Survey Says!

This past spring and summer, we conducted a three-part member survey, and you responded. We initiated the survey for three reasons:

1. To provide us and you with an up-to-date FSP Member Profile. As we have changed since the last survey (2006), we felt it important to determine who we have become as well as determine how we have changed. We now have this information.
2. To help National understand our Member preferences. The data captured here will help direct future efforts at adding and/or changing your valuable member benefits. It also highlights which benefits you value most.
3. To delineate where you are satisfied with the current membership package, and to provide an overall satisfaction rating for FSP member benefits. The data here can help identify where we need to do a better job of communicating with you about your benefits.

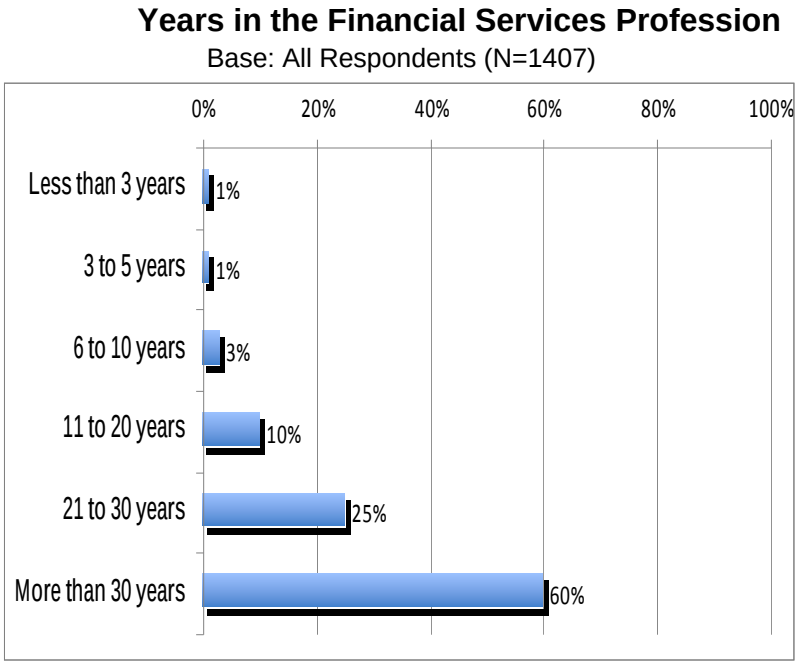
Below is the new 2011 FSP Member Profile! This is public information not only for you, but for prospective members and companies that want to do business with the Society. Data from the Member Preferences and Member Satisfaction survey components can be found behind the login screen in the Member and Chapter sections of our website. Please take some time to review this enlightening and informative information, and Thank You for helping us to gather it!

