

# Elite Advisor Award

## Terms and Conditions

*Amended and Effective August 1, 2017*

### **1. AWARD FOUNDATION**

#### **1.1. Award Name**

The Award name has been designated as the (Award Year) NTSA (National Tax Sheltered Account Association) Elite Advisor Award (“Award”).

#### **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)”) who have helped shape best practices in serving clients in the 403(b) and/or 457(b) retirement industry, as well as to acknowledge their specific accomplishments and/or contributions.

The Award’s focus is on Advisor best practices for advocacy, leadership, practice management and legacy within the 403(b) and/or 457(b) retirement industry, directly impacting the ability for Americans to build a successful retirement, especially through retirement plans. The Award’s goal is to recognize the very best Advisor members of NTSA who have done the most to help individual plan participants accumulate assets for retirement.

In addition, the Award proclaims to the retirement industry, to the federal, state and local legislatures, and to the public that NTSA and its Advisors are critical, as educated, experienced, involved professionals, to the process of achieving individual retirement security for those Americans in the non-profit public sector.

#### **1.3. Award History**

In 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 occur via the NTSA-Net web portal and through the NTSA Strategic Partners.

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, and at the 2017 NTSA Masters, four (4) Advisors were named Elite Advisors.

### **2. AWARD NOMINATION PROCESS**

#### **2.1. Nominators**

- a. Eligible Nominators.** Advisor Nominations are made by NTSA Strategic Partners effective during the Nomination Period (see Article 2.2.a.) and/or by active NTSA members, as well as all ARA Divisions of Membership, during the Nomination Period, who know of the Advisor Nominee’s fulfillment of the established criteria and the Advisor’s outstanding industry works.
- b. Ineligible Nominators.** The NTSA Elite Advisor Award Judging Committee members (see Article 2.7.) are ineligible to nominate Advisors for the Award in their year(s) of service to the Award, including the Nomination Period and the Award Year. The Award Year is the year of Award presentation at the NTSA annual meeting.

#### **2.2. Advisor Nominees**

- a. Eligible Nominees.** Any individual, active as a Financial Advisor of 403(b) and/or 457 plans and their participants, who fulfills certain specific criteria, can be nominated for this Award.

In order to be eligible for the nomination process, objective, quantitative Advisor Nomination criteria must be met as of July 1 of the Nomination Period:

- i. **Membership.** Be an NTSA Advisor Member for three or more years, including the Award Year;
  - ii. **Length of Service.** Have acted for five (5) or more years as a Financial Advisor servicing 403(b) and/or 457(b) retirement plans and their participants;
  - iii. **Assets Under Management.** Have \$25,000,000 (with automatic escalation of 3%, beginning with the 2017 Nomination Period; see Article 2.2.a. & c.) or more in retirement plan assets under management, namely 403(b), 457 and IRAs, as of the calendar year end immediately preceding the Nomination Period;
  - 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.
- b. Ineligible Nominees**
- i. **NTSA Leadership.** The NTSA Elite Advisor Award Judging Committee members, the NTSA Leadership Council and the NTSA Steering Committee(s) for applicable events 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. **Award Recipients.** for a particular Award Year are ineligible to be nominated for five (5) subsequent Award Years.

## 2.2 Nomination Procedure

- a. **Nomination Solicitations.** The nomination process opens approximately 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. The Nomination Period is approximately six (6) to eight (8) weeks.
- b. **Timing.** So that Nominated Advisors have ample time to complete the Advisor Application, Advisor Nominations must be received no later than two (2) weeks before the Advisor Applications are due, as published annually in various media, per the Award Nomination Timetable (“Timetable”).
- 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.

## 2.3. Advisor Application Procedure

- a. **Advisor Application.** Upon receipt of Advisor Nominations, ARA (American Retirement Association) and/or NTSA staff contacts the Nominated Advisor in less than one (1) week of receipt of their Advisor Nomination. Then the Nominated Advisor must submit the fully completed (See Article 2.3.d.) 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, 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 participants and the number of school districts served. 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 separates the ‘best of the best’ with its differentiating items. The Advisor Application includes the

requirement of brief reflections on a simple series of qualitative questions concerning the Advisor's involvement in industry advocacy, leadership history, practice management expertise and legacy experience. Further, Advisors must submit their biography of a specific length, as determined by the Committee, as well as their electronic head shot picture, before the Advisor Application due date.

- iii. **Sole Responsibility** lies with the Nominated Advisors for completing the nomination process with the 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.
- iv. **Ethics and Accuracy.** To be considered for the Award and pursuant to the NTSA 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 Advisor reflections. The Committee (see Article 3.1.) reserves the right to contact the nominated Advisor's supervisory personnel to verify the accuracy of the Advisor Application submission.

### **3. AWARD SELECTION PROCESS FOR SEMIFINALISTS and FINALISTS, if any**

#### **3.1. Award Judging Committee**

a. **Naming.** The NTSA Elite Advisor Award Judging Committee ("Committee" or AJC) consists of NTSA Advisor members, named by the NTSA Leadership Council and the NTSA Executive Director, generally at least six (6) months, but, no more than twelve (12) before the Award presentation at the NTSA annual meeting.

b. **Committee Composition.**

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

- i. **Elite Advisors.** At least two, but, not more than four NTSA Elite Advisor Awardees from previous years; and
  - ii. **Strategic Partners.** At least one, but, 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.
  - iii. **NTSA Executive Director** is an *ex officio* member, voting only in the case of a tie.
  - iv. **Chair.** The Chair, chosen by the Executive Director, must be an NTSA member, but not necessarily an Advisor, as this is an administrative, collaborative role with no voting powers.
- c. **Committee Responsibility.** Determining the Semi-Finalists and Finalists, if any, for the NTSA Elite Advisor Award, from the list of nominated Advisors, is within the purview of the Committee, as is the review and selection of Elite Advisors, if any, from the list of Finalists, if any.
- d. **Meetings.** The Committee meets via conference calls enabled by NTSA and/or the ARA staff. Review Period conference calls are mandatory.

#### **3.2. Confidentiality**

All specific, detailed, individual information about the Award deliberation process is strictly confidential and shall not be revealed at any time. In particular, strict confidentiality regarding the named Semi-Finalists and Finalists, if any, is required of the designated NTSA and ARA staff and the Committee throughout the process and continuing until formal, public publication of same, and regarding the NTSA Elite Advisor Awardees, if any, in a particular year, until they are announced at the NTSA annual meeting.

Committee member(s) must recuse themselves from discussions and voting, if there is any reason whatsoever to believe that they know of a particular Advisor Application and/or its contents.

### 3.3. Selection Process for Semi-Finalists and Finalists, if any

- 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. Anonymity.** The Award Selection Process is completely anonymous. All identifying information is removed from the Advisor Applications by ARA and/or NTSA staff. In addition, ARA and/or NTSA staff supervises the review of criteria-fulfilling quantitative Advisor information.
- c. FINRA/SEC Good Standing.** First, within one (1) week of the due date for Advisor Applications, each then final Nominated Advisor's FINRA and SEC report is prepared anonymously by ARA and/or NTSA staff from publicly available documentation. Then it is reviewed by the Committee, determining whether the Advisor has met the criteria for being in good standing with FINRA and SEC, as the final element of the Advisor Nomination Process.
- d. Advisor Application completion.** Next, before the end of two (2) weeks, the Committee receives from ARA and/or NTSA staff all the completed Advisor Applications' information, in anonymity with no identifying information, in an excel spreadsheet or other effective format.
- e. Committee Review & Rating.** Following this, within the next one (1) week, each Committee member, singly and separately, first reviews all responses to each single qualitative reflection item for all the Nominated Advisors. Then each Committee member returns to each Nominated Advisor's Application and evaluates the subjective, qualitative question on a scale of 1 to 5. Each Committee member emails their Nominated Advisor numerical evaluations only to the 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 Committee members' evaluations to the Committee via email.
- g. Semi-Finalists & Finalists Choice.** Next, within one (1) week, each Committee member reviews the summary report, considering the consensus, together with their own individual evaluations. Then the Committee meets via conference call, where attendance is mandatory, to discuss the summary report and any particular differences or challenging information, and to choose the NTSA Elite Advisor Award Semifinalists and the Finalists, if any, from the group of the Nominated Advisors.
- h. No Requirement for Finalists.** There is no requirement that there be Finalists chosen, depending on the nominations received.
- i. Tie Vote Determination.** In the case of a tie vote (if Committee is not fully available), the Executive Director casts the tie-breaking vote.

