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2025 COMPENSATION STUDY

Americans increasingly view their careers as more than just a paycheck.

A job can offer a sense of purpose, provide opportunities for career and personal growth, and deliver a healthy work-life balance. All of this can be just as important as compensation when considering a future career, as well as whether to stay in a career.

Sense of purpose

Work-life balance

Career flexibility

Generous benefits

Positively impact the lives of their clients

Rewarding compensation

Opportunities for career and personal growth

Choosing between professional ambitions and personal life goals can be a daunting task. Financial planning stands out as a career that offers Americans the chance to positively impact the lives of their clients without compromising on rewarding compensation, generous benefits and career flexibility. This balance is ultimately what makes financial planning a rare career that leads financial planners, and particularly CERTIFIED FINANCIAL PLANNER® professionals, to report high levels of job satisfaction.

All financial planners guide their clients through financial opportunities and challenges. CFP® professionals prioritize ethical and competent financial planning for millions of American households. CFP® professionals go above and beyond by getting to know their clients and tailoring their financial plans to fit both financial aspirations and personal goals. Clients can rely on CFP® professionals, through a combination of personal touch and financial experience, to be experts and trusted advisors who put their clients' best interest first.

CFP Board seeks to better understand the opportunities and rewards that make financial planning a well-rounