

NTSA Elite Advisor Award: Purpose & Organization

2020 Award Year Terms and Conditions

Amended and Effective January 1, 2019; Published January 9, 2019

1. AWARD FOUNDATION

1.1. Award Name.

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

1.2. Award Purpose.

The NTSA Elite Advisor Award is an annual member recognition program that 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 ERISA non profit, 403(b), and 457(b) retirement industry, as well as to acknowledge their specific outstanding, unique accomplishments and/or contributions.

The Elite Advisor Award proclaims 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, involved community professionals, required for the process of achieving individual retirement security for those Americans in the non-profit public and private sector. Together with NTSA, their Elite Advisors are committed to open access, professional advice, standard of care, collaboration and ethical behavior.

The Award is by Advisors, for Advisors. The Award’s focus is on Advisor best practices for advocacy, leadership, practice management and legacy within the ERISA non profit, 403(b) and 457(b) 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’ Advisor members of NTSA who have done the most to help individual plan participants accumulate assets for retirement, to advocate for this industry, to lead in profound ways, to operate an ever-improving practice, and to mentor the future.

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 Advisors, not recognized in a particular year.

1.3. Award History.

In the fall of 2013, the concept behind the NTSA Elite Advisor Award was announced to the then NTSA 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 Award, 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.

2. AWARD NOMINATION PROCESS ... The Nomination Period

2.1. **Award Year.** The Award 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 Candidate Advisors via electronic submission process, set up by ARA Staff, during the Nomination Period (see Article 2.3.). Nominators know of the Candidate Advisor's fulfillment of the established Candidate Advisor Nomination Criteria and the Candidate Advisor's outstanding industry works. This Nomination Form for the Nominators' electronic submission, together with appropriate email(s) and NTSA Net / NTSA Advisor submissions, is prepared by a designated Award 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 Candidate Advisors for the Award in their AJC year(s) of service to the Award, including the Nomination Period and the Award Year.

2.3. Candidate 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, who fulfills certain specific criteria, can be nominated as a Candidate Advisor for this Award. The electronic form for the Candidate 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 during or before the Logistics Period).

- b. **Candidate Advisor Nomination Criteria.**

To be eligible to participate in the Nomination Process, objective, quantitative Candidate 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 Award Year
e.g., for the 2020 Award Year, at least beginning in 2018;
- ii. **Length of Service.** Have acted for five (5) or more Award Years as a Financial Advisor serving the ERISA non profit, 403(b) and 457(b) retirement plans and their participants
e.g., for the 2020 Award Year, at least beginning in 2016;
- 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 ERISA non profit, 403(b) and 457(b) plans, plus IRAs;
 - c. with automatic 3% escalation annually, beginning with the 2017 Nomination Period
e.g., \$27,318,175 for 2020 Award;
 - d. as of the calendar year end immediately preceding the Nomination Period,
e.g., December 31, 2018 preceding the 2019 Nomination Period for the 2020 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.

- c. **Ineligible Nominees.**

- i. **NTSA Leadership.** The NTSA Elite Advisor AJC, the NTSA Leadership Council ("LC") and the NTSA Steering Committee(s) for applicable events of the Award and Nomination Years are ineligible to be nominated for the Award in their year(s) of service in these roles that occur during the Nomination Periods and the Award Years.
- ii. **Prior Award Recipients.** For an Award Year, prior Award recipients are ineligible to be nominated for five (5) subsequent Award Years
e.g., For the 2020 Award Year, Elite Advisors from 2014 and 2015 can be considered for Nomination.
- iii. **Non-fulfillment of Nomination Criteria.** (See Article 2.3.b.)

- iv. **Notification.** Within a week, ineligible Candidate 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 approximately six (6) months before the NTSA annual meeting where the presentation event occurs. Candidate Advisor Nominations from NTSA Strategic Partners are solicited first, followed by Candidate Advisor Nominations by NTSA members and other ARA Divisions of Membership. The Nomination Period is approximately six (6) to eight (8) weeks. Such outreach events, emails and NTSA Advisor text 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 Nomination Solicitations start (preferably during or before the Logistics Period); distribution effected by ARA staff.
- b. **Timing.** So that Candidate Advisors for Nomination have ample time to complete the Candidate Advisor Application, Candidate Advisor contact information, etc., must be received no later than two (2) weeks before the Candidate Advisor Applications are due, as published annually in various media, per the Award 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. **Candidate Advisor Nomination.** Candidate 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. AWARD CANDIDATE ADVISOR APPLICATION PROCESS ... The Application Period

3.1. Candidate Advisor Application Procedure.

- a. **Candidate Advisor Application.** Upon receipt of Candidate Advisor for Nomination information, an electronic process set up by ARA staff to contact said Candidate Advisor with the Candidate Advisor Application, as their Candidate Advisor Nomination is received. Such email communications are prepared by a designated AJC #2 member 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 Candidate Advisor must submit electronically the fully completed Candidate Advisor Application in a timely manner, generally no less than two (2) weeks following their nomination, 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 Candidate Advisor Application requires additional objective, quantitative information, beyond the basic quantitative criteria, regarding the Candidate 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 Candidate Advisor Application, qualitative information separates the ‘best of the best’ with their differentiating responses. The Candidate Advisor Application includes the requirement of brief reflections on a simple series of qualitative questions concerning, at the minimum, the Candidate 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 Candidate Advisor Application due date, to be eligible for consideration as a Candidate Advisor Nominee.