2011 FSP Member Profile

Along With Key Findings From The Profile

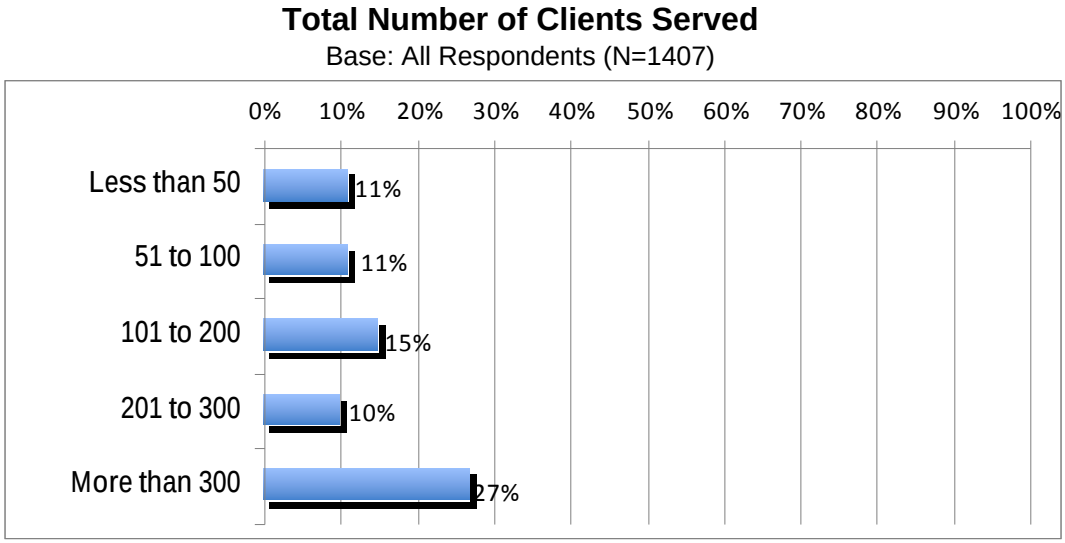
Years in the Business

The Society of FSP continues to be a professional association of seasoned men and women, with some 60% having 30+ years in the business. This is a positive indicator in that it a seasoned advisor can be expected to offer a broader range of advice and services. In addition, FSP members' primary target markets have broadened to indicate service to larger percentages of Middle Americans (45% in 2011 versus only 3% in 2006); yet we still handsomely serve both the affluent and high net worth clients.

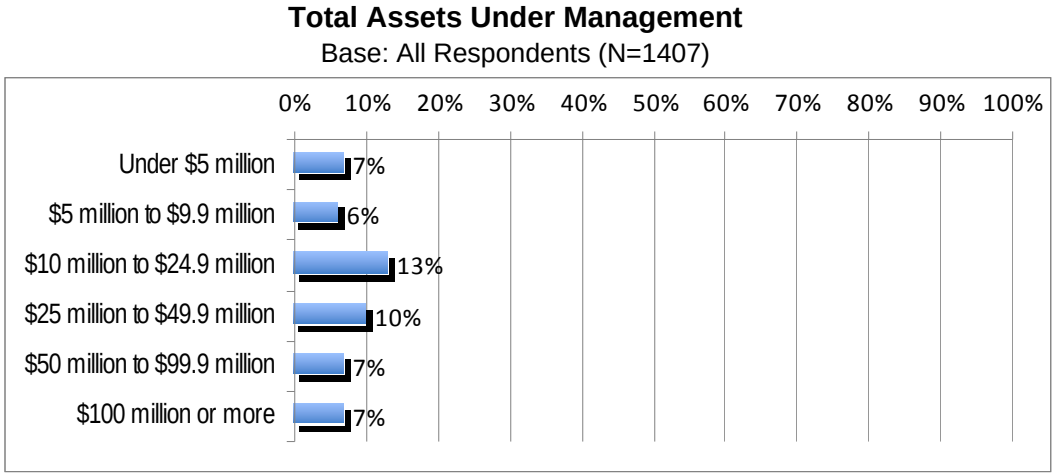


Clients Served and Assets Under Management

This year, we captured data on the Number of Clients Served. The information also shows a broad, yet relatively equal range of clients served, except for practices with 300 or more clients: a total of 27% of FSP Members fit this category.



Approximately 24% of FSP Members control from $25 million to over $100 million or more of Total Assets Under Management, despite the recent recession and resulting down economy.



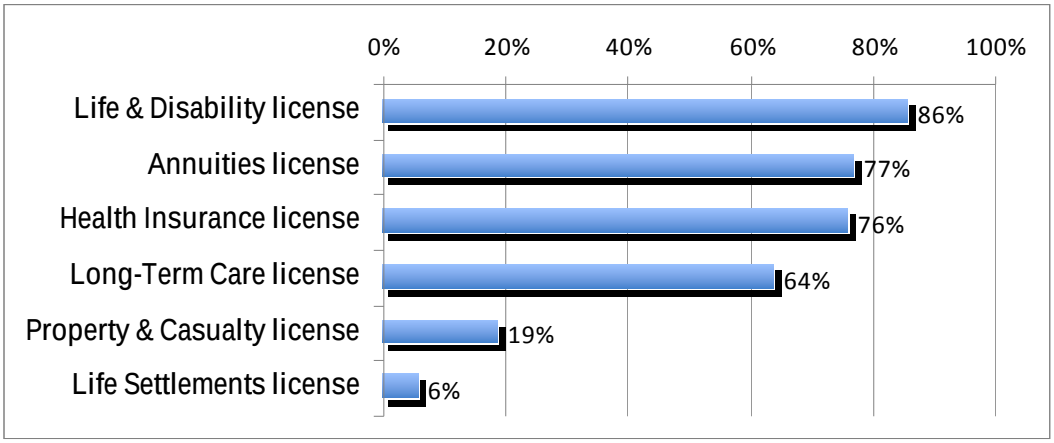
Licenses Held: A Broadening of Expertise

The overall broadening of FSP Member expertise can be inferred by reviewing the Insurance & Related Licenses Held data. The data for the top three licenses held is evening out (Life & Disability is no longer at 99%) and we have also captured numbers from those that have a Long Term Care license.

