

PLAN WELL TO LIVE WELL

WHAT ARE YOU PLANNING FOR?

World Financial Planning Day (#WFPD) Frequently Asked Questions

What is World Financial Planning Day (WFPD)?

WFPD is an opportunity for the global financial planning community to help consumers understand the value of the financial planning process and having a financial plan and working with a competent, ethical financial planner to achieve their life and financial goals.

Together with its 26 member organizations, Financial Planning Standards Board Ltd. (FPSB) developed WFPD as a complement to the International Organization of Securities Commissions' World Investor Week (WIW). WIW is a global campaign to raise awareness about the importance of investor education and protection.

What is financial planning?

Financial planning is the process of developing strategies to help people manage their financial affairs to meet life goals.

How is investing related to financial planning?

Investment planning is one of several practice areas in which financial planners work with clients.

When is World Financial Planning Day?

Wednesday, 3 October 2018.

What will happen on World Financial Planning Day?

On the 3 October and leading up to that date, the network of FPSB member organizations, representing a global community of more than 175,000 CERTIFIED FINANCIAL PLANNER professionals, will host programs and events promoting consumer awareness and understanding of the value of the financial planning process, covering topics including:

- Debt management
- Home ownership
- Emergency preparation
- Retirement preparation
- Investment planning
- Savings

Where can people learn more about World Financial Planning Day?

Visit worldfpday.org.

Can anyone take part in World Financial Planning Day activities?

Yes. The FPSB network is hosting two contests to give people an opportunity to win cash toward reaching their financial goals. The #MyCFPandMe contest offers people currently working with a CFP professional a chance to win US\$1,500. The #PlanWell2LiveWell contest gives anyone a chance to win US\$1,000.

Consumers can also use social media channels to get info from FPSB member organizations by following #WFPD.

What programs will FPSB member organizations offer during World Financial Planning Day?

- *Pro-bono clinics*: Consumers can speak with a CFP professional about their financial situation, free of charge.
- *Seminars and roadshows*: CFP professionals will present on a variety of financial topics, and highlight how to #PlanWell2LiveWell with a financial plan.
- *Webinars*: CFP professionals will host virtual presentations to share tips on how to make good financial decisions.
- *Articles and blogs*: CFP professionals will serve as subject-matter experts on financial topics in various media publications.

Why is financial planning important?

Financial planning enables people to take control of their financial lives and plan for life goals by creating a plan that takes into consideration their current financial situation, as well as their short and long-term financial goals. FPSB research shows that people with a financial plan are nearly three times more likely to feel very confident they will achieve their life goals.

Why don't more people have financial plans?

- In an increasingly complex financial market, many consumers believe that they don't have the knowledge or time to create their own plans. [FPSB's 2015 global consumer research survey](#) found that only:
 - **Twenty-two percent** of consumers feel strongly confident they will achieve their financial goals
 - **Seventeen percent** believe strongly in their financial know-how
 - **Nineteen percent** feel they are successful at sticking to their financial strategies
- In addition, the majority of those surveyed indicated that "knowing whom to trust" was the biggest barrier to working with a financial professional.

How can someone find a qualified financial planner?

- Look for those who have the CERTIFIED FINANCIAL PLANNER certification. CFP professionals meet rigorous education, exam, experience, ethics and practice standards, and agree to place the interests of their clients first.
- Because the terms "financial planner" and "financial advisor" are loosely regulated in most territories, looking for the CFP certification can help reassure you that those who call themselves a financial planner are qualified to do so.

Why is financial literacy important?

- Understanding key financial concepts and having a financial plan helps consumers prepare for the future and needs such as an emergency fund, housing, education and retirement.
- As people live longer, planning for the future and retirement becomes more critical. Especially when pensions and government aid are fading away.
- Financial products can be complex and confusing, and with the rise of new, global financial technology, evaluating options may be more challenging.



World Financial Planning Day Approved Quotes

“Financial planning is for everyone, not just the wealthy,” said Financial Planning Standards Board Ltd. CEO Noel Maye. “World Financial Planning Day allows the global financial community to help consumers understand how to use the financial planning process to take control of their finances and stay on track to reach financial and life to goals.”

“World Financial Planning Day helps raise awareness of the value of financial planning, of having a financial plan, and of working with a competent and ethical financial planner” said Financial Planning Standards Board Ltd. CEO Noel Maye.

“FPSB is hosting the second annual World Financial Planning Day to promote financial literacy and empower consumers to take control of their finances and futures through financial planning” said Financial Planning Standards Board Ltd. CEO Noel Maye.

“FPSB and the global community of CFP professionals look forward to another successful year of partnering with IOSCO and securities regulators around the world to empower more consumers to take control of their finances and their futures,” said Financial Planning Standards Board Ltd. CEO Noel Maye.

