

ASA/NAIFA Merger Update

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Update on the ASA/NAIFA Merger Process:

- Implementation efforts
- Questions we've received
- New questions from attendees

Staff-to-Staff

- ASA's various departments are working directly with their peers at NAIFA/SmithBucklin to perform their due diligence and ensure proper information transfer between the organizations.
 - Finance;
 - IT;
 - Membership; and
 - Education.

Governance

- ASA's Board of Governors will need to adopt the Merger Task Force Report to begin implementation of the action items contained in the report:
 - Conforming changes to the ASA administrative rules;
 - Appointments; and
 - Chapters.

How will this affect me if I'm an existing ASA-only member?

- The short answer is it will not affect your membership, designation, or dues on an individual level.
- You may see an increase in chapter members coming from NAIFA, as well as increased RP education both nationally and at the chapter level.
- NAIFA is offering ASA members the opportunity to acquire an IFA, IFAA, or IFAS under reciprocity for \$125. Contact Meredith McCann for more information at Meredith_mccann@naifa.com

How will this affect me if I'm both an ASA and NAIFA designated member?

- After the effective date of the merger (July 1, 2018), you will pay your ASA dues on your current billing cycle.
- ASA will maintain both your ASA and NAIFA credential.
- You will NOT be charged separately for your NAIFA designation after the effective date.
 - ASA is discussing ways to pro-rate dues for those individuals who (due to timing) will have paid full dues to both ASA and NAIFA. More information on this will be forthcoming.

How will this affect me if I'm a NAIFA-only member?

- You will need to pay your current NAIFA dues before June 30, 2018 in order to come into ASA as part of the merger.
- ASA will maintain your NAIFA designation.
- After July 1, 2018, you will pay annual dues to ASA, on the current billing cycle you have with NAIFA (January 1st).

How will this affect me if I'm only an NAIFA member? (continued)

- You have one year from the merger date of July 1, 2018 to complete ASA's Online Ethics Exam
 - Online
 - Open book
 - Can take as often as needed to complete
- Any NAIFA Member will be required to reaccredit their designation every five years
 - Online
 - Affirmation (no documentation required up front, member retains documents)
 - May be audited
 - Video walkthrough available [here](#)

What will my ASA dues be after the merger?

A three year dues transition process goes into effect July 1, 2018:

- IFA, IFAA, IFAS, IFAC:
 - \$499 effective January 1, 2019;
 - \$549 effective January 1, 2020; and
 - \$630 effective January 1, 2021.*
- NAIFA Candidates:
 - \$450 effective January 1, 2019;
 - \$500 effective January 1, 2020; and
 - \$545 effective January 1, 2021.
- NAIFA Partially Retired Members:
 - \$250 effective January 1, 2019;
 - \$300 effective January 1, 2020; and
 - \$315 effective January 1, 2021.**

*Those who obtain the AM/ASA designation after July 1, 2018 shall pay the current AM/ASA dues rate on their next scheduled dues invoice (dues are currently \$630).

**Those who partially retire after July 1, 2018 shall pay the current ASA partially-retired dues rate on their next scheduled invoice (dues are currently \$315).

If I currently hold a NAIFA designation, can I add an ASA designation later?

- Yes! You will be eligible to receive an ASA designation at any time under the existing reciprocal agreement ([RP Accreditation Guide](#), page 9)
 - You do NOT need to decide on or before July 1, 2018
 - You do NOT need to decide prior to the end of the three-year dues smoothing period
- If you decide to acquire your ASA designation prior to the end of the dues transition period, you will be required to pay full ASA dues.
- You must complete the ASA Online Ethics Exam prior to applying for your ASA designation.

What will happen to my NAIFA chapter?

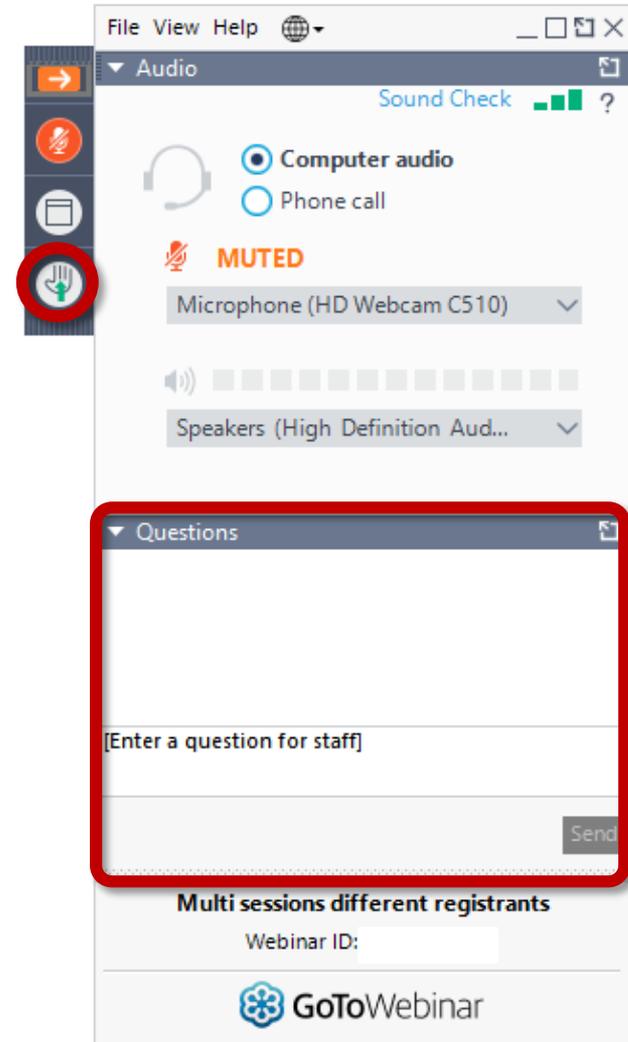
- NAIFA chapters are subordinate to the national organization, meaning that their legal existence ceases on the effective date of the merger (July 1, 2018).
- NAIFA chapter funds currently held by the chapter will be collected by NAIFA national prior to the merger effective date.
- Several scenarios could occur depending on the proximity to an existing ASA chapter:
 - The NAIFA chapter could consolidate into the ASA chapter, with all associated NAIFA chapter funds coming into the ASA chapter.
 - The NAIFA chapter could continue operating, but it would be chartered as a new ASA chapter with its own bank account and tax ID number; associated NAIFA funds would flow into this new chapter.
 - Two NAIFA chapters could consolidate into one new ASA chapter; funds from both chapters would flow into the new ASA chapter operating under a new tax ID number.

What will happen to my NAIFA chapter?

- Don't wait until the merger effective date to speak with your neighbors!
 - ASA chapters have been informed of the need for an open dialogue and have contact information for all NAIFA chapters.
 - If your chapter has not been contacted, please tell NAIFA HQ ASAP and ASA will make sure someone reaches out.
 - ASA chapters work differently in that they are independent of ASA national and have significant freedom on how to shape future operations - keep an open mind!
 - Minimum reporting requirements for not-for-profit tax compliance.
 - Minimum activity requirements for all ASA chapters.
 - ASA Regional Governors can help with ideas, insights.

Something we didn't answer? Need more information?

- *Ask Now!*
 - Submit a **question via your Question tab** or **raise** your hand to be unmuted.
- *Ask Later!*
 - mergerinfo@apprisers.org
 - 800-ASA-VALU (800-272-8258)



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Thank you for joining us for the webinar. We look forward to welcoming you to ASA!