FPA FEDERAL ADVOCACY TOOLKIT

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FPA Advocacy: Introduction to Success

<u>Successful advocacy on a state and federal level will position FPA as a leading and critical voice on policy issues that affect the community of CFP professionals. In order to achieve that success, we want FPA and its members to:</u>

- Be recognized by policymakers and regulators as a familiar and trusted resource on financial planning matters.
- Be pro-actively sought out to answer questions and provide feedback regarding financial planning legislation and regulation.
- Have policymakers understand our profession through the lens of recognition and regulation of financial planning.
- Ensure policymakers are familiar with the standards associated with CFP certification and the need for one recognized and trusted financial planning designation.
- Engage FPA's chapter membership about state regulation and policy matters that directly affect them and their practice.

The role of FPA's advocacy work is to advance the interests of FPA and CFP professionals, consistent with the primary aim and strategic directive. As a membership organization, it is FPA's responsibility to advocate on behalf of members, not consumers or the public. (That is as opposed to the CFP Board, which advocates on behalf of the public as a 501c3.) FPA's job as a 501c6 is to represent the interests of CFP professionals – they do not have an alternate advocate working on their behalf.

FPA's state and federal advocacy resources should be focused on policies that directly impact the operations of CFP professionals, specifically:

- The regulation of financial planning practices (including promoting uniformity).
- Proposals that would inhibit access to those practices (including taxation of financial planning practices).
- Proposals that would increase the competitive advantage of CFP professionals (for example, through the classification of other designations).

D.C. Advocacy Meetings – Key Advice

When meeting with your congressperson, senator or other policymaker, it’s important to keep the tenor of the meeting direct, positive, and concrete. Elected officials have limited time, rapidly changing schedules, and swing from issue to issue during each day -- anything memorable you can give them will help your issue. Your job is to connect and persuade or educate. This is the case whether you are connecting in person, on the phone, in a letter, or by email.

GOAL: **Win their attention**

- **Do** know the arguments on both sides of the issue well enough to be able to present the opposition's case and respond to it.
- **Do** learn all that you can about the issue.
- **Do** articulate your position clearly, succinctly and authoritatively. Support your argument with verifiable facts.
- **Do** localize the issue(s) and/or personalize the issue(s) when possible.
- **Do** consider reaching out to like-minded people and groups. There is power in numbers. Find out if other people in your community or region are aware of this issue. Does a group or coalition already exist?
- **Don't** overwhelm a representative with too much information or paperwork. They don't have time for it. It's important to be clear, concise and to the point. Provide them with information that may be key to their efforts, and be ready to supply any other needed information if requested
- **Don't** use terms, acronyms or abbreviations that may be unfamiliar to a representative without explaining their meanings.
- **Don't** forget to follow-up with a thank you to the representative any staff members that took time to meet with you

- **Don't** threaten or antagonize a legislator. If a state representative opposes your viewpoint, but respects you and bears you no animosity, you may find common ground in the near future.

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Toolkit: Visiting Your Elected Official

Setting up a meeting with a U.S. Representative or Senator

Members of Congress and Senators are always eager to develop relationships with their constituents. While an in-person meeting with your member is always best, sometimes it's just as valuable to meet with their legislative staff who are likely familiar with financial services.

1. Determine the U.S. Congressmen and Senators in Your Area

Our FPA Engage Page (http://cqrcengage.com/fpa/home) can help you quickly locate your elected officials from President down to Deputy Dog Catcher. Here you can find the phone number for their main office in Washington, DC and the names of key staff. Since most chapters are located in metropolitan areas, there is a good chance that you will want to visit with more than one Member of Congress.

TIP: If there are multiple chapters in your state, work together when setting up meetings with your Senators. FPA staff can help you determine appropriate targets.

2. Call the Scheduler

Explain that you would like to set up a 15 to 30-minute meeting in the district between the legislator and the local chapter of the Financial Planning Association who are the legislator's constituents.

TIP: Your best chances for having an in-person meeting with legislators are when they are home during District Work periods. These include the month of August, the week before Easter, and the weeks that include Presidents' Day, Memorial Day, and July 4 (House Schedule, Senate Schedule). When Congress is in session, the best times are generally Friday afternoon and Monday afternoon.

Offer to Send an Email with More Info

Tell the scheduler that you can send an email with more information about FPA, your chapter, and the purpose of the meeting.

Follow Up

It may take several days before you hear back. Best days to follow up are generally Monday or Friday when the congressional schedule is a bit slower. Do not be discouraged if you can only get a meeting with a member of the staff.

TIP: Be very polite and confirm that the original request is in progress. If not, offer to send information again. The scheduler can be your friend if you treat him/her nicely.

Inform FPA Advocacy

Send an email to knystrom@fpanet.org, so that we can help you prepare for your meeting and support your effort with collateral materials.

OTHER WAYS TO REACH FEDERAL LEGISLATORS

- **Attend a District Meeting** – most lawmakers have periodic meetings in the district to hear from their constituents. Many post a schedule on their website or call the office. While it will get you face time, you'll only have a couple minutes to get your point across, so be prepared and be concise.

  TIP: Offer to set up a meeting at their convenience. The Member may refer you to a staffer/scheduler, but then you can say Represenative So-and-so ask you to set up a meeting. Have a business card ready and offer to make yourself available to staff for any follow-up questions.

- **Invite a Legislator to Speak at a Chapter Event** – Members of the House Financial Services and Senate Banking committees will be your best candidates. Again, work with the scheduler!
- **If all else fails, send a hand-written letter** – These things matter. A polite and direct hand-written letter will get noticed.

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Toolkit: Before the Meeting

Gathering Your Materials/Leave Behinds

Agendas and general background materials are available in this toolkit. Be sure to have the basics about why FPA is important to the elected official's constituents.

