

NTSA Elite Advisor Awards

2022 Award Year Terms and Conditions

Including Purpose and Organization

Amended and Effective January 1, 2021

1. **AWARDS FOUNDATION**

1.1. **Awards Name.**

The Award name has been designated as the NTSA (National Tax-Deferred Savings Association) (Awards Year) Elite Advisor (EA) Award (Award). NTSA is a Division of Membership of the American Retirement Association (ARA).

1.2. **Awards Purpose.**

These Awards are by Advisors, for Advisors. The Award's focus is on the Financial Advisor innovative, unique, profound and successful best practices for advocacy, leadership, practice management and legacy within the 403(b), 457(b) and ERISA non-profit retirement industry, directly impacting the ability for Americans to build a successful retirement, especially through employer-based retirement plans. The Award's goal is to recognize the very 'best of the best' Financial Advisor members of NTSA who have done the most to help individual plan participants accumulate assets for a meaningful retirement, to advocate proactively for this industry and its beneficiaries, to lead in profound ways, to creatively operate an ever-improving practice, and to mentor responsibly for the future.

As an annual Financial Advisor member recognition program, the NTSA Elite Advisor Award has been established to honor Financial Advisors (Advisor(s)) whose presence and innovative works have helped shape the best practices in serving clients in the 403(b), 457(b) and ERISA non-profit retirement industry, as well as to acknowledge their specific outstanding, unique accomplishments and/or contributions.

The NTSA Elite Advisor Awards proclaim to the retirement industry, to the federal, state and local legislatures, and to the public that NTSA and its Advisors are critical to this marketplace. Elite Advisors are educated, experienced, community-involved professionals. Such professionals are critical for the process of achieving individual retirement security for those Americans in the tax-exempt non-profit, public and private sectors. Together with NTSA, their Elite Advisors are committed to open access, professional advice, universal standard of care, collaboration and ethical behavior.

There is no intent to ever honor just one Advisor in any one year, nor is it advised to only have only one Advisor, of many recognized Honored Nominee Advisors, not recognized in a particular year.

1.3. **Awards History.**

In the fall of 2013, the concept behind the NTSA Elite Advisor Awards was announced to the then NTSA (NTSA f/k/a National Tax-Sheltered Savings Association) Leadership Council and to the then NTSA Strategic Partners, receiving their overwhelming support; the then NTSA 403(b) Advisor magazine subscribers were advised via an introductory article. Later communications primarily occurred via the NTSA-Net web portal, the weekly NTSA Advisor (f/k/a 403(b) Advisor) e-newsletter, through the NTSA Strategic Partners Ambassadors and various appropriate electronic social media resources and mentors.

At the 2014 NTSA 403(b) Summit, eight (8) Advisors received the inaugural 2014 NTSA Elite Advisor Awards, while at the 2015 NTSA 403(b) Summit, five (5) Advisors received the 2015 NTSA Elite Advisor Award, at the 2016 NTSA Masters Summit, six (6) Advisors were so honored, at the 2017 NTSA Masters, four (4) Advisors were named Elite Advisors, at the NTSA 2018 Summit, three (3) Advisors joined the ranks of NTSA Elite Advisors, and on the 30th NTSA Anniversary, the total number of Elite Advisors reached 30 when four (4) more Advisors were named 2019 Elite Advisors. At the NTSA 2020 Summit, three (3) Elite Advisors were named, followed by 3 designees for 2021.

2. **AWARDS NOMINATION PROCESS ... The Nomination Period led by AJC #1**

2.1. **Awards Year.** The Awards Year is the year of the Award presentation at the NTSA Annual Meeting, NTSA Summit and/or NTSA Award Luncheon.

2.2. **Nominators.**

- a. **Eligible Nominators.** Nominators include NTSA Strategic Partners, NTSA Government Affairs Committee (GAC), NTSA Leadership Council (LC), NTSA Members and ARA Members from all ARA Divisions of Membership. Nominators present Advisors via electronic submission process, set up by ARA Staff, during the Nomination Period (see Article 2.3.). Nominators know of the Advisor's fulfillment of the established Advisor

Nomination Criteria and the Advisor's outstanding industry works. Nominators present a Story(ies) of the Candidate's works and results. This Nomination Form for the Nominators' electronic submission, together with appropriate email(s) and NTSA Advisor and NTSA Net submissions, is prepared by the designated Awards Judging Committee (AJC) (see Article 3.) member #1 and reviewed/approved by the AJC Chair and/or AJC, as appropriate, at least two weeks prior to its use (preferably prepared during or before the Logistics Period). Nominators are copied on all specific correspondence with their Candidate Advisor Nominee.

- b. **Ineligible Nominators.** The NTSA Elite Advisor AJC members (see Article 4.1.) are ineligible to nominate Advisors for the Awards in their AJC year(s) of service to the Award, including the Nomination Period and the Award Year.

2.3. Advisor Nominees.

- a. **Eligible Nominees.** Any individual, active as a Financial Advisor to 403(b), 457(b) and/or ERISA non-profit plans and their participants, in all of the NTSA Target Markets, who fulfills certain specific criteria, can be nominated as an Advisor for the Awards. The electronic form for the Advisor Application, together with appropriate email(s), NTSA Net information, and NTSA Advisor submission are prepared by a designated AJC member #1 and reviewed/approved by the AJC Chair and/or AJC, as appropriate, at least two weeks prior to its use (preferably well before that during or before the Logistics Period).

- b. **Advisor Nomination Criteria.**

To be eligible to participate in the Nomination Process, objective, quantitative Advisor criteria must be met as of July 1 of the Nomination Period (See Article 2.4.):

- i. **Membership.** Be an NTSA Individual, Associate or Affiliate Member for three or more years, including the Awards Year
e.g., for the 2022 Awards Year, at least beginning in 2020;
- ii. **Length of Service.** Have acted for five (5) or more Awards Years as a Financial Advisor serving the 403(b), 457(b) and ERISA non-profit retirement plans and their participants
e.g., for the 2022 Awards Year, at least beginning in 2018;
- iii. **Assets Under Management.**
 - a. \$25,000,000 or more in retirement plan assets under management personally (not a team's statistics);
 - b. assets in 403(b), 457(b) plans and ERISA non-profit, plus IRAs;
 - c. with automatic 3% escalation annually, beginning with the 2017 Nomination Period, e.g., \$28,981,852. for 2022 Awards;
 - d. as of the calendar year end immediately preceding the Nomination Period, e.g., December 31, 2020 preceding the 2021 Nomination Period for the 2022 Award.
- iv. **Financial Industry Licensing, Oversight & Continuing Education.** Be licensed for Securities and Insurance; and
- v. **Financial Industry Oversight & Standing.** Be in good standing with FINRA and SEC, as well as with state insurance regulators where the advisor is registered and doing business.

- c. **Ineligible Nominees.**

- i. **NTSA Leadership.** The NTSA Elite Advisor AJC and the NTSA Leadership Council (LC) for applicable events of the Award and Nomination Years are ineligible to be nominated for the Awards in their year(s) of service in these roles that occur during the Nomination Periods and the Awards Years.
- ii. **Non-fulfillment of Nomination Criteria.** (See Article 2.3.b.)
- iii. **Notification.** Within a week, ineligible Advisors and their Nominators, and/or ineligible Nominators, are notified of such ineligible Nominator submission in a preferably electronic format effected by ARA Staff and created by AJC #1 and reviewed/approved by the AJC Chair and/or AJC, as appropriate, at least two weeks before the onset of Nominations (preferably during or before the Logistics Period).

2.4. Nomination Period.

- a. **Nomination Solicitations.** The nomination process opens about six (6) months before the NTSA annual meeting where the presentation event occurs. Advisor Nominations from NTSA Strategic Partners are

solicited first, followed by Advisor Nominations by NTSA members and other ARA Divisions of Membership. The Nomination Period is approximately four (4) weeks. Such outreach events, emails and NTSA Advisor text are prepared by AJC #1 and reviewed/approved by the AJC Chair and/or the AJC at least two weeks before such Nomination Solicitations start (preferably during or before the Logistics Period); distribution effected by ARA staff.

- b. Timing.** So that Advisors for Nomination have ample time to complete the Advisor Application, Advisor contact information, etc., must be received no later than one (1) week before the Advisor Applications are due, as published annually in various media, per the Awards Nomination Timetable (Timetable). Such email/phone notifications are prepared by a designated AJC #1 member and reviewed/approved by the AJC Chair and/or the AJC at least two weeks before such Advisor Applications begin (preferably during or before the Logistics Period); distribution effected by ARA staff.
- c. Advisor Nomination.** Advisor Nominations are to be submitted electronically, as possible, through the NTSA-Net web portal during the Nomination Period, with a final due date published annually in various media, per the Timetable. The format for electronic acceptance of Advisor Applications is prepared by ARA Staff, considering proper completion for forward movement, and reviewed/approved by the AJC Chair and/or the AJC at least two weeks before such events begin (preferably during or before the Logistics Period).

3. AWARDS CANDIDATE ADVISOR APPLICATION PROCESS ... The Application Period AJC #2

3.1. Advisor Application Procedure.

a. Advisor Application. Upon receipt of Advisor Nomination information, using an electronic process set up, ARA staff contacts said Advisor with the Advisor Application, as soon as their Advisor Nomination is received. Such email communications are prepared by AJC #2 and reviewed/approved by the AJC Chair and/or the AJC at least two weeks before such need begins (preferably during or before the Logistics Period). Then the Advisor must submit electronically the fully completed Advisor Application in a timely manner, generally no less than one (1) week following their application receipt, but, certainly, before the due date, as published timely in various media, including the NTSA-Net web portal and the weekly NTSA Advisor, per the Timetable.

b. Advisor Application Content

- i. Quantitative Information.** The Advisor Application requires additional objective, quantitative information, beyond the basic quantitative criteria, regarding the Advisor's distinctive practices, such as, but not limited to: retirement industry credentials, number of plan participants, the number of school districts served, and states where insurance licensed, as well as the number of years in the financial services industry. This additional information may be used for NTSA advocacy and public relations purposes.
- ii. Qualitative Information.** As a critical part of the Advisor Application, qualitative information and reflections separates the 'best of the best' with their differentiating responses. The Advisor Application includes the requirement of brief reflections on a simple series of qualitative questions concerning, at the minimum, the Advisor's involvement in industry advocacy, leadership history, practice management expertise and legacy experience, together with an overview question regarding their unique Story and why they should be an NTSA Elite Advisor. Further, Advisors must submit their biography of a specific length, as determined by the AJC Committee, as well as their electronic head shot picture, all before the Advisor Application due date, to be eligible for consideration as a Advisor Nominee.
- iii. Sole Responsibility** lies with the individual Advisor for completing the nomination process with their full completion of the Advisor Application before the deadline, generally not more than six (6) months, nor less than three (3) months before the Award presentation at the NTSA annual meeting, as determined and published annually in various media, per the Timetable. While this is the sole responsibility of the Nominated Advisors, ARA effects the follow-up plan, emails and phone calls that are prepared by AJC #2 and reviewed/approved by the AJC Chair and/or the AJC two weeks before the events occur (preferably during or before the Logistics Period).
- iv. Ethics and Accuracy.** To be considered for the Awards and pursuant to the NTSA and ARA Ethics and Code of Conduct Policy, the Advisor must assert to same, as well as,

timely fulfill all requested quantitative criteria, together with presenting timely their truthfully and fully completed Advisor Application with any additional requested quantitative information, as well as the differentiating qualitative, individual Candidate Advisor reflections. The AJC Committee (see Article 4.1.) reserves the right to contact the nominated Advisor's supervisory personnel to further verify the accuracy of the Advisor Application submission.

- c. **FINRA/SEC Good Standing.** Within one (1) week after the due date for Advisor Applications, each then fully complete Advisor's FINRA and SEC report is prepared anonymously by ARA staff under direction of AJC #2 from publicly available documentation. Then these reports, if any, are reviewed by the AJC, determining whether the Advisor for Nomination has met the criteria for being in good standing with FINRA and SEC, as the final element of the Award Nomination and Application Process.

4. AWARDS REVIEW PERIOD: AWARD JUDGING COMMITTEE

4.1. Award Judging Committee (AJC)

a. **Naming.** The NTSA Elite Advisor voting AJC members consist of NTSA Advisor members, named by the NTSA Leadership Council on advice of the Executive Director, and in consultation with the AJC Chair and the Vice Chair, generally at least ten (10) months, but, no more than thirteen (13) months usually before the Awards presentation at the NTSA Annual Meeting or Awards Luncheon. The NTSA Executive Director and the AJC Chair (and the Vice Chair, if not officially on the AJC) also attend and lead the AJC conference calls in an advisory role, as may a non-voting Senior Advisor.

b. **Terms.** Generally voting AJC member terms of service are one to three years, with the goal of a diversely representative and rotating group.

c. **AJC Committee Composition.**

The AJC Committee represents the following categories of membership on an ongoing basis:

- i. **NTSA Elite Advisors.** At least two, but, generally not more than four NTSA Elite Advisor Awardees from previous years (voting members); and
- ii. **NTSA Advisor Strategic Partner Representation.** At least one, but, generally not more than three NTSA Strategic Partner Advisor representatives, on a rotating basis, for a broad representation of Strategic Partners over a period of five (5) years (voting members).
- iii. **NTSA Executive Director** is an *ex officio* member, voting only in the case of a tie.
- iv. **Chair and Vice Chair.** The Chair, chosen by the LC, must be an NTSA member, but not necessarily an Advisor, as this is an administrative, collaborative role with no voting rights and powers. The Vice Chair, chosen by the LC, may concurrently be a member of the AJC if an Advisor.
- v. **Of Advice / Senior Advisor.** An 'Of Advice' position is a non-voting NTSA member, as consultant, with specific expertise and experience with the Award.

d. **Committee Responsibility.** Determining the Honored Nominees, if any, for the NTSA Elite Advisor Award, from the list of nominated Advisors who have timely submitted complete Advisor Applications, is within the purview of the AJC, as is the review and selection of Elite Advisors, if any, from the list of Honored Nominees, if any. AJC members are individually responsible for the review and/or creation of the works for the Nomination Period, the Application Period, the Awards Review Period for Honored Nominees, the Awards Review Period for Elite Advisors, and the Awards Announcement Period, notated as AJC #1, AJC #2, AJC #3, AJC #4, and AJC #5.

e. **Meetings.** The Committee meets via conference calls set up by ARA staff, though the calls need not be staffed. The Chair will take notes and assign deliverables as necessary. The Awards Review Period conference calls are mandatory.

4.2. Confidentiality.

All specific, detailed, individual information about the entire Awards deliberation process is strictly confidential and shall not be revealed at any time, before, during or after. Strict confidentiality regarding the named Honored Nominees and Awardees, if any, is required of the designated NTSA and ARA staff and the AJC throughout the process and continuing through formal, public publication of same.

There is to be no discussion whatsoever with any Nominators, Advisors, Honored Nominees, regarding any AJC considerations and deliberations, at any time prior to, during, or afterwards. Committee member(s) must recuse themselves from discussions and voting, if there is any reason whatsoever to believe that such AJC member knows specifically of the Advisor or Honored Nominee in an Advisor Application and/or its contents.

4.3. AJC Support for Nominators and Nominee Advisors. As of the 2021 Nomination period, the AJC is directed to create means by which interested Nominators and Advisors can be coached or mentored in the nomination and application processes. Those receiving support could include Nominators whose nominees did not participate or did participate and were not chosen, as well as prior Nominees who did or did not complete the Application and did not achieve Elite Advisor status. There could be a brief series of webinars, a WOWcast or limited office hours. All such communications shall be reviewed in advance by the committee of the whole for consistency, anonymity, and appropriate support, without prejudice.

5. AWARDS REVIEW PERIOD: HONORED NOMINEE SELECTION PROCESS led by AJC #3

5.1. Review Period for the Honored Nominees.

a. Timing. Generally, about six (6) months, nor less than three (3) months before the Award presentation at the NTSA annual meeting, the selection process commences.

b. Quantitative Information Review. First, ARA and/or NTSA staff, together with AJC #3 supervises the review of criteria-fulfilling quantitative Candidate Advisor information, bringing any complicating data to the attention of the AJC Chair and/or the AJC promptly; however, with improvement of the electronic form process, this may not be as necessary.

c. Anonymity. The Awards Review Period for the Selection Process is completely anonymous.

d. Redacted Version. In the Advisor Application version to be used by the AJC, all identifying information (geography, names, entities, state insurance licensing, etc.) is redacted from the Advisor Applications by ARA and/or NTSA staff as the Advisor Applications are received, reserving a non-redacted version for leadership, but, not for the AJC. The Chair may review the redacted version before it is sent on to the AJC judges for its accuracy and formatting effectiveness.

d. Advisor Application Completion. Generally, before the end of one (1) following the Application deadline, the AJC receives from ARA and/or NTSA staff all the completed Advisor Applications' information, in redacted format – with complete anonymity - with no identifying information, in an excel spreadsheet or other effective format with appropriate merged information, together with clear instructions, as reviewed by AJC #3, and reviewed/approved by the AJC Chair and/or the AJC two weeks before the events occur (preferably during or before the Logistics Period).

e. AJC Review & Rating. Following this, within the next one (1) week, each AJC member, singly and separately, first reviews all responses to each single qualitative reflection item for all the Nominated Advisors. Then each AJC member returns to each Advisor's Application and evaluates each subjective, qualitative question on a scale of 1 to 10. Each AJC member emails their Nominated Advisor numerical evaluations individually to the ARA or NTSA staff.

f. Summary Review. Within the following one (1) week, ARA and/or NTSA staff coordinates and issues a summary report of all the AJC members' evaluations to the Committee via email.

5.2 Honored Nominees' Selection Process.

a. AJC Determination. The AJC meets to consider which, if any, of the Candidate Advisors are eligible to be considered Honored Nominees, based on their Applications. Honored Nominees and their Nominators have completely complied with all the quantitative and qualitative criteria for the NTSA Elite Advisor Awards. Honored Nominees are the only Advisors to be considered for the Elite Advisor Awards for the Awards Year.

b. Tie Vote Determination. In the case of a tie vote (if AJC is not fully available), the Executive Director casts the tie-breaking vote.

5.3. Honored Nominees' Notification. Via phone and email with copy to the Nominators, the NTSA Executive Director, President, AJC Chair, and/or Awards Committee Chair notifies the Honored Nominees.

5.4. Honored Nominees' Recognition

a. Publicity Opportunities. NTSA Advisor article(s) and NTSA Press Release

b. Onsite Recognition. At Awards Ceremony during the NTSA Annual Meeting and/or Award Luncheon or delivered personally: Personalized Certificate or Letter of Honored Nominee Recognition.

5.5. Honored Nominees' Responsibilities

a. Participate in the NTSA Annual Meeting pre-event information and practice sessions, as appropriate, and

b. Accept recognition as an Honored Nominee for the NTSA Elite Advisor Awards during the Awards Ceremony, as appropriate.

