

## Independent Financial Partners Plan Advisors Advocates for Retirement Plans on Capitol Hill

**TAMPA, Florida, July 22, 2015** — Two members of IFP Plan Advisors, a division of Independent Financial Partners (IFP), a Tampa, Florida-based hybrid registered investment adviser, were selected as delegates to the National Association of Plan Advisors' (NAPA) D.C. Fly-In Forum, an exclusive gathering of the nation's leading retirement plan advisors, July 21-22.

In addition to Elliott and Bloom, IFP Plan Advisors had a significant and visibly noticeable presence at this event, including 7 IFP plan advisors, namely, Jessica Ballin, Daniel Bryant, Corby Dall, David Hinderstein, Tony Franchimone, Jim O'Shaughnessy and Corey Whitehead. The presence of this small contingent is a perfect example of the unified strength and support of the IFP Plan Advisors network consisting of approximately 120 retirement plan focused advisors with more than \$35 billion in retirement plan assets under advisement. Daniel Bryant, Managing Partner at Sheridan Road Financial, commented, "The NAPA Fly-in Forum is one of the most interactive and important forums that we attend every year. We know that just being a part of this contingent of leading retirement plan advisors is impactful. We hope that working with our elected officials we can make a difference in the lives of our clients and their employees, by helping to enact positive change in a dramatically changing industry. IFP has been very supportive of our involvement and we look forward to working with Bill Hamm, Kim Elliott and the rest of the leadership team at IFP to be industry leaders."

As official forum delegates, Kimberly Shaw Elliott, president, and Jay Mitchell Bloom, director of business development met in Washington, D.C., to listen to and brief top congressional leaders about the importance and future of the nation's workplace retirement plans. Additionally, as advocates for employers and participants, they shared how proposed laws and regulations might impact American workers' retirement security.

"As IFP's in-house ERISA counsel, I'm deeply entrenched in the retirement plan space and keenly aware of the impact legislators can have on retirement plans," Elliott said. "I was thrilled to have the opportunity to interact directly with our nation's decision makers on behalf of Independent Financial Partners, our plan advisors and their clients."

NAPA D.C. Fly-in Forum delegates heard updates on federal regulations affecting the retirement plan industry from top congressional leaders, including Speaker of the House John Boehner (R-Ohio) and Sen. Jon Tester (D-Montana), who currently sit on the Senate Appropriations and Banking Committees. Discussions about the Labor Department's fiduciary proposal included remarks from Deputy Assistant Secretary of Labor Judy Mares, as well as Tom Selman, executive vice president, regulatory policy and legal compliance officer at FINRA.

The topic of Labor Department audits was on the agenda, as well as a special panel of ERISA litigators sharing their insights on the issues, lessons learned, and best practices emerging from the revenue-sharing litigation, including the U.S. Supreme Court's recent decision in *Tibble v. Edison International*.

On the second day of the forum, delegates met one-on-one with their respective congressional representatives on Capitol Hill to share insights from the experiences they have on a daily basis with

business owners and plan participants. “I was honored to be among a group that visited the office of Senator Durbin and deliver key points for change to the Department of Labor’s newly proposed regulation defining who is a fiduciary, said Elliott. We reaffirmed our commitment to a fiduciary standard of acting in the best interest of our clients but offered a few tweaks to benefit smaller plans. We support a system that permits an advisor to give guidance to participants that are transitioning assets outside of their employers’ plans, so long as compensation to the advisor does not change as a result of the advice he or she gives.”

In order to participate in the NAPA D.C. Fly-In Forum, delegates were required to be a NAPA member; to be responsible for \$100M+ in plan assets, 10+ plans and 2,000+ participants; and to have at least five years of experience servicing retirement plans.

### **About Independent Financial Partners**

Independent Financial Partners (IFP) is an SEC Registered Investment Adviser (RIA) and comprehensive wealth management firm located in Tampa, Florida. Operating on the LPL Financial hybrid RIA platform, IFP is a multi-custodial hybrid RIA platform that is focused on delivering personalized, concierge-level service to a network of more than 500 advisors nationwide. Founded in 2000 by CEO William Hamm Jr., CFA, CFP®, CLU, IFP is a privately held, family-owned firm with the primary goal of improving the lives of its advisors and their clients. The firm provides the tools and support needed for advisors to grow their practices, including some of the industry’s most innovative technology, responsive back office support and access to an unparalleled network of seasoned financial services professionals.

IFP has more than \$5.2 billion in assets under management and, as such, continues to attract entrepreneurial-minded financial advisors and advisory groups seeking a unique, independent advice solution for their families and clientele. For more information, visit [www.ifpartners.com](http://www.ifpartners.com).

### **About the National Association of Plan Advisors**

The National Association of Plan Advisors was created by and for retirement plan advisors. Membership is also open to other retirement industry professionals who support the interests of plan advisors. NAPA is the only advocacy group exclusively focused on the issues that matter to retirement plan advisors. NAPA is part of the American Retirement Association. Based in the Washington, D.C., area, the American Retirement Association is a non-profit professional organization with two major goals: to educate all retirement plan and benefits professionals, and to create a framework of policy that gives every working American the ability to have a comfortable retirement.

*Securities offered through LPL Financial, Member FINRA/SIPC. Investment advice offered through Independent Financial Partners, a registered investment adviser and separate entity from LPL Financial.*

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