- iii. **Sole Responsibility** lies with the individual Candidate Advisor for completing the nomination process with their full completion of the Candidate 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 Candidate Advisors, ARA effects the follow-up plan, emails and phone calls that are prepared by the designated AJC #2 member 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 Award and pursuant to the NTSA and ARA Ethics Policy, the Advisor must 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 verify the accuracy of the Advisor Application submission.
- c. **FINRA/SEC Good Standing.** Within one (1) week after the due date for Candidate Advisor Applications, each then fully complete Candidate Advisor's FINRA and SEC report is prepared anonymously by the designated AJC #2 member from publicly available documentation. Then these reports, if any, are reviewed by the AJC, determining whether the Candidate 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. AWARD 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) before the Award 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.** 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 Candidate Advisors who have timely submitted complete Advisor Applications, is within the

purview of the Committee, 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 Candidate Application Period, the Award Review Period for Honored Nominees, the Award Review Period for Elite Advisors, and the Award Announcement Period.

- 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 Award Review Period conference calls are mandatory.

4.2. Confidentiality.

All specific, detailed, individual information about the entire Award 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 until formal, public publication of same.

There is to be no discussion whatsoever with any Nominators, Candidate Advisors, any Advisor Applicants, 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 know of the Candidate Advisor or Honored Nominee in a Candidate Advisor Application and/or its contents.

5. AWARD REVIEW PERIOD: HONORED NOMINEE SELECTION PROCESS

5.1. Review Period for the Honored Nominees.

- a. **Timing.** Generally, no more than 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 #2 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 Award Review Period for the Selection Process is completely anonymous.
- d. **Redacted Version.** In the Candidate Advisor Application version to be used by the AJC, all identifying information (geography, names, entities, state insurance licensing, etc.) is redacted from the Candidate Advisor Applications by ARA and/or NTSA staff as the Candidate Advisor Applications are received, reserving a non-redacted version for leadership. The Chair reviews the redacted version before it is sent on to the AJC judges for its effectiveness.
- d. **Advisor Application Completion.** Before the end of two (2) weeks following the Application deadline, the AJC receives from ARA and/or NTSA staff all the completed Candidate Advisor Applications' information, in redacted format – complete anonymity - with no identifying information, in an excel spreadsheet or other effective format.
- 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 Candidate Advisors. Then each AJC member returns to each Candidate Advisor's Application and evaluates each subjective, qualitative question on a scale of 1 to 5, if there are four (4) qualitative items being evaluated by five (5) AJC members, or on a scale of 1 to 4, if there are five (5) ideas being evaluated by five (5) AJC members. Each AJC member emails their Nominated Advisor numerical evaluations only 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 Award. Honored Nominees are the only Advisors to be considered for the Elite Advisor Award for the Award 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 email with copy to the Nominators, the NTSA Executive Director notifies the Honored Nominees.

5.4. Honored Nominees' Recognition

- a. **Publicity Opportunities.** NTSA Advisor article(s) and NTSA Press Release
- b. **Onsite Recognition.** At Award 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 Award during the Award Ceremony, as appropriate.

6. AWARD REVIEW PERIOD: SELECTION PROCESS FOR ELITE ADVISOR AWARDEES, if any

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 Candidate Advisor Nominations, the Candidate 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).
 - iv. NTSA Elite Advisor Award recipients, if any, will not be informed until the Award announcement at the NTSA Annual Meeting and/or Award Luncheon, nor will the AJC or NTSA leadership be informed.
- b. **Timing.** Within one (1) week following the determination of the Honored Nominees, if any, the AJC first 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 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 Award 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 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 Elite Advisor Award Registry, 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, as being developed for immediate survey and development purposes.

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 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, as being developed;
- 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. The Announcement Period

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

ELITE ADVISOR AWARD JUDGING COMMITTEES' REPRESENTATION

Representing ...	Elite Advisors	Award Year(s) of Service	from Strategic Partner
	Allen, Bruce 2014 EA	2016, 2017	PlanMember
	Aranowitz, Randy 2014 EA	2017, 2018	Kades Margolis / GWN
	Arinaga, Martin 2016 EA	2018, 2019, 2020	PlanMember
	Cawley, Kathryn 2015 EA	2017	Lincoln
	Cayen, Michael 2016 EA	2018, 2019	Lincoln (Legend)
	Decker, Joshua R. 2017 EA	2018, 2019	EFS Advisors
	Detillier, Jody 2015 EA	2014, 2020	Lincoln
	Keys, Wat 2019 EA	2020	(CAPTRUST)
	Lupi, Randy 2019 EA	2020	AXA
	Schutte, Kent 2018 EA	2020	EFS Advisors
	Smith, Bruce 2014 EA	2015	PlanMember
	Snyder, Jill 2014 EA	2016, 2017	GWN
	Williams, Richard E. 2015 EA	2018, 2019	PlanMember

Also Representing ... Strategic Partners' Advisors, who are not Elite Advisors at time of service

AXA	Schaefer, Michael	2015, 2016
	Striever, Christopher	2014
GWN	Adzima, Jerry	2014, 2015
	Pollakowski, Michael	2019
Legend Group '17 w Lincoln	Pessendorfer, Michael	2016
	Rudnick, Regina	2017
	Wade, Donald	2014, 2015
Lincoln	Detillier, Jody	2014 (later an EA), 2020
	Jacobson, Stewart	2015, 2016 (later an EA)
PlanMember	Young, Robert	2014

CHAIR / CO-CHAIR

Representing

Chair	NTSA Members	Kristine J. Coffey	2014-2018
	US Kades-Margolis	Randy E. Aranowitz	2019
	GWN	Mike Pollakowski	2020
Vice Chair	EFS Advisors	Joshua R. Decker	2019
	EFS Advisors	Kent M. Schutte	2020
Of Advice	NTSA Members	Kristine J. Coffey	2019 -2020