

NTSA Elite Advisor Award

Terms and Conditions

Amended and Effective July 15, 2018; Published August 6, 2018

1. AWARD FOUNDATION

1.1. Award Name

The Award name has been designated as the (Award Year) NTSA (National Tax Deferred Account Association) 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)") 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 is by Advisors, for Advisors. There is no intent to ever honor just one Advisor in any one year, nor is it advised to only have only one Finalist, of many Finalists, not recognized in a particular year.

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, as well as to advocate for the industry.

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 community professionals, to the process of achieving individual retirement security for those Americans in the non-profit public sector, committed to open access and ethics.

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, a/k/a 403(b) Advisor, 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, at the 2017 NTSA Masters, four (4) Advisors were named Elite Advisors, and at the NTSA 2018 Summit, three (3) Advisors joined the ranks of NTSA Elite Advisors.

2. AWARD NOMINATION PROCESS

2.1. Award Year. The Award Year is the year of the Award presentation at the NTSA Annual Meeting or Award Luncheon.

2.2. Nominators

- a. Eligible Nominators.** Advisor Candidates for Nomination are made by NTSA Strategic Partners effective during the Nomination Period (see Article 2.3.) and/or by current NTSA members, as well as by members of all ARA Divisions of Membership, during the Nomination Period, who know of the Advisor Candidate's fulfillment of the established criteria and the Advisor's outstanding industry works. The form for the Nominators' submission, together with appropriate email(s) and NTSA Net / 403(b) Advisor information is prepared by NTSA staff and reviewed/approved by the Award Judging Committee (AJC) Chair and/or AJC, as appropriate, at least two weeks prior to its use. Nominators are cc'd on all correspondence with their nominee.
- b. Ineligible Nominators.** The NTSA Elite Advisor AJC members (see Article 3.1.) are ineligible to nominate Advisors for the Award 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 of 403(b) and/or 457(b) plans and their participants, who fulfills certain specific criteria, can be nominated for this Award. The form for the Advisor Application, together with appropriate email(s) and NTSA Net / 403(b) Advisor information is prepared by NTSA staff and reviewed/approved by the AJC Chair and/or AJC, as appropriate, at least two weeks prior to its use.
- b. **Advisor Nomination Criteria**

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

 - i. **Membership.** Be an NTSA Individual or Associate Member for three or more years, including the Award Year;
 - ii. **Length of Service.** Have acted for five (5) or more Award 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 (e.g., \$26,552,500 for 2017 preceding the 2018 Nomination Period) - or more in retirement plan assets under management personally (not a team's statistics), namely 403(b), 457(b) 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.
- 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 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 a particular Award Year, prior Award recipients are ineligible to be nominated for five (5) subsequent Award Years.
 - iii. **Non-fulfillment of Nomination Criteria.** (See Article 2.3.b.)
 - iv. **Notification.** Ineligible Advisor Candidates and their Nominators are notified within one week of such ineligible Nominator submission by ARA or NTSA Staff via email(s) prepared by NTSA Staff and reviewed/approved by the AJC Chair and/or AJC, as appropriate, at least two weeks before the onset of Nominations.

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. 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 six (6) to eight (8) weeks. Such outreach events, emails and NTSA Net / 403(b) Advisor text are prepared by NTSA Staff and reviewed/approved by the AJC Chair and/or the AJC at least two weeks before such Nomination Solicitations start.
- b. **Timing.** So that Advisor Candidates for Nomination have ample time to complete the Advisor Application, Advisor Candidate contact information, etc., 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"). Such email/phone notifications are prepared by NTSA Staff and reviewed/approved by the AJC Chair and/or the AJC at least two weeks before such Advisor Applications begin.
- 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 or NTSA Staff and reviewed/approved by the AJC Chair and/or the AJC at least two weeks before such events begin.

2.5. Advisor Application Procedure

- a. Advisor Application.** Upon receipt of Advisor Candidate for Nomination information, ARA or NTSA staff contacts the Advisor, providing the Advisor Application, in less than one (1) week of receipt of their Advisor Nomination. Such email communications are prepared by NTSA Staff and reviewed/approved by the AJC Chair and/or the AJC at least two weeks before such need begins. Then the Advisor Candidate must submit the fully completed 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 / 403(b) 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 participants, the number of school districts served and states where insurance licensed. 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 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. 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 an Advisor Nominee.
 - iii. Sole Responsibility** lies with the individual Advisor Candidate for Nomination 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. While this is the sole responsibility of the Nominated Advisors, ARA or NTSA Staff prepares the follow-up plan, emails and phone calls that is reviewed/approved by the AJC Chair and/or the AJC two weeks before the events occur.
 - 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 Advisor reflections. The AJC 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.
- c. FINRA/SEC Good Standing.** Within one (1) week of the due date for Advisor Applications, each then fully compliant Advisor's FINRA and SEC report is prepared anonymously by ARA or NTSA staff from publicly available documentation. Then these reports, if any, are reviewed by the AJC, determining whether the Advisor Candidate for Nomination has met the criteria for being in good standing with FINRA and SEC, as the final element of the Award Nomination Process.

3. AWARD REVIEW PERIOD: SELECTION PROCESS FOR SEMI-FINALISTS and FINALISTS, if any

3.1. Award Judging Committee (AJC)

- a. Naming.** The NTSA Elite Advisor AJC consists 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 six (6) months, but, no more than twelve (12) 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.
- b. Terms.** Generally AJC terms of service are one to two years, with the goal of a diversely representative and rotating group.
- c. Committee Composition.**

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

- i. **Elite Advisors.** At least two, but, generally not more than four NTSA Elite Advisor Awardees from previous years; and
 - ii. **Strategic Partners.** 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.
 - 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.
- d. **Committee Responsibility.** Determining the Semi-Finalists and Finalists, if any, for the NTSA Elite Advisor Award, from the list of Advisor Nominees 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 Finalists, if any.
- e. **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 AJC 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.

There is to be no discussion whatsoever with any Nominators, Advisor Candidates, Advisor Nominees, or any Advisor Applicants 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 they know of the Advisor in a particular Advisor Application and/or its contents.

3.3. Review Period for the 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 Review Period for the Selection Process is completely anonymous. In the version to be used by the AJC, all identifying information (geographic, names, entities, state insurance licensing, etc.) is removed from the Advisor Applications by ARA and/or NTSA staff as the Advisor Applications are received. In addition, ARA and/or NTSA staff supervises the review of criteria-fulfilling quantitative Advisor information, bringing any complicating data to the attention of the AJC Chair and/or the AJC promptly.
- d. **Advisor Application completion.** Before the end of two (2) weeks, the AJC 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. **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 Nominated 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.
- g. **Semi-Finalists & Finalists Choice.**
 - i. Next, within one (1) week, each AJC member reviews the summary report, considering this consensus, together with their own individual evaluations.
 - ii. Then the AJC meets via conference call, where attendance is mandatory, to discuss the summary report and any particular differences or challenging information.
 - iii. The AJC may choose to implement a blind electronic Q&A interview blog, run by NTSA or ARA staff where the AJC can ask non-identifying questions to clarify Semi-Finalist information (such as more specific examples of their best practices, quantitative or qualitative information).

- iv. After this discussion, NTSA Elite Advisor Award Semifinalists and the Finalists, if any, are chosen 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 AJC is not fully available), the Executive Director casts the tie-breaking vote.

3.4 Semi-Finalists' and Finalists' Notification

Via email with copy to the Nominators, the NTSA Executive Director notifies the Semi-Finalists. Via phone and USPS with copy to Nominators, the NTSA Executive Director notifies the Finalists, if any, as soon as feasible after their naming, but, in any event, before the public announcement(s). Such emails and USPS letters are prepared by ARA or NTSA staff and reviewed by AJC Chair and/or AJC at least two weeks prior to such action.

3.5 Semi-Finalists' Recognition

a. Publicity Opportunities. NTSA 403(b) Advisor article(s) and NTSA Press Release

b. Onsite Recognition. At Award Ceremony during the NTSA Annual Meeting and/or Award Luncheon

- i. Personalized Certificate or Letter of Semi-Finalist Recognition

- ii. Listed in NTSA Elite Advisor Award Registry, by Name, Firm, Broker-Dealer, Industry Credentials, and Nominator, or, as determined by the AJC Chair and/or the AJC.

3.6. Semi-Finalists' Responsibilities

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

b. Accept recognition as a Semi-Finalist for the NTSA Elite Advisor Award during the Award Ceremony, as appropriate.

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

a. Publicity Opportunities.

- i. Sample Press Release for specific Finalist's personal local use, and

- ii. Electronic signature with Finalist dated logo

b. Onsite Recognition. At Awards Ceremony during NTSA Annual Meeting and/or Award Luncheon

- i. Introduction on stage,

- ii. Framed, personalized Certificate of Finalist Recognition,

- iii. NTSA annual meeting general plenary session or Awards Luncheon presentation,

- iv. NTSA Elite Advisor Award Registry listing, by Name, Firm, Broker-Dealer, Industry Credentials, Business Practice Information, with biography and head shot, as determined by the AJC Chair and/or the AJC, and

- v. Press conference interview possible, as well as possible 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 / 403(b) Advisor interviews regarding business practice, advocacy, leadership and legacy, as well as sales ideas from Fast & Furious Summit sessions.

4. AWARD REVIEW PERIOD: 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 AJC conference calls for the selection process.

b. Finalists' Applications Re-review. The AJC is charged with going back to each of the Finalists' Advisor Applications, reviewing each in depth and breadth.

c. 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 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 (nor just one finalist 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, nor will the AJC or any NTSA leadership be informed.

d. Timing. Within one (1) week following the determination of the Semi-Finalists and Finalists, if any, the AJC 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, preferably at an Awards Luncheon. 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 and/or Vice President.

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

- a. Publicity opportunities**
 - i. Sample Press Release for Awardee's personal local use,
 - ii. Article(s) on NTSA-Net web portal, and,
 - iii. Electronic signature with dated Elite Advisor logo replacing Finalist electronic signature
- 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 / trophy,
 - iv. NTSA Elite Advisor Award lapel pin, and
 - v. Presentation at NTSA annual meeting general plenary session or Awards Luncheon.
- d. 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,
- e. Participate** in possible press interview and possible invitation-only Social Event during the NTSA annual meeting,
- f. Receive** annual meeting registration discount for next NTSA Annual Meeting, and,
- g. Be recognized** in the NTSA Elite Advisor Council, as being developed for immediate survey and development purposes.

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 / 403(b) 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 Committee in a subsequent Award Year Nomination Period(s).

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	PlanMember
	Cawley, Kathryn 2015 EA	2017	Lincoln
	Cayen, Michael 2016 EA	2018, 2019	Lincoln (Legend)
	Decker, Josh 2017 EA	2018, 2019	EFS
	Smith, Bruce 2014 EA	2015	PlanMember
	Snyder, Jill 2014 EA	2016, 2017	GWN
	Williams, Richard 2015 EA	2018, 2019	PlanMember

Representing ...	Strategic Partners' Advisors, who are not Elite Advisors at time of service		
AXA	Schaefer, Michael	2015, 2016	
	Striever, Chris	2014	
GWN	Adzima, Jerry	2014, 2015	
	Pollakowski, Mike	2019	
Legend Group '17 w Lincoln	Pessendorfer, Michael	2016	
	Rudnick, Regina	2017	
	Wade, Don	2014, 2015	
Lincoln	Detillier, Jody	2014 (later an EA)	
	Jacobson, Stewart	2015, 2016 (later an EA)	
PlanMember	Young, Robert	2014	

CHAIR / CO-CHAIR

Representing ...	NTSA Members	Kristine J. Coffey, CPC, CPFA	Chair 2014 – 2018 Of Advice 2019
Chair	Kades Margolis / GWN	Randy Aranowitz	2019
Vice Chair	EFS	Josh Decker	2019