### 3.4 Semi-Finalists' and Finalists' Notification

The NTSA Executive Director notifies via phone, email and/or USPS letter, the Semifinalists and Finalists, if any, as soon as feasible after their naming, but, in any event, before the public announcement(s).

### 3.5 Semi-Finalists' Recognition

- a. Publicity Opportunities.** NTSA-Net article(s) and NTSA Press Release
- b. Onsite Recognition.** At Award Ceremony during the NTSA Annual Meeting
  - i. Personalized Certificate of Semifinalist Recognition
  - ii. Listed in NTSA Elite Advisor Award Registry, by Name, Firm, Broker-Dealer and Nominator

### 3.6. Semi-Finalists' Responsibilities

- a. Participate** in the NTSA Annual Meeting pre-event information and practice sessions, and
- b. Accept** recognition as a Semifinalist for the NTSA Elite Advisor Award during the Award Ceremony.

### 3.7 Finalists' Recognitions.

All Semi-Finalists' Recognitions (See Article 3.5.), plus,

- a. Publicity Opportunities.** Sample Press Release for specific Finalist's personal local use
- b. Onsite Recognition.** At Awards Ceremony during NTSA annual meeting
  - i. Individual Introduction on stage,
  - ii. Framed, personalized Certificate of Finalist Recognition,
  - iii. Presented at NTSA annual meeting general plenary session,
  - iv. Listed in NTSA Elite Advisor Award Registry, by Name, Firm, Broker-Dealer, Industry Credentials, Business Practice Information, with biography and head shot, and
  - v. Participate in invitation-only Social Event during the NTSA annual meeting.

- 3.8. Finalists' Responsibilities.** All Semi-Finalists' Responsibilities (See Article 3.6.), plus,
- a. **Accept** recognition as a Finalist for the NTSA Elite Advisor Award during the Award Ceremony,
  - b. **Cooperate** with photographers and press reporters at NTSA annual meeting and beyond,
  - c. **Participate** in interactive NTSA Annual Meeting sessions, as scheduled, and
  - d. **Be available** for NTSA-Net web portal interviews regarding business practice, advocacy, leadership and legacy.

#### **4. AWARD SELECTION PROCESS FOR ELITE ADVISOR AWARDEES, if any**

##### **4.1. NTSA Elite Advisor Selection Process**

- a. **No Finalists.** If there are no Finalists chosen, of course, there will be no Elite Advisors chosen for that Award Year, and there will be no further Committee conference calls for the selection process.
- b. **Finalists' Applications Re-review.** The Committee is charged with going back to each of the Finalists' Advisor Applications, reviewing each in depth and breadth.
- c. **Committee Determination.** The collaborative Committee 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 and the Advisor Applications.
  - iii. Further, the philosophy of the Elite Advisor Award precludes having just one Elite Advisor named in any one Award Year.
  - iv. NTSA Elite Advisor Award recipients, if any, will not be informed until the Award announcement at the NTSA annual meeting, nor will the Committee or any NTSA leadership be informed.
- d. **Timing.** Within one (1) week following the determination of the Semi-Finalists and Finalists, if any, the Committee 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.

##### **4.2. NTSA Elite Advisor Award Presentation**

The NTSA Elite Advisors, if any, will be presented at a general plenary session during the NTSA Annual Meeting, after the Finalists, if any, are recognized. The NTSA Elite Advisor Awards, if any, are presented by the NTSA Executive Director and NTSA Leadership Council President, aided by the President-Elect and/or the Past President.

##### **4.3. NTSA Elite Advisor Awardee(s)' Recognitions.** All of the Finalists' Recognitions (See Article 3.7.), plus,

- a. **Publicity opportunities:** Sample Press Release for Awardee's personal local use, and Article(s) on NTSA-Net web portal
- b. **Onsite Recognition.** At Awards Ceremony during NTSA annual meeting
  - i. Individual Introduction on stage with Elite Advisor Awardees
  - ii. Framed, personalized Certificate of Awardee Recognition
  - iii. Individually engraved recognition piece
  - iv. NTSA Elite Advisor Award lapel pin
  - v. Presented at NTSA annual meeting general plenary session
- c. **Listed further** in NTSA Elite Advisor Award Registry, as Awardee, including Advisor quotations from their Advisor Application on business practices, leadership, advocacy and/or legacy,
- d. **Participate** in invitation-only Social Event during the NTSA annual meeting,
- e. **Receive** annual meeting registration discount for next NTSA annual meeting, and,
- f. **Be recognized** by in the NTSA Elite Advisor Council.

##### **4.4. NTSA Elite Advisor Awardees' Responsibilities.** All of the Finalists' Responsibilities (See Article 3.8.), plus,

- a. **Accept** recognition as an NTSA Elite Advisor during the Award Ceremony;

- b. Be available** for interviews to complete the feature articles for the NTSA-Net web portal 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 Committee for the next Award Year Nomination Period.

### **NTSA ELITE ADVISOR AWARD JUDGING COMMITTEES' REPRESENTATION**

<b>Representing ...</b>	<b>Elite Advisors</b>	<b>Award Year(s) of Service</b>	<b>from Strategic Partner</b>
	Allen, Bruce 2014 EA	2016, 2017	PlanMember
	Aranowitz, Randy 2014 EA	2017, 2018	GWN
	Arinaga, Martin 2016 EA	2018	PlanMember
	Cawley, Kathryn 2015 EA	2017	Lincoln
	Cayen, Michael 2016 EA	2018	Lincoln (Legend)
	Decker, Josh 2017 EA	2018	EFS
	Smith, Bruce 2014 EA	2015	PlanMember
	Snyder, Jill 2014 EA	2016, 2017	GWN
	Williams, Richard 2015 EA	2018	PlanMember
<b>Representing ...</b>	<b>Strategic Partners' Advisors</b>		
AXA	Schaefer, Michael	2015, 2016	
	Strieveri, Chris	2014	
GWN	Adzima, Jerry	2014, 2015	
Legend Group	Pessendorfer, Michael	2016	
'17 w Lincoln	Rudnick, Regina	2017	
	Wade, Don	2014, 2015	
Lincoln	Detillier, Jody	2014	
	Jacobson, Stewart	2015, 2016	
PlanMember	Young, Robert	2014	

### **AWARD NOMINATION TIMETABLE – approximate in 2017 for 2018 Award** Conference Calls \*

<b>I.COMMITTEE Determined</b>	on or about July 18
Update Terms & Conditions, Nomination Form, Advisor Application, Marketing Plan & Website	July 24
<b>Committee Review of Terms &amp; Conditions plus, Nomination Form &amp; Advisor Application and Marketing Plan</b>	<b>July 31 at 2 pm EDT *</b>
<b>Committee Outreach Solicitation of Support with LC, Fly-In, SPs, past EAs</b>	August
NTSA-Net EA Series w EA Sales Ideas '15 & '16	AG - SP
<b>II. NOMINATION Period</b>	August 4 – September 16

**Committee Review of Nominations Status**

**Advisor Applications Due**

**Advisor SEC & FINRA Checks to Committee**  
**Committee Review of Advisor SEC & FINRA**

**III. REVIEW Period**

**Nominated Advisors' Information to Committee**  
**Committee Advisor Application Evaluations to NTSA**  
**Summations to Committee**

**Committee determines 2018 Semi-Finalists & Finalists, if any**

Begin Elite Advisor Registry  
Announce Semi-Finalists  
Announce Finalists, if any

**Committee determines 2018 Elite Advisors if any**

NTSA-Net EA Series '14 & '17; SF & Fs  
Proof Elite Advisor Registry  
Onsite Review & Information / Houston  
Hits & Misses Onsite Review  
NTSA-Net EA Series w 2018 EAs

**August 25 at 3 pm EDT \***

September 29 (allow for extension to 10/6)

October 12

**October 16 \***

October 30 – November 29

October 30

November 6

November 13

**November 27\***

November 27

November 28

December 12

**November 29 \***

NV - DC

December 4

January 23

January 25 1 pm

FE – MR, etc.