6. AWARDS REVIEW PERIOD: ELITE ADVISOR SELECTION PROCESS led by AJC #4

6.1. NTSA Elite Advisor Selection Process

- a. **AJC Determination.** The collaborative AJC consensus decision on naming Elite Advisors has far-reaching consequences and thus must be made carefully and conscientiously.
 - i. All work is of utmost confidentiality.
 - ii. There is no requirement that NTSA Elite Advisors be chosen in any one Award Year, depending on the Advisor Nominations, the Advisor Applications, and Honored Nominees, if any.
 - iii. Further, the philosophy of the Elite Advisor Award precludes having just one Elite Advisor named in any one Award Year, nor just one Honored Nominee being excluded. (See Article 1.2).
- b. **Timing.** Within one (1) week following the determination of the Honored Nominees, if any, the AJC reviews again completely the Honored Nominees' applications, both quantitatively and qualitatively. If there are any changes in their ratings, such changes should be sent forward individually to ARA or NTSA staff for compilation within two days and submission to the AJC. The AJC then meets to determine whether or not there will be any Elite Advisors chosen for that year. At this point it is generally no more than three (3) months, nor less than two (2) months before the Award ceremony at the NTSA Annual Meeting and/or Awards Luncheon.

6.2. NTSA Elite Advisor Awards Presentation

The NTSA Elite Advisors, if any, will be presented at a general plenary session during the NTSA Annual Meeting, preferably at an Awards Luncheon. The NTSA Elite Advisor Awards, if any, are presented by the NTSA Executive Director and NTSA President, aided by the President-Elect and/or the Immediate Past President.

6.3. NTSA Elite Advisor Awardee(s)' Recognitions. All of the Honored Nominees' Recognitions (See Article 5.4.), plus,

- a. **Publicity opportunities**
 - i. Sample Press Release for Awardee's personal local use,
 - ii. Article(s) on weekly NTSA Advisor, and,
 - iii. Electronic signature with dated NTSA Elite Advisor logo
- b. **Onsite Recognition.**
 - i. Individual Introduction on stage with other Elite Advisor Awardees,
 - ii. Framed, personalized Certificate of Elite Advisor Recognition,
 - iii. Individually engraved recognition piece / trophy,
 - iv. NTSA Elite Advisor Award lapel pin, and
 - v. Presentation at NTSA annual meeting general plenary session or Awards Luncheon.
- c. **Listed further** in NTSA Award Registry, possibly including Advisor quotations from their Advisor Application on business practices, leadership, advocacy and/or legacy, as determined by the AJC Chair and/or AJC, together with ARA Senior Writer
- d. **Participate** in possible press interview and possible invitation-only social event during the NTSA Annual Meeting,
- e. **Receive** NTSA Annual Meeting registration discount for next NTSA Annual Meeting, and,
- f. **Be recognized** in the NTSA Elite Advisor Council, an ongoing NTSA collaborative development and delivery function featuring NTSA financial advisor leaders.

6.4. NTSA Elite Advisor Awardees' Responsibilities. All of the Honored Nominees' Responsibilities (See Article 5.5.), plus,

- a. **Accept** recognition as an NTSA Elite Advisor during the NTSA Annual Meeting and/or Awards Luncheon;
- b. **Be available** for interviews to complete the feature articles for the NTSA Advisor, including WOWcast interviews, and potentially other venues;
- c. **Be available** for education and advocacy opportunities for the next year;
- d. **Participate fully** in the NTSA Elite Advisor Council;
- e. **Attend and participate** in the next year's NTSA Annual Meeting, as needed, including, possibly, 2-3 conference calls planning same; and,
- f. **Participate actively**, if chosen (2-4 each period), on the AJC in a subsequent Award Year Nomination Period(s).

7. AWARDS ANNOUNCEMENT PERIOD led by AJC #5

See Articles 5.3., 5.4., 6.2., 6.3.