



2024 National Financial Plan Competition

Details and Rules

ORIGIN: The National Financial Plan Competition is developed and supervised by the *International Association of Registered Financial Consultants*[®], a non-profit Association of financial professionals.

ELIGIBILITY: The competition is open only to undergraduate students enrolled in a curriculum of personal financial planning or financial services at a University or College in the US and International Chapters.

Intention: Professors register their students to compete in the NFPC to enhance and gain the “real world” experiences needed in developing a financial plan. The Competition progresses through 3 stages, ending in 3 teams of students presenting their plan in person to a “real client” at the IARFC Annual Meeting in front of an audience.

DONATIONS/SPONSORS: The IARFC[®] encourages corporate sponsors and individuals to donate to contribute to the running of the Competition but most importantly to ensure the student finalists’ expenses are covered (airfare*, lodging, meals, applicable event registrations, awards, etc.). This is a great opportunity for those who are interested in helping support the next generation of financial consultants’ gain “real-world” experiences in developing a fictional plan for judging. This is also a chance for donators/sponsors to gain visibility and more in the financial services industry. Contact plancomp@IARFC.org for more details on what each donation/sponsorship level receives.

REGISTRATION FEE: Registration fees will be collected for each team entering the Competition. Each University may register unlimited students and/or teams (teams may only consist of no more than two students). Registration fees are **NON-REFUNDABLE**.

DEADLINE FOR REGISTRATION: All interested Universities must complete and return the Participation Agreement with the appropriate registration fees by the due date to compete in the Competition. Participation Agreements received after the due date will not be honored.

Registration	Fee
Per Student/Team	\$50 (USD)

Finalists:

1st Place - \$1,000 (USD)

2nd Place - \$750 (USD)

3rd Place - \$250 (USD)

DEADLINE FOR SUBMISSION: Plans must be postmarked and received by dates below.

PARTICIPATION: Each University is required to designate **one** faculty member as a liaison to students and other faculty advisors.

FICTIONAL CASE NARRATIVE: The students must interpret the data based off of the Narrative provided and US based financial standards to create a complete Financial Plan to present for judging. In the event a student may feel some facts or assumptions have been omitted, the students must make assumptions they consider appropriate and state all assumptions at the onset of the plan. Narrative will be provided in PDF format to all students and Professors on its release date. (See below)

BASIC PLAN SOFTWARE: Students may use any plan generation software available as long as they provide data for **each** segment of the financial plan. Login access to MoneyGuide will be available to each team at no additional charge.

PHASE 1 SUBMISSION: It is the student's responsibility to submit plans to the IARFC for consideration, not the responsibility of the faculty representative. In addition, an electronic copy must be emailed to plancomp@iarfc.org.

Failure to organize information or submit an electronic copy will result in the entry being disqualified. The submitted plan should reflect a high level of professionalism as if it were being given to a client. A 'NO' answer on any section below will also disqualify the plan from further judging.

PLAN OWNERSHIP: Plans submitted become property of the IARFC and will not be returned. Students should prepare an additional copy for their reference in the event that they are selected as a Semi-Finalist or Finalist. Recorded video presentations (during Phase 3 or Phase 4) are not available for distribution to anyone, including but not limited to participants or professors at any time.

PHASE 1

PLAN FORMAT & BASIS FOR JUDGING

PHASE 1 Criteria Basis - Reviewed by IARFC Staff	
<input type="checkbox"/> Yes <input type="checkbox"/> No	Must be in English
<input type="checkbox"/> Yes <input type="checkbox"/> No	US based Financial Standards
<input type="checkbox"/> Yes <input type="checkbox"/> No	Plan submitted (postmarked) by due date
<input type="checkbox"/> Yes <input type="checkbox"/> No	Plan received to Headquarters by due date
<input type="checkbox"/> Yes <input type="checkbox"/> No	New, three ring binder
<input type="checkbox"/> Yes <input type="checkbox"/> No	Includes Table of Contents as provided by IARFC
<input type="checkbox"/> Yes <input type="checkbox"/> No	Includes tabs or dividers, (labeled and used to separate each section)
<input type="checkbox"/> Yes <input type="checkbox"/> No	All other labels removed
<input type="checkbox"/> Yes <input type="checkbox"/> No	Emailed plan to plancomp@iarfc.org

PHASE 2

PHASE 2 Criteria Basis - Reviewed by Professional Consultant	
20	Correct entry of the case data on the family
20	Understanding of the problems, including incomplete data from the client
40	Recommendations made (logic, priority, suitability and timing)
10	Physical construction and design of the written plan
10	Supplemental text and illustrations of problems or recommendations
Max 100 points	

PHASE 3

PRESENTATION FORMAT – Presentations will be recorded virtually and sent to the IARFC Trustee Board for evaluation and selection of the 6 Semi-Finalists teams (Criteria to be sent upon participation in Semi-Finals).

PHASE 4

LIVE PRESENTATION FORMAT – Teams will be presenting to a real client (as if in a client’s office) while being judged by financial consultant attendees and Board members. **PowerPoint presentations must be formatted to a Widescreen (16:9)**. (Criteria to be sent upon participation in Finals).

*INTERNATIONAL ENTRIES

- Expenses must be approved by Chapter before submission with consent emailed to plancomp@iarfc.org.
- International Chapter will be responsible for their finalist team(s) round-trip airfare to Asheville, NC. (Professors may attend at their own expense)

COMPETITION BENEFITS:

Finalist Teams:

- A certificate and monetary award
- In person plan presentation time during the Finals at an IARFC Annual Meeting
- All student expenses paid (airfare*, lodging, meals, applicable event registration)
- One-year free* IARFC membership or Registered Financial Associate, RFA® (depending on qualifications per Chapter) to First Place winners
- Networking and career opportunities with experienced financial consultants
- Resume building achievements

Professors of Finalist Teams:

- Certificates of recognition for team placement in Competition

Universities of Finalist Teams receive:

- Awards for the Universities

Media Coverage: students, professors, and Universities will include:

- Publication of winning plan in the IARFC *Academic Journal of Personal Finance*
- Recognition in the IARFC National Industry Magazine, *The Register*
- Participation and placement announcement on the IARFC Corporate website
- Corporate Social Media coverage including: Facebook, Twitter, Blog, and LinkedIn
- Professional media release notifications

(Any student or professor, by virtue of their participation in the competition, grants implied consent for the IARFC to use photos or videos in the above media coverage areas.)

DEADLINE SCHEDULE:

Item Due/Event	Deadline/Date
University Registration	10/16
Software Agreement	10/30
Case Narrative and MoneyGuide Software Sent to Students	11/1
Plan Submission by Students (Postmarked)	12/01
Plan Submission Received by Date (To IARFC Headquarters)	1/5
Phase 1 Judging	Due Upon Arrival
Phase 2 Judging	1/23-1/24
Phase 3 Semi-Finals – Recording/ Elimination to 3 finalists	2/19-2/20
Phase 4 Finals – In Person	TBD

IARFC NATIONAL FINANCIAL PLAN COMPETITION

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