As the Baby Boomer generation continues to age, FSP Members are strategically positioned to provide added value and advice to this population segment. Our broadening expertise is also evident in the differing companies that FSP Members place their business with (17% place their business with 7 or more companies).

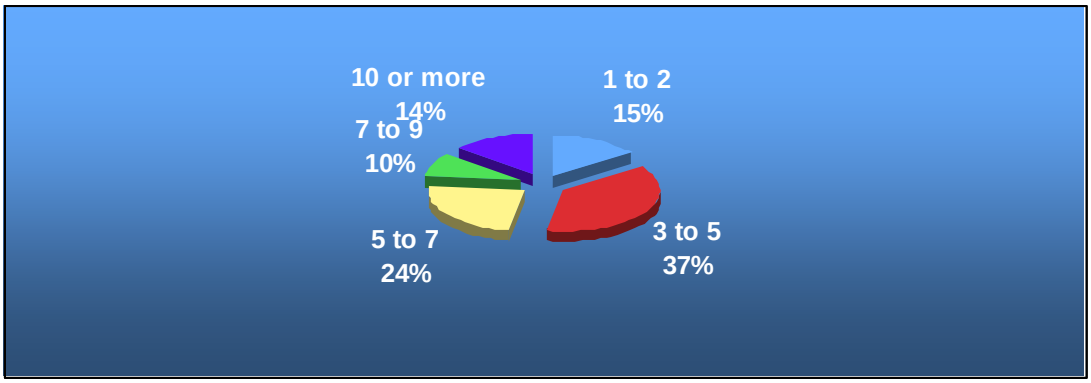
Insurance & Related Licenses Held

Base: All Respondents (N=1407)

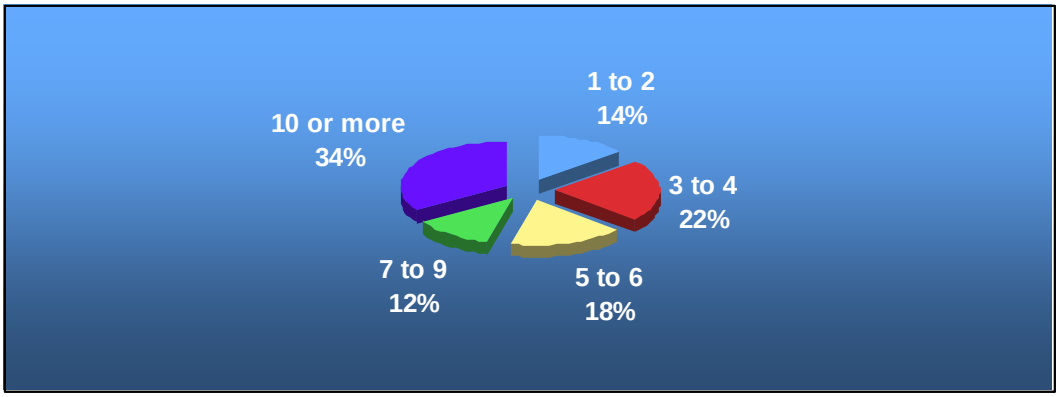


Number of Different Companies Used to Place Life Insurance & Annuities

Base: All Respondents (N=1407)



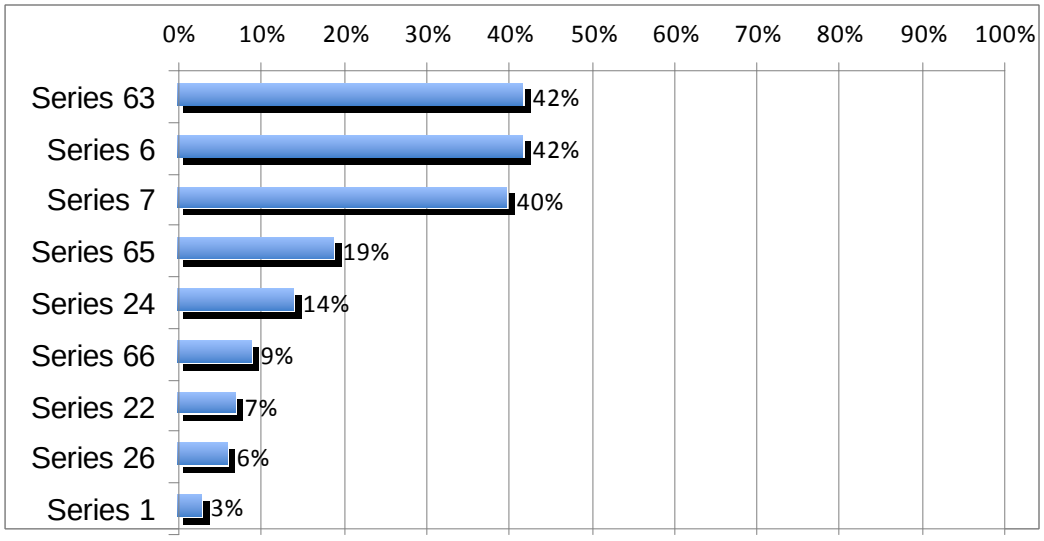
Number of Different Mutual Fund Companies Used to Place Client Assets
Base: All Respondents (N=1407)



The Top Securities Licenses Held

We have also been able to capture how many FSP Members have their Series 7 license: some 40%. This correlates closely with those holding their Series 63 (42%), where in some states, those holding a Series 7 must also hold the Series 63 or Series 66 (9%). These three licenses are the top three Securities Licenses held by FSP Members.

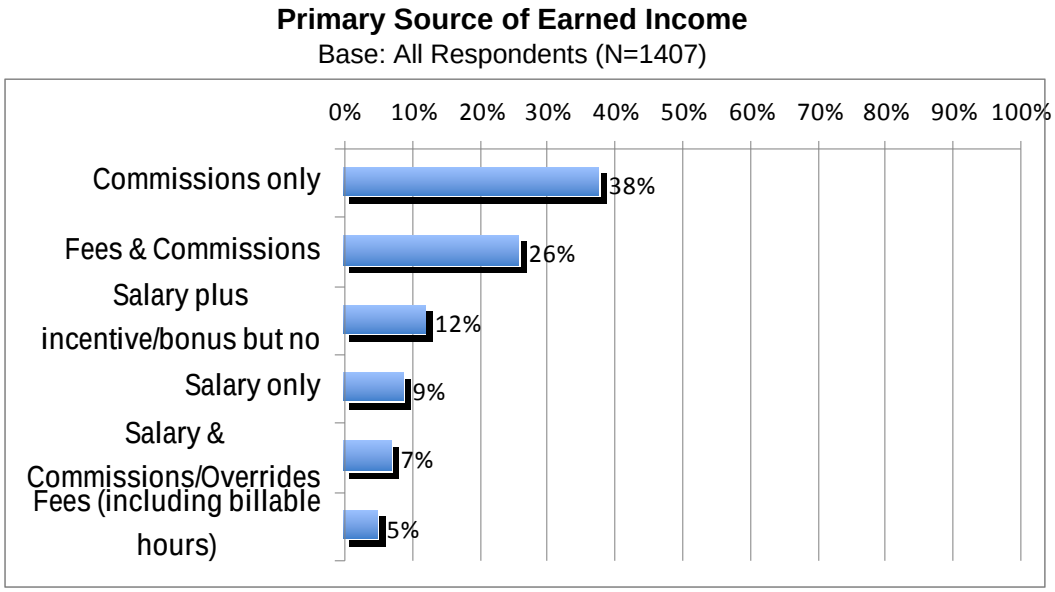
Securities Licenses Held
Base: All Respondents (N=1407)



Primary Sources of Income

The primary income sources for FSP Members mirrors that of the prior survey, with a slight decrease in the Commissions Only category (41% in 2006 compared to 38% in

2011), and a slight increase in the Fees & Commissions category (23% in 2006 compared to 26% in 2011). This may indicate a trend, but the data is still within an acceptable margin of error. Salary base decrease from 31% in 2006 to 28% this in 2011.



Predominant Member Credentials

The Top 5 Member Credential categories were CLU, ChFC, CFP, Masters Degree, and then the JD and/or CPA Category (which grew from only 9% in 2006 to 11% in 2011).

Top 5 FSP Members Credentials

CLU	81%
ChFC	61%
CFP	14%
Masters Degree	17%
LD and/or CPA	11%

For additional information on the 2011 FSP Member Profile, or to ask questions, please contact Tony Smith, Managing director, Marketing at (800) 927-2427, extension 2533, or via email at tsmith@financialpro.org.