Determine Who Will be at the Meeting

We recommend keeping meetings to about four or five people, preferably members who are also constituents (vote or own a business in the district or state) of the lawmaker. It feels more like a conversation if other participants can chime in with personal examples or bail you out when your mind goes blank. Make sure you all walk in at once.

Plan a 10-minute Presentation BUT Be Prepared for Three Minutes

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Keep It Simple - The Three Points Rule

Your contact may not know the difference between a financial planner, a broker, and an investment adviser or the difference between a fiduciary standard and a suitability standard. It's your job to fix that. Practice explaining key ideas to your friends or family. Then practice again, and ask what they didn't understand.

TIP: Google the elected official and find out what's important to him/her. As long as it's not too political, use it as an ice-breaker.

Have an Ask

What are you asking for? "We ask that you support HR 1617, The Investment Advisor Improvement Act of 2013." You will get their temperature. If they say "yes" you have done your job well! Track the bill and when they sign on to the bill.

TIP: When a policymaker signs onto a bill, send them a quick email thanking them. It's positive and lets them know you are following the progress.

Practice!

Practice explaining key ideas to your friends or family. If you can't get your message across to them, it won't be any easier sitting across from your Senator.

TIP: Make the talk snappy and concrete.

- **Intro** yourself (30 seconds),
- **FPA** (1 minute),

- **Three Main Points** about issue -- be concrete, persuasive and use examples (3 minutes)
- **Wrap Up** how this bill/issue would benefit/hurt constituents. (1 minute)
- **Ask for questions/clarification**

Have a Conference Call for Meeting Participants

Talk through your meeting beforehand. Determine who will lead off. Make sure everyone is on the same page. A little planning goes a long way. Find out what the elected officials issues are and what bills they are signed onto. A great way to break the ice is to refer in a positive way to something the elected official is ALREADY doing.

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Tool Kit: During the Meeting

Ask How Much Time You Have

Legislators and their staff have schedules that often change at the last minute. Be polite and smile. Deliver your main points and follow up with staff later.

TIP: Arrive five minutes early, if possible, and be ready with a card. Look on the walls for possible ice-breaking comments.

Introduce Yourselves, the Financial Planning Association, and Your Chapter

This is about making friends and building relationships. It's a long life and there are a lot of issues. Constituents should identify themselves to their lawmakers. An estimate of the size of you chapter's client base and assets under manage are also helpful.

Always Start with the Basics

These guys probably aren't experts on these issues like you are. Consider this to be an opportunity to educate someone about your profession. Avoid jargon and provide real life examples when you can. In explaining the effect of a regulation or law on your practice, imagine you are talking with one of your clients. Feel comfortable enough to go off script if you have hit on a good conversation point.

TIP: Make the talk snappy and concrete.

- **Intro** yourself (30 seconds),
- **FPA** (1 minute),
- **Three Main Points** about issue -- be concrete, persuasive and use examples (3 minutes)
- **Wrap Up** how this bill/issue would benefit/hurt constituents. (1 minute)
- **Ask for questions/clarification**

You Don't Need to Know the Answer to Every Question

There will always be questions from left field. If you are unsure of FPA's position, or it's a specific question about a law or compliance requirement that you're not sure about, it's OK. Offer to follow up with the staff later. It's a good excuse to continue building the relationship. FPA staff will be happy to help you with questions.

As you Leave

Remember those manners. Thank the elected official for his or her time. If you made a connection, bring it up briefly again ("I sure will try those peanuts in Nutville, Senator. Thanks for the tip!) Make sure you leave your materials for them to review. Tell him/her you will be back in touch and appreciate their attention to your issue.

Follow up

Send an email to your point of contact thanking them for their time and following up on any unanswered questions. Afterwards, if FPA staff was not present, please send a brief email of the meeting to Karen Nystrom at knystrom@fpanet.org

Sample State or Federal Phone call Script:

When calling your State Elected Officials there are a few do's and don'ts to an effective call.

- Be polite, upbeat, and direct even if you are opposing a bill
- Identify yourself as a constituent and state your name and address (if asked)
- Ask for the Elected Official by name, but leave a message with whomever you get down the hierarchical line
- Make sure you have the bill number handy. This all gets logged according to issue
- Your support/opposition of an issue should be no more than 30 seconds long
- Ask for the elected official, politely, to get back to you.
- Thank whoever you are speaking with for their time.

Sample Phone Script:

Hi! My name is Karen Q. Constituent. I live at 1234 Morningside in the District 4. May I speak with Senator Flipside?

["Let me see if she is available. May I tell the Senator what this is about?"]

I would like to speak briefly with the Senator about my opposition to House Bill #4567564577-12, The Taxation Without Reason Act of 2013.

["Please hold while I connect you." or "I would be happy to let the Senator know your concerns."]

Hi Senator Flipside, thank you for taking the time to speak with me. I want to briefly tell you why House Bill #4567564577-12, The Taxation Without Reason Act of 2013 would hurt small businesses like mine in the 4th District.

As a CFP professional and member Financial Planning Association I help approximately XX clients in our district plan for the future. We have the highest ethical standards in the industry and serve Seniors and families throughout the district. It a 7% tax were levied on my services, it would cost your families and seniors more to get sound financial advice in District 4 and throughout Illinois. Working families have a tough enough time budgeting for the future and this tax would not help their bottom line.

I urge you to oppose this unfair tax on my practice and keep Illinois a fair taxation state.
May I ask you to oppose House Bill #4567564577-12?

Thank you for your time, Senator Flipside.

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FPA Advocacy and Government Relations Contacts: **Toll-Free Number: 1.800.322.4237**

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