

CFP BOARD

The 2025 Financial Planning Longitudinal Study: Insights On Client Outcomes

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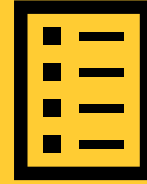
Learning Objectives



1. Identify **key findings** from FPLS related to client financial wellness.
2. Analyze how financial planning behaviors and strategies **contribute to improved client outcomes.**
3. Evaluate how insights can be **applied within the financial planning process.**



Financial Planning Longitudinal Study



Uniquely asks about
financial planning



Real people, with reliable
data ('guaranteed' non-bot
respondents)

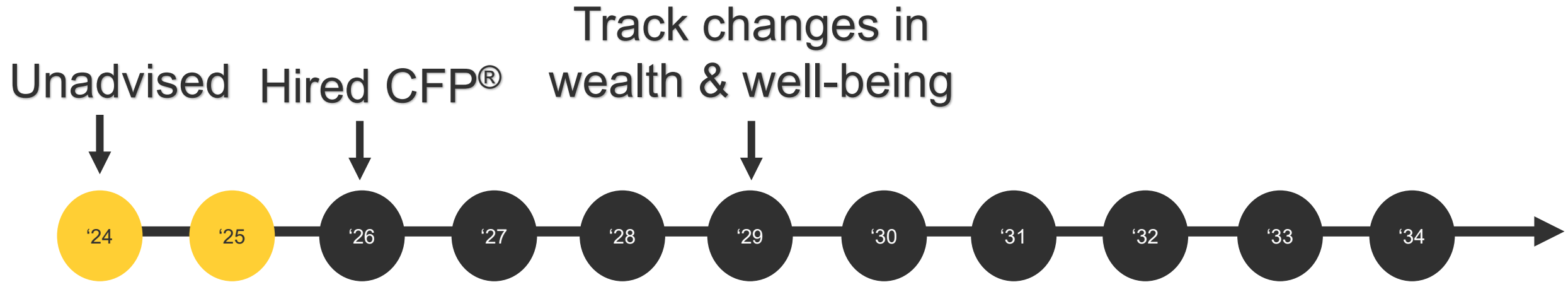


Asking over time (annually)

Data from the **SAME PEOPLE** over time



The Impact of Financial Planning & the Planner



FPLS 2024

US households: Age 25-65


Minimum household income: \$50k

Minimum investable assets: \$30k

Minimum education: High school graduate or equivalent

Financial decision-maker (or shared)

Currently employed or recently retired (within the last year)

 Survey data collected online July 2024
(N = 4,027)

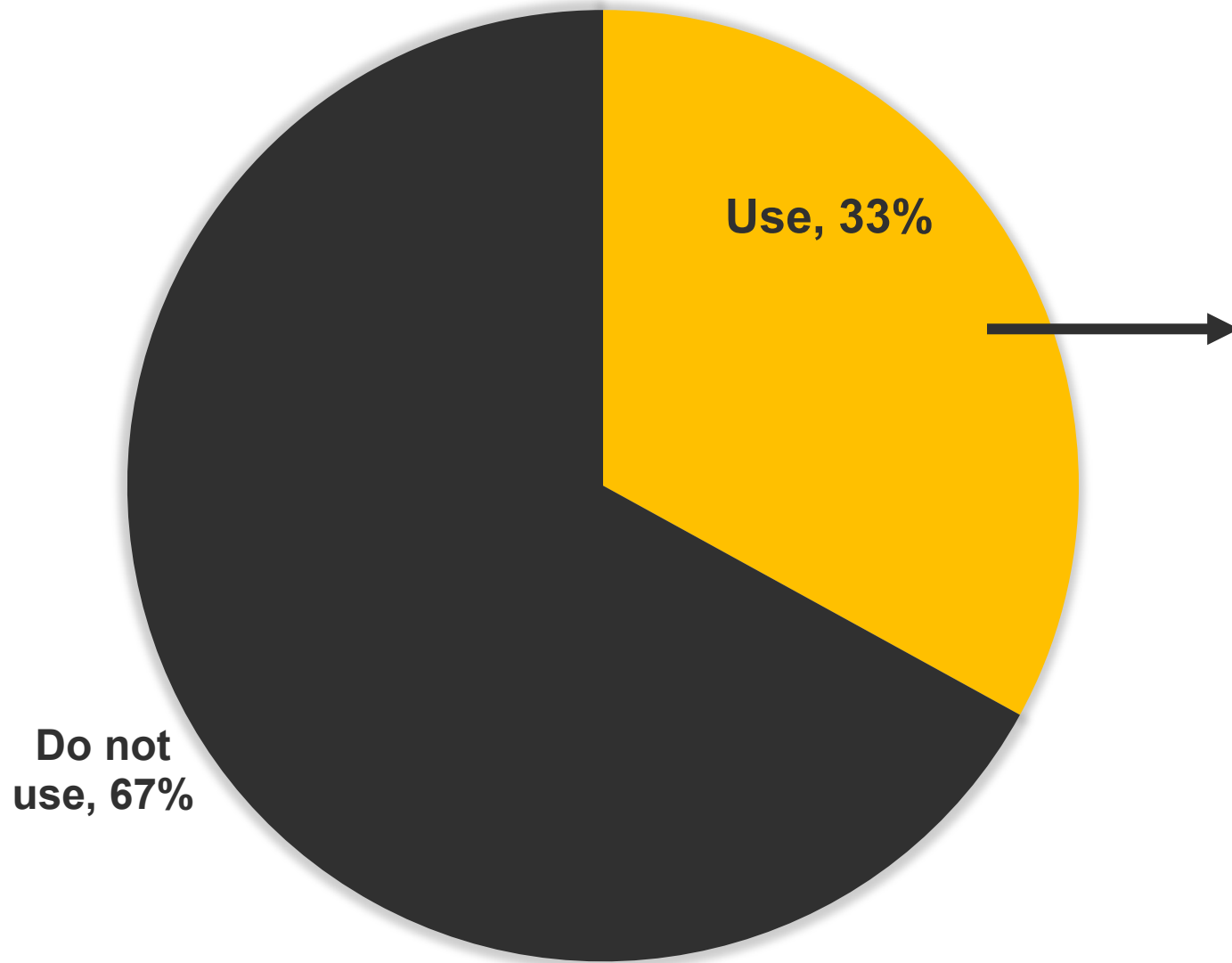
FPLS 2025

3,357 W1 participants (83%) were retained for W2

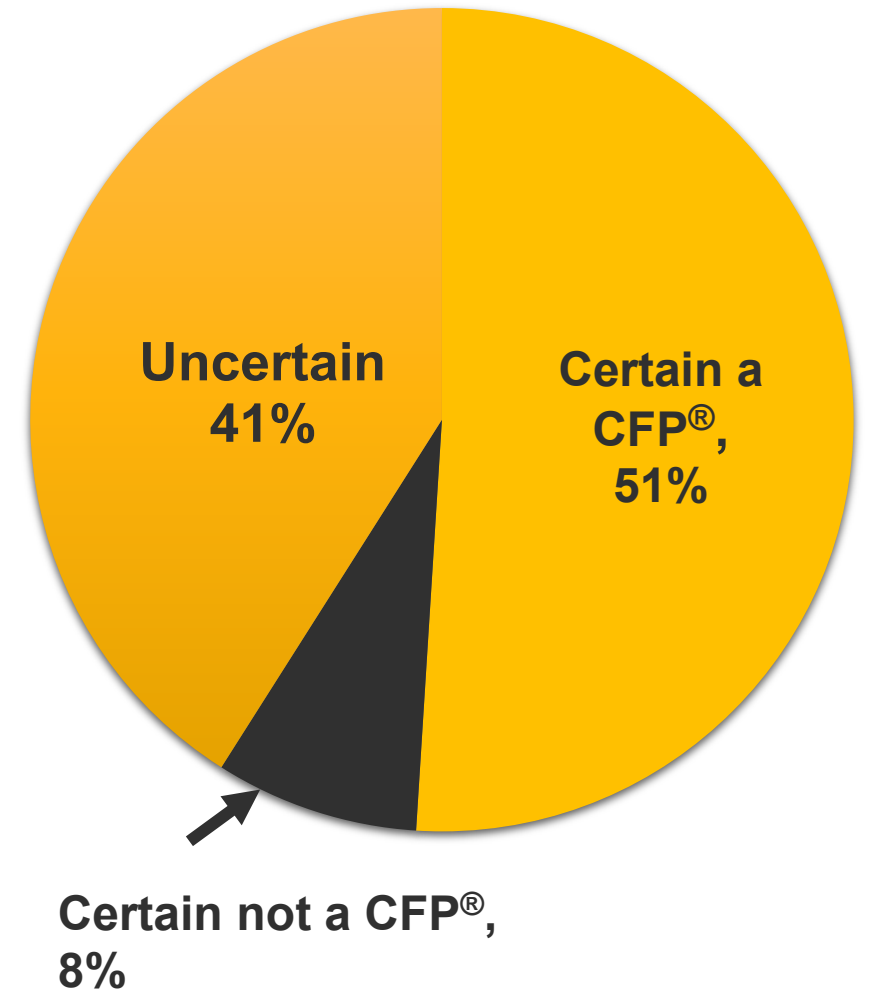
1,210 additional participants recruited

 Survey data collected online May – June 2025
(N = 4,567)

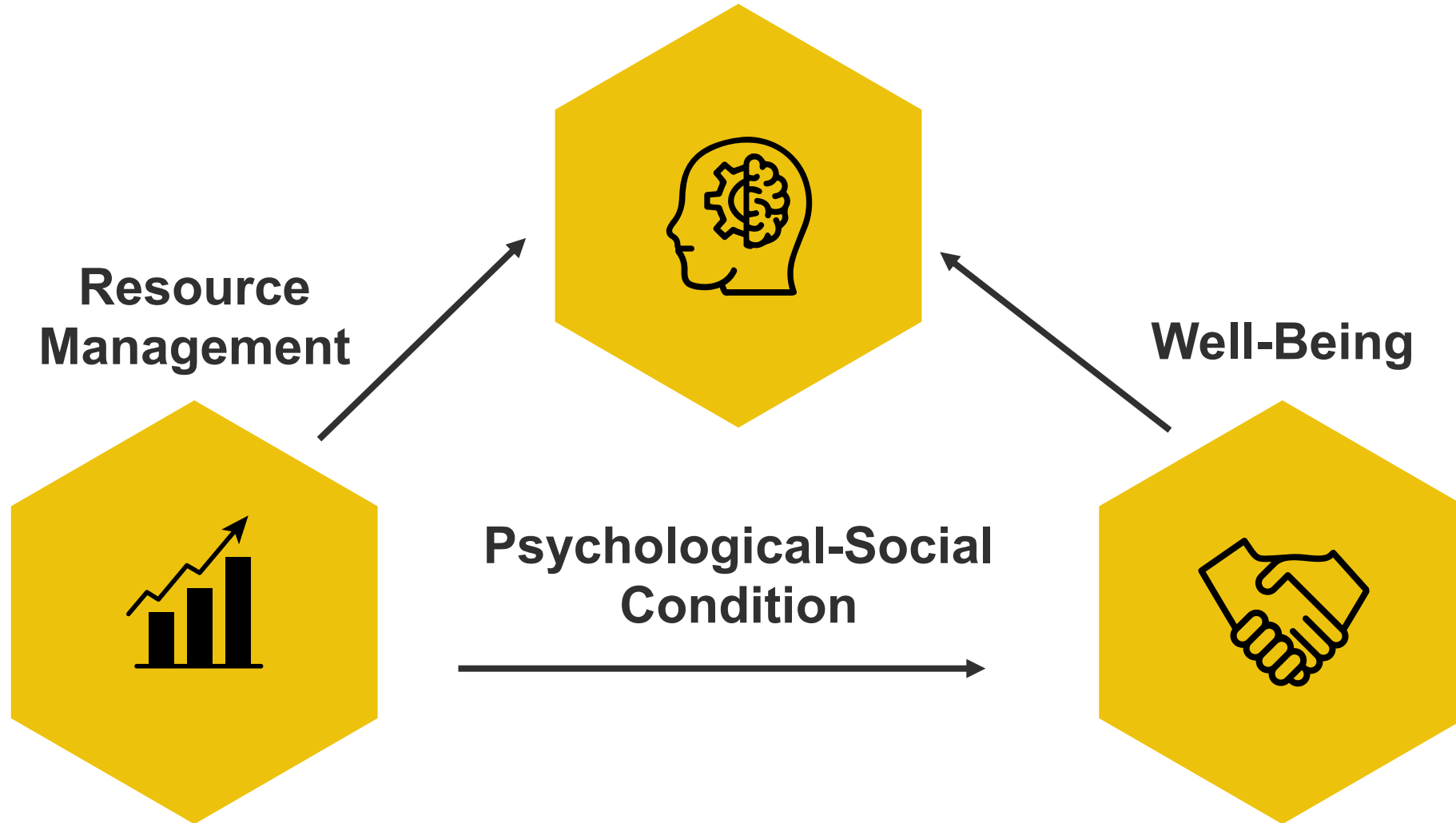
Use a Financial Professional



CFP® Professional



Financial Wellness

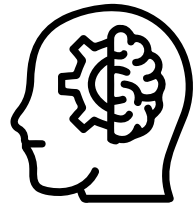


Key Finding #1:

Hiring a professional
improves wellness



Resource management

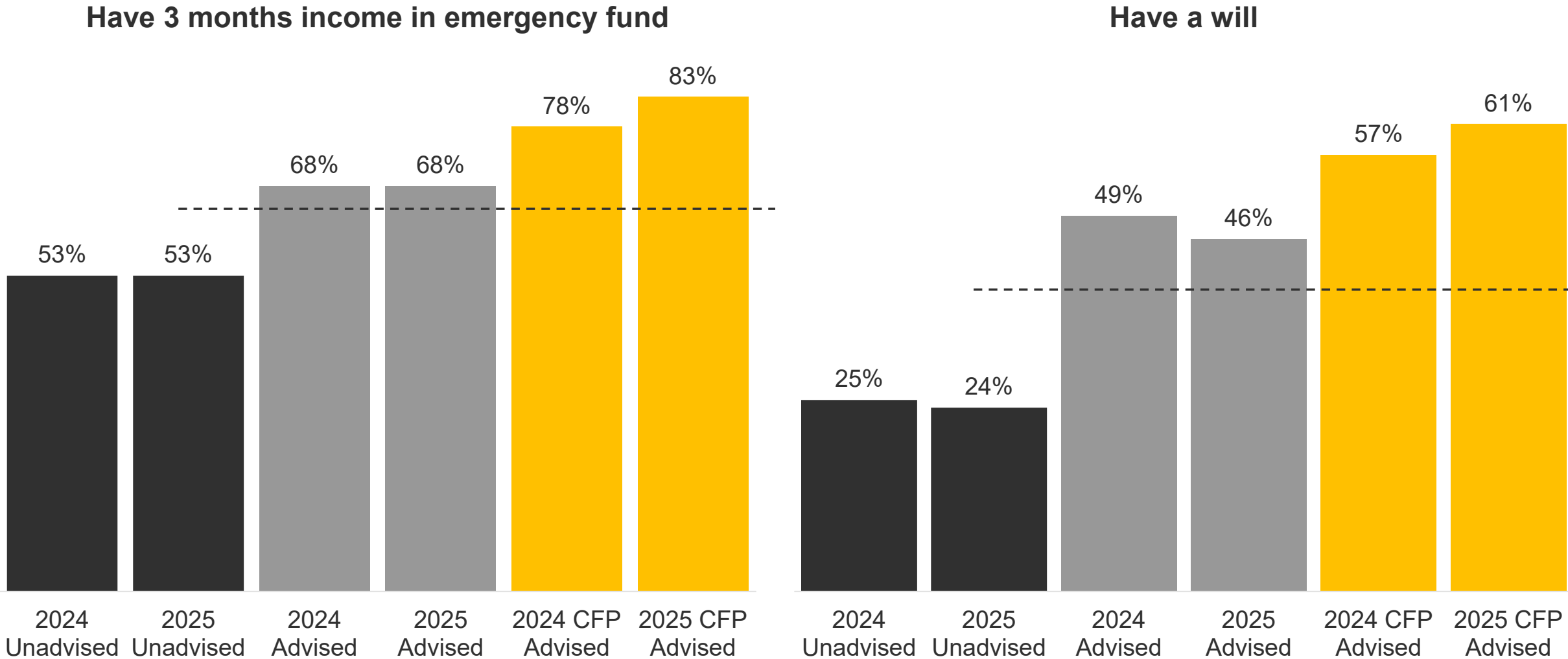


Psychological-social

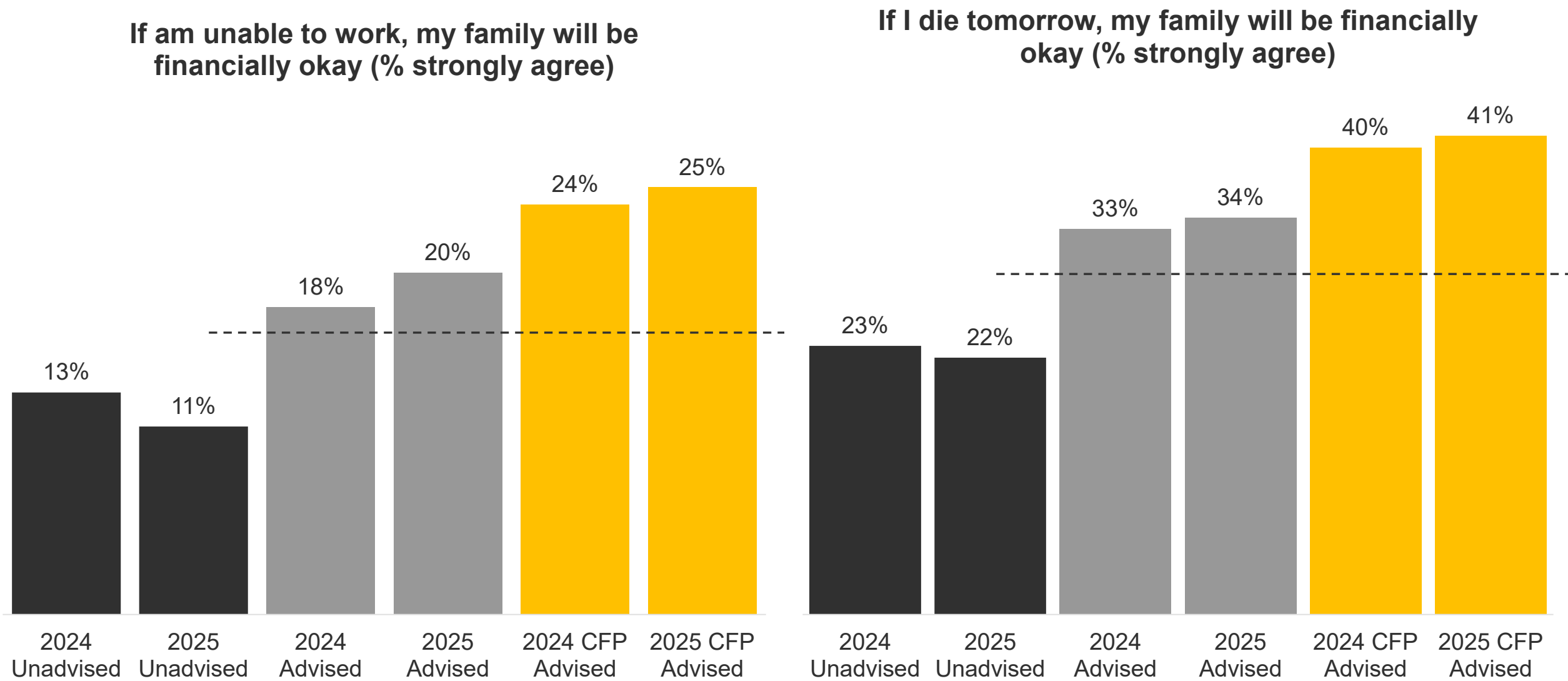


Well-being

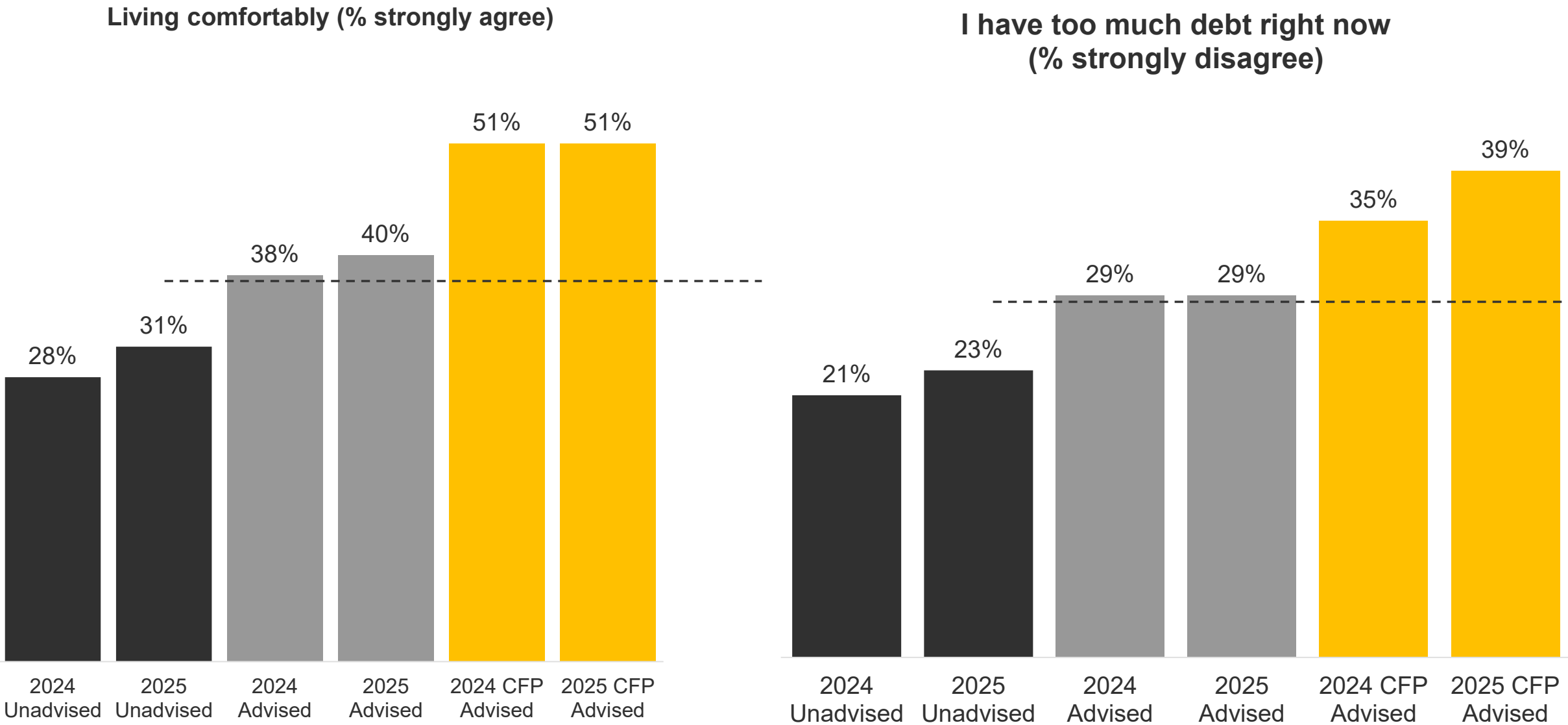
CFP® Advised Clients are Objectively Better Off



CFP® Advised Clients are More Prepared

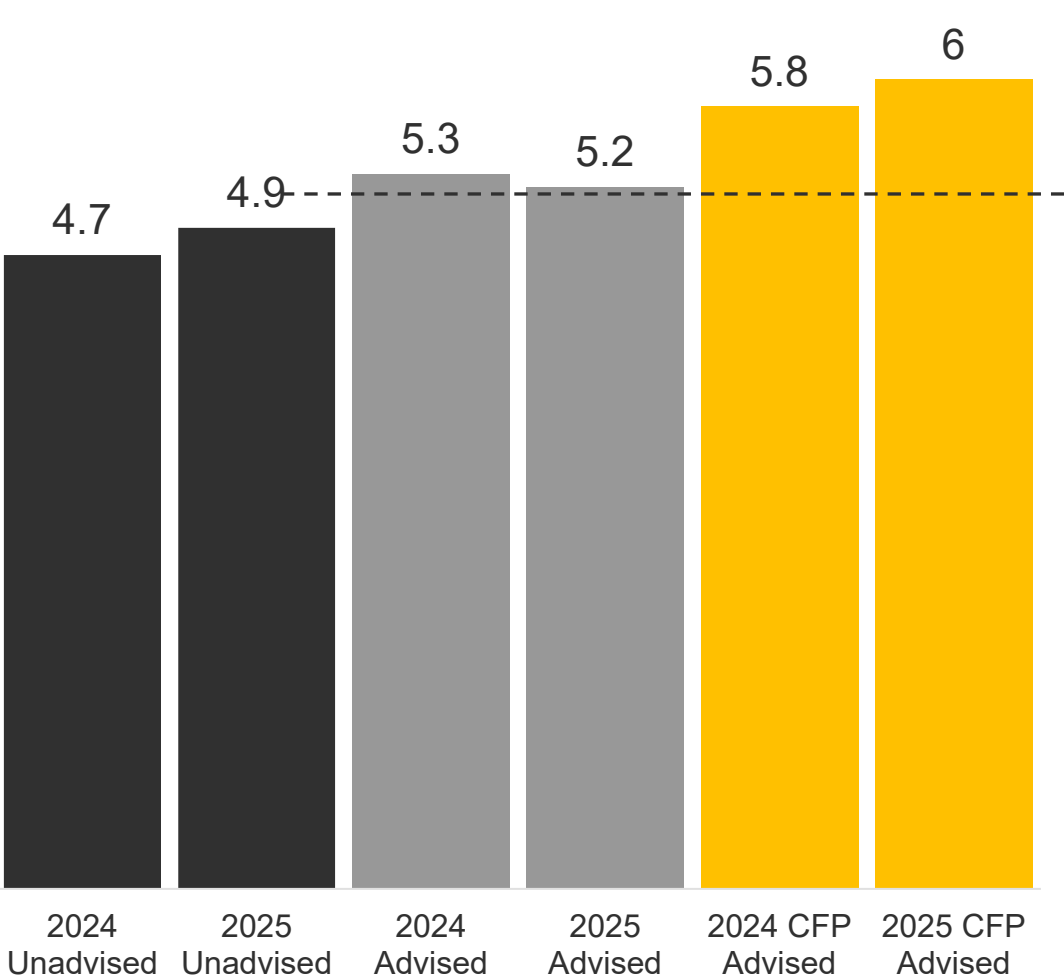


CFP® Advised Clients Feel Better Off

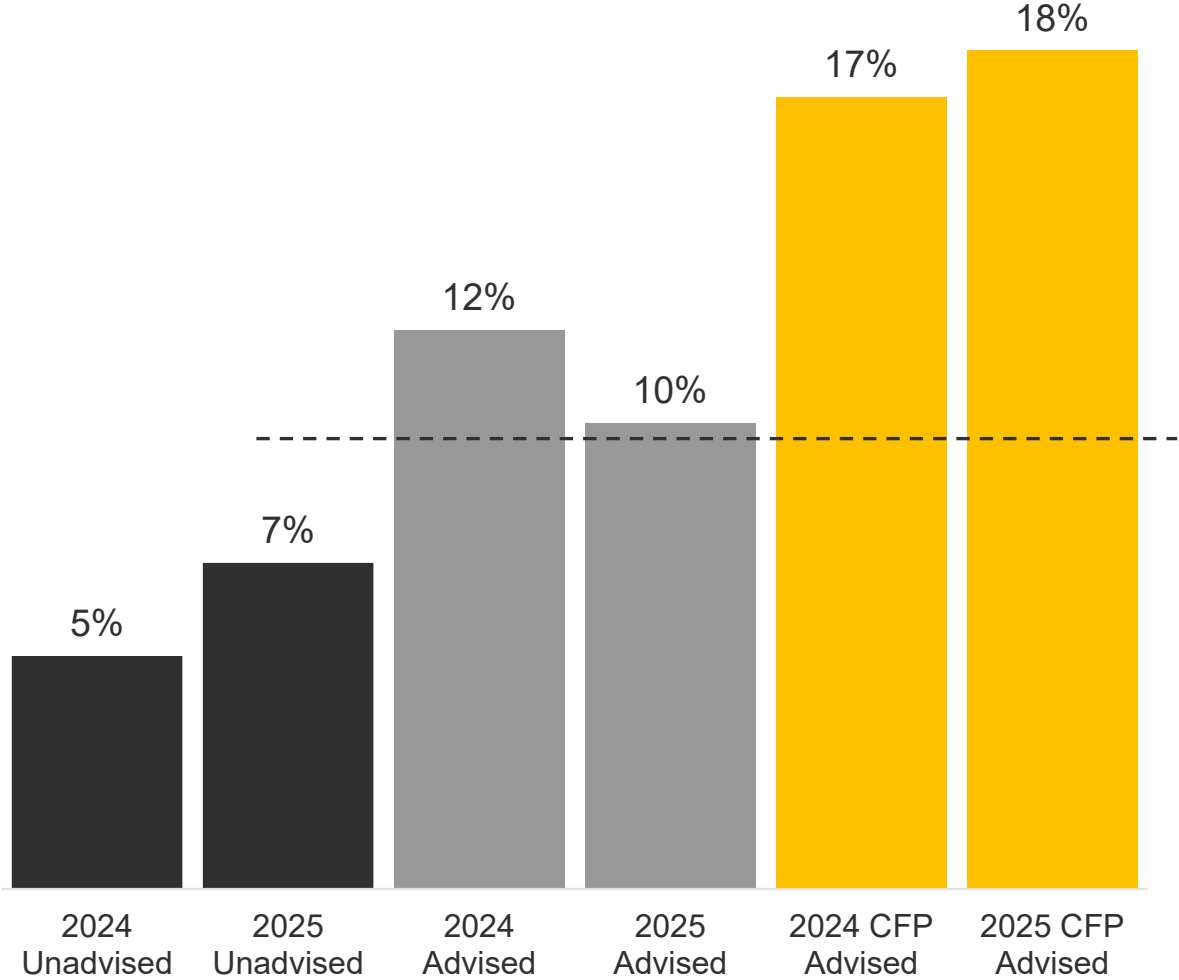


CFP® Advised Clients are Happier

Positive Feelings about Finances (/7)



Satisfied with Financial Life (% completely)





Resource Management

Have will

Update beneficiaries

Have emergency fund

No unexpected taxes

Disability coverage

Life coverage

Retirement on track

Psychological-Social Condition

Peer comparison

Little conflict with family

Low anxiety

Low worry

Good physical health

Good social health

Financial Well-Being

Positive feelings

Satisfied

Managing well

Not overextended

Use money for joy and happiness



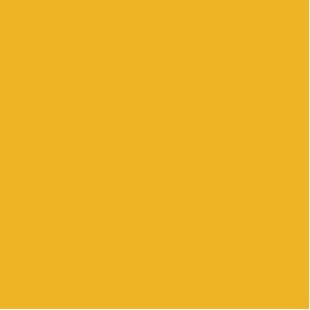


Want to track your clients using the Financial Wellness Assessment?

Ideally, your planning software or CRM is capturing elements of wellness.

If not, sprinkle questions along the way.

Then, recommend the assessment, if interested.



**Why are more people not
using financial professional?!**

Unadvised participants tend to be:



Younger



Single



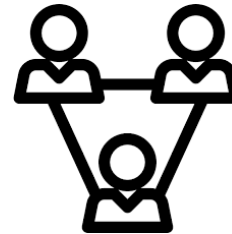
Lower
financial
literacy



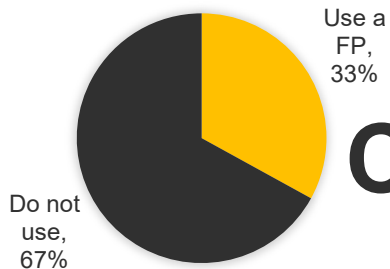
Risk averse



Lower
income/assets

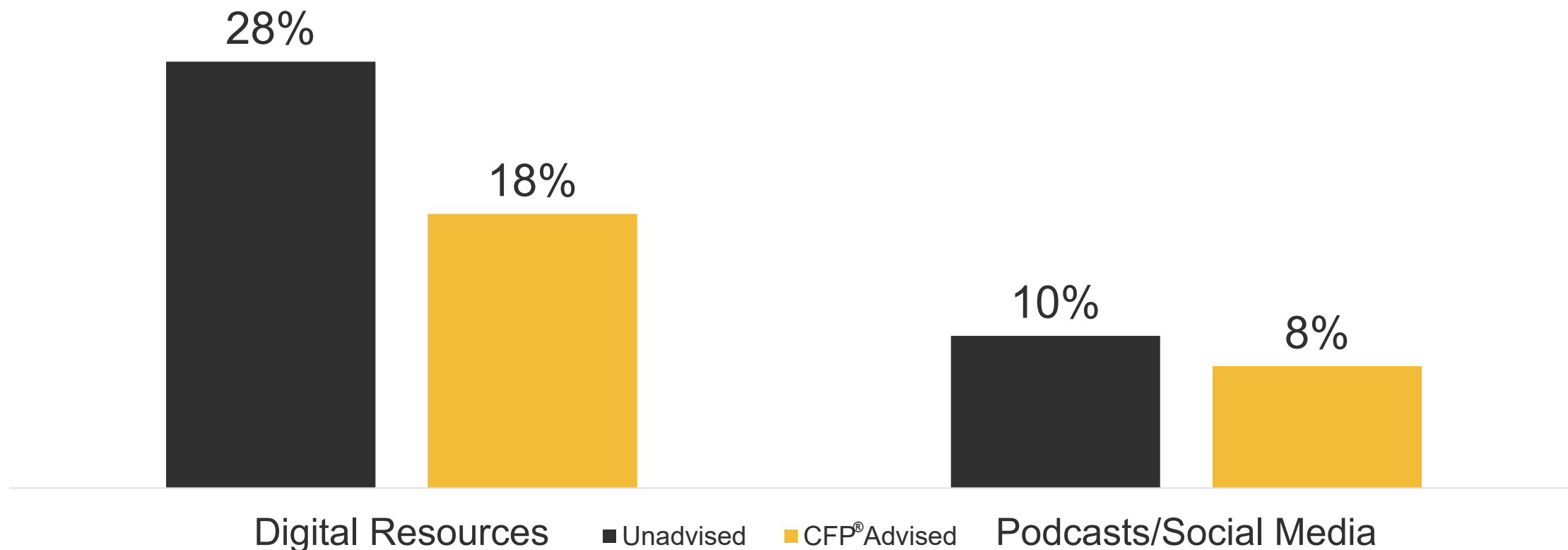


Less socially active



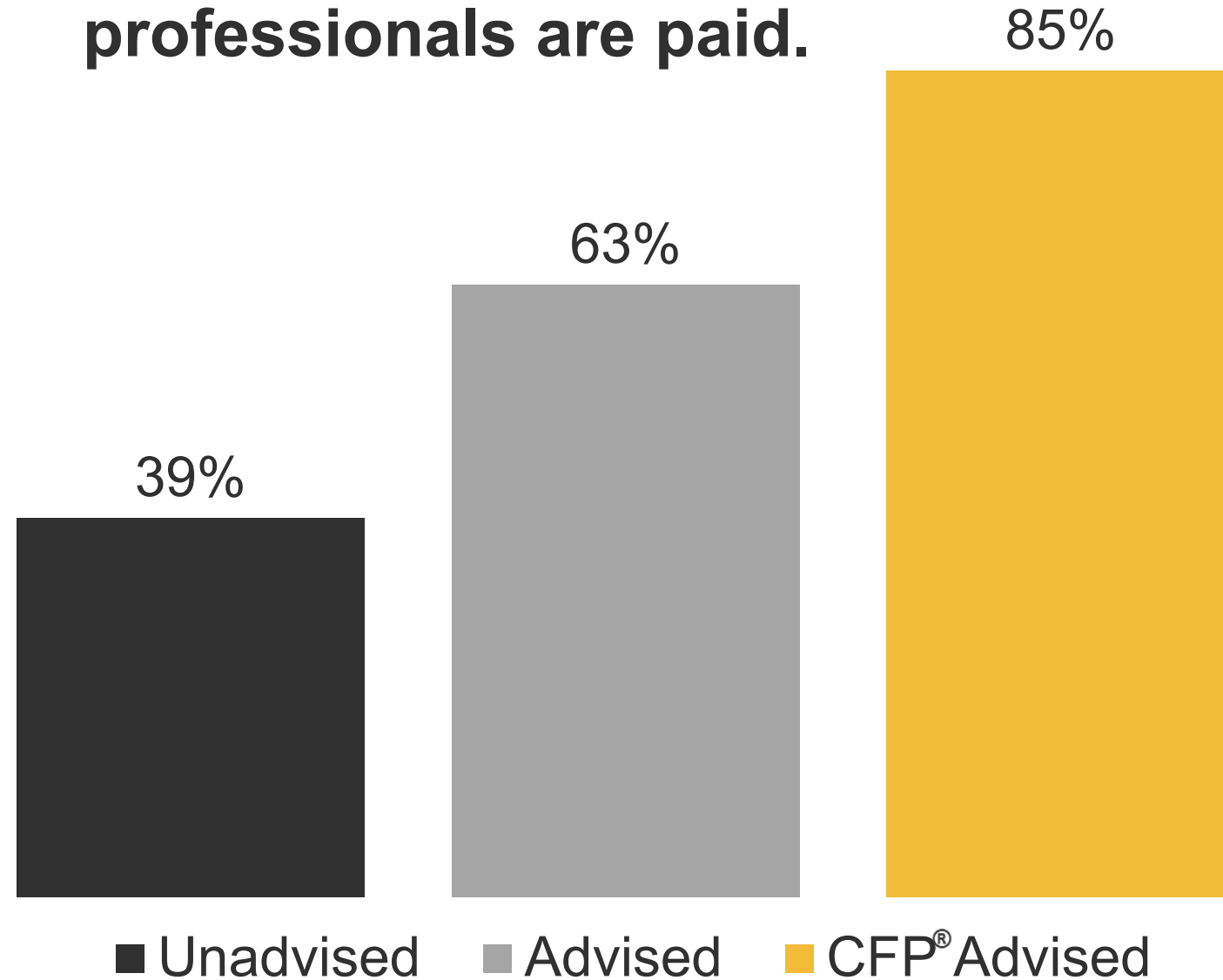
Capturing More of the Unadvised Market

Go where the unadvised are going to get information



**Increase Price
Transparency!**

**I am familiar with how financial
professionals are paid.**



Note: % very, extremely familiar

Emphasize what clients want



Recommended by family/friend 54%



Clear pricing 52%



Strong designations/ education 35%



Specialized 33%



Recommended by professional 29%



Good location 24%

Note: % reporting “very important”



Key Finding #2:

Clients working with CFP[®] professionals trust their advisor and recommend them to others

Net Promoter Score



CFP® Advised +40

Other Professionals +22

NPS = (% promoters - % detractors), Scale ranges -100 to +100

Specialty Area & Similarity are Important

“The specialty area of an advisor is very important to me”

✓ True for 46% of Promoters v. 24% of Detractors

“It is important that an advisor shares my [...background]”

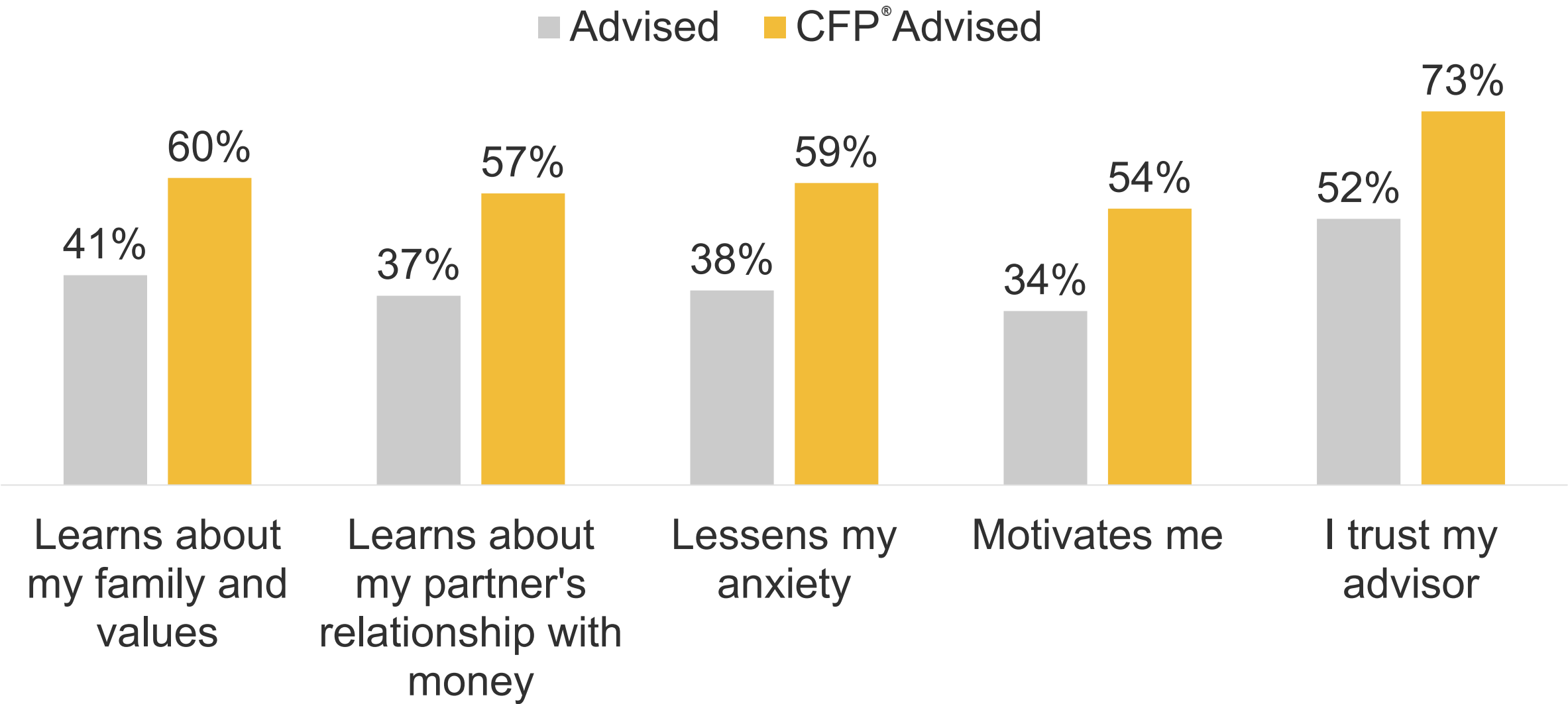
✓ True for 19% of Promoters v. 6% of Detractors



Key Finding #3:

Clients working with CFP[®] professionals say their professional does more

CFP® Professionals Are More Comprehensive



Note: % strongly agree

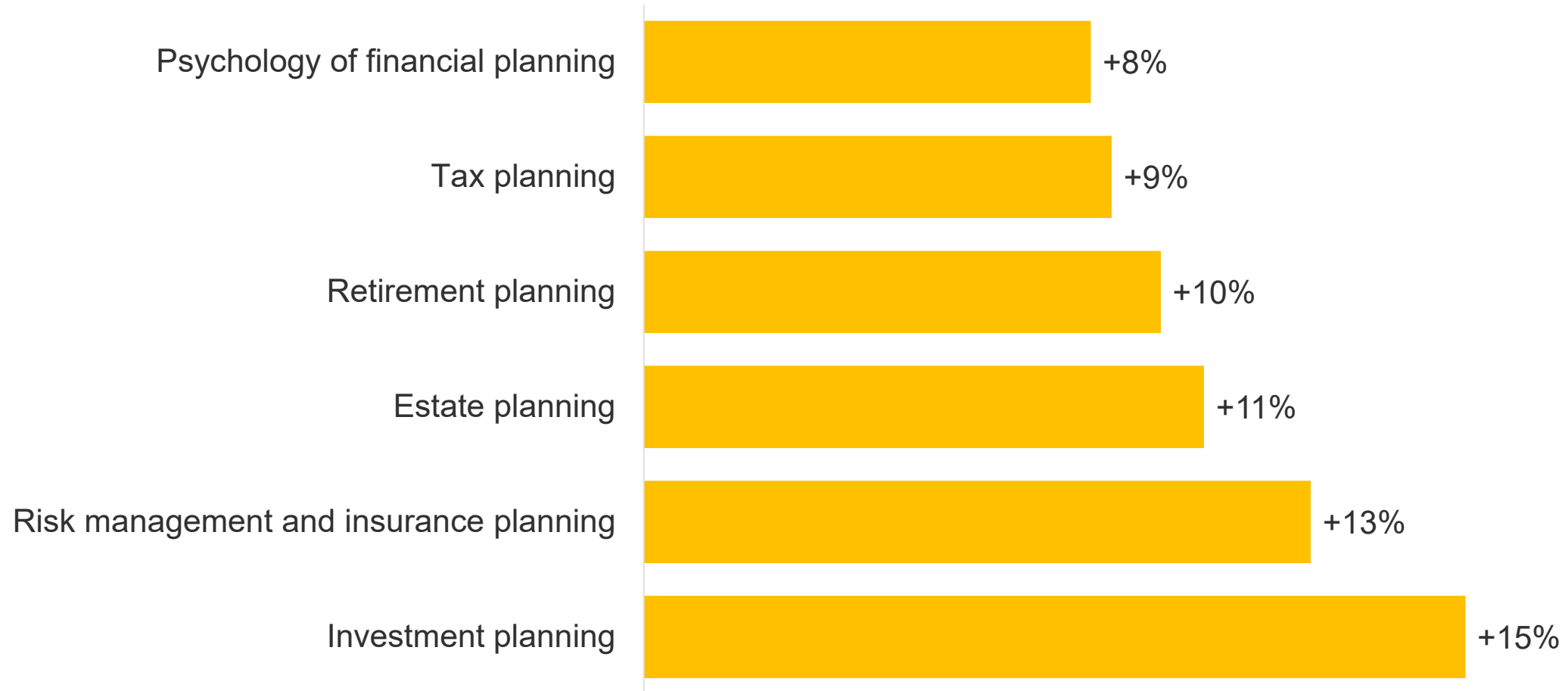


Key Finding #4:

Clients working with CFP® professionals have more detailed financial plans that cover more stages of their life

CFP® professionals provide more detail

Percentage points higher of saying “very detailed”





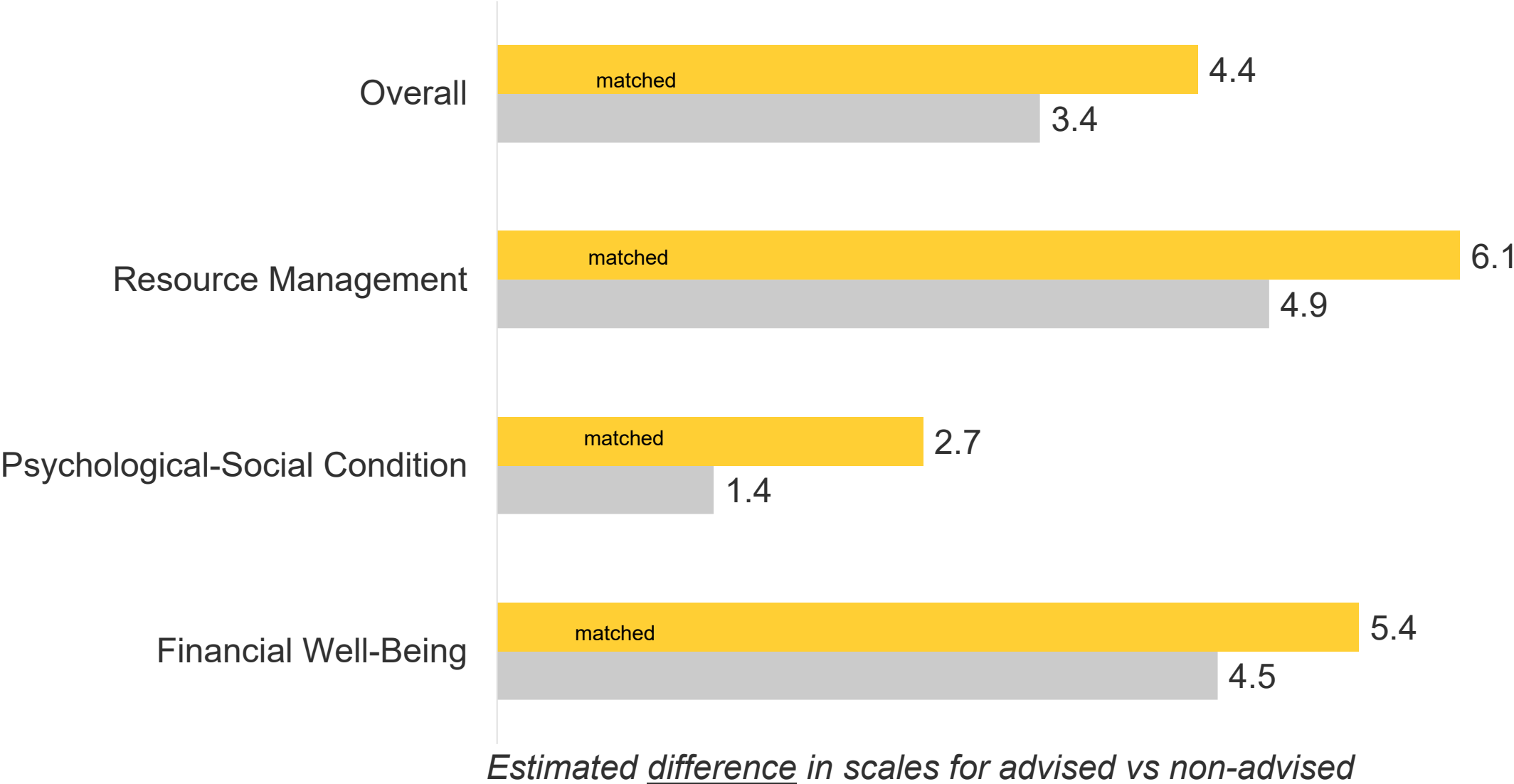
FPLS25

Selection Issues

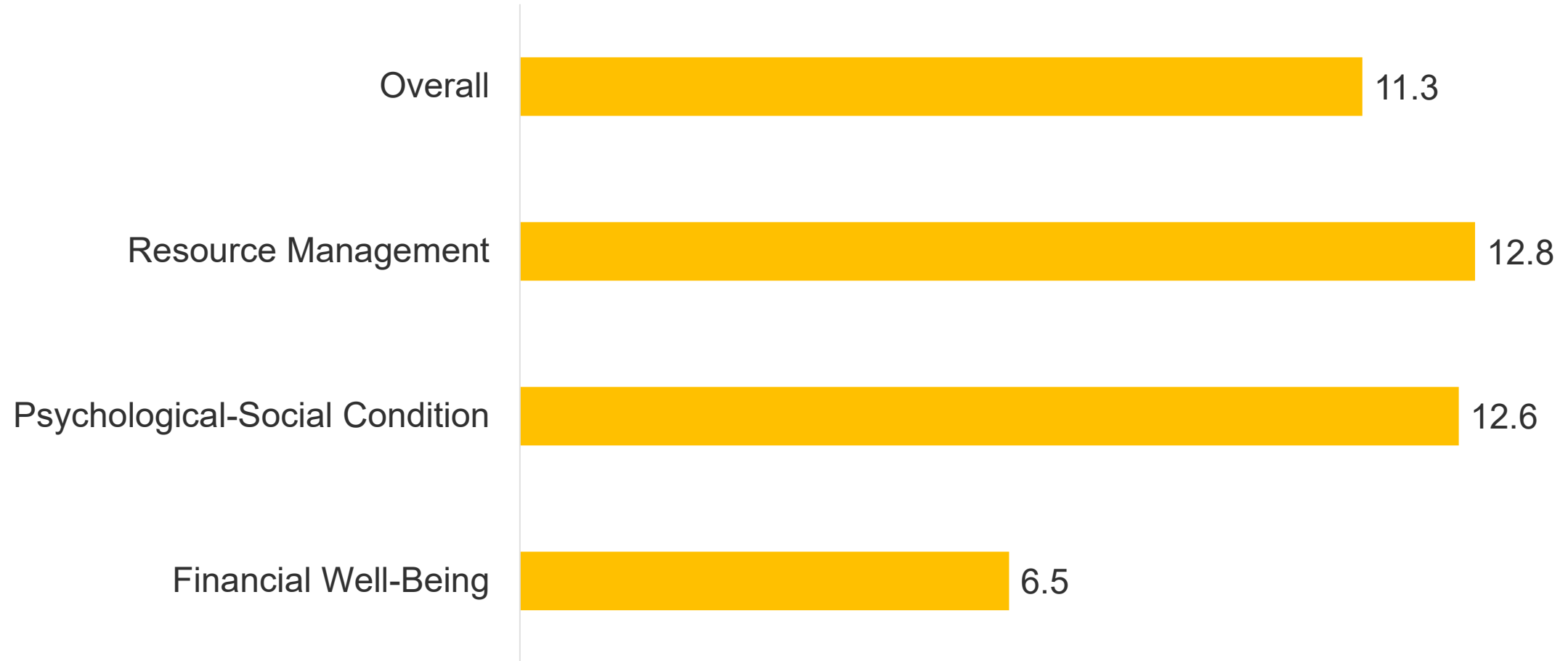
That's great... but aren't households who are better off more likely to work with an advisor in the first place?

Differences are Larger after Matching Advised to Non-Advised

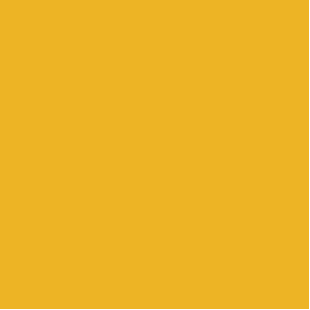
(by State, Age, Assets, Income, etc.)



Even larger based on predicted advisor use based on state tax and fiduciary laws



Estimated difference in scales for advised vs non-advised



Other lessons
we learned
from the data



Positive Psychology Works

Are you **better off** than your peers financially?

- ✓ Use money to create joy and happiness
- ✓ Positive feelings about financial situation
- ✓ Feel like they are managing better

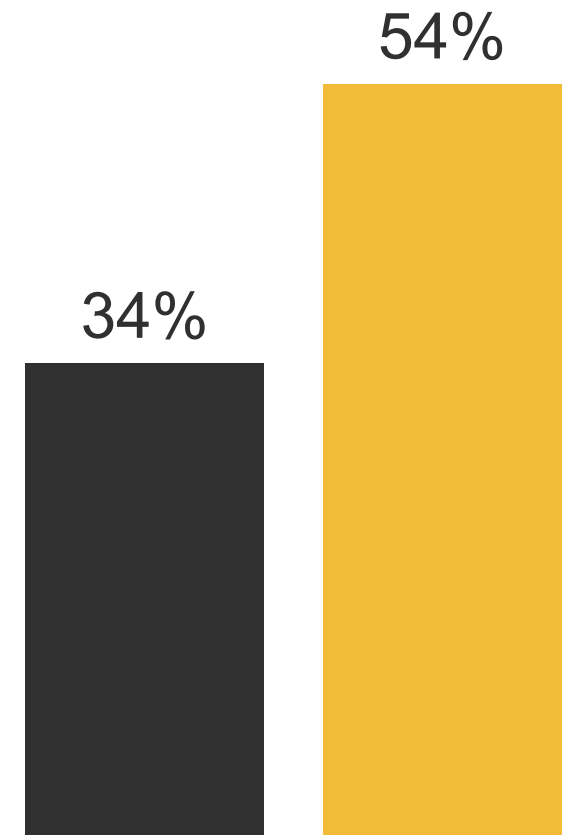


My advisors motivates me to achieve my goals.

Everything else was the same:

- ✓ Age
- ✓ Income & assets
- ✓ Financial literacy

■ Advised ■ CFP® Advised



Bottom Line?

It's a story of:

Trust

Confidence

Impact



CFP® professional-advised households are **more likely** than others to **trust and recommend** their planner.



CFP® professional-advised households have **detailed** financial plans that cover more stages of life.

CFP® professional-advised Americans say their planner makes an effort to learn about their:



Family and values



Spouse's relationship with finances

THANK YOU

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