%
Affiliated with a broker-dealer	22%
Not affiliated with a broker-dealer	23%
Registered Rep:	19%
Working for a national/regional b-d	14%
Affiliated with an independent b-d	4%
Working for a bank, cu, savings, etc	1%
Dual-Registered Rep:	18%
Affiliated with an independent b-d with RIA	13%
Working for a national/regional b-d w/RIA	5%
Other:	16%
Non-registered fee-only planner	6%
Insurance agency/broker	3%
Trust company	3%
CPA firm	1%
Other	4%
No Answer	2%

Number of Employees in Practice

	Percent
1	7.5%
2 to 5	57.2%
6 to 10	19.6%
11 to 15	5.7%
16 to 30	7.5%
31 to 50	1.3%
51 to 75	0.8%
76 to 100	0.3%
More than 100	0.3%

Percent of FPA Members Who Offer Service

	Percent
Investment advice	89%
Retirement planning	87%
Portfolio management	79%
Education planning	77%
Life insurance planning	74%
Retirement income distribution planning	71%
Estate planning	70%
Long term care planning	65%
Risk management planning	54%
Charitable planning	49%

**Financial Planning
Association
of Minnesota**
 3900 Main Street N.E.
 Columbia Heights, MN 55421
www.FPAMN.org

Assets Under Management

Of those who manage assets, they personally manage an average of \$84.1 million.*

Firm AUM	Percent
Less than \$25 million	9.5%
\$25 to \$49.9 million	18.3%
\$50 to \$74.9 million	13.9%
\$75 to \$99.9 million	13.1%
\$100 to \$249.9 million	25.3%
\$250 to \$499.9 million	9.8%
\$500 to \$749.9 million	2.8%
\$750 to \$999.9 million	2.1%
\$1 billion or more	3.1%
My firm does not manage any assets	1.5%
I don't know	0.5%

*Mean from the 2010 Readex Readership survey conducted on behalf of FPA
Source: FPA's 2010 Salary Survey

Firm Compensation Model

	Percent
Mostly transactional (transactions include commission, 12-1b fees, etc.)	2.3%
3/4 transactional	4.9%
1/2 transactional and 1/2 fee-based	18.0%
3/4 fee-based	16.8%
Mostly or entirely fee-based	23.7%
Fee only	33.8%
I don't know	0.5%

*Mean from the 2008 Readex Readership survey conducted on behalf of FPA
Source: FPA's 2010 Salary Survey

Percent of Members who Use/Recommend

Please select all the investment vehicles you currently use/recommend with your clients.

	Percent
Mutual funds (non-wrap)	88.3%
Cash and equivalents	84.0%
Exchange-traded funds	72.4%
529 plans	67.8%
REITs	57.7%
Variable annuities	53.4%
Individual bonds	52.0%
Permanent life insurance products	51.2%
Fixed annuities	49.1%
Individual stocks	49.1%
Alternative investments	44.2%
Mutual fund wrap program(s)	42.3%
Separately managed accounts	35.8%
Hedge funds	13.0%
Options	12.2%
Private equity funds	8.1%
Other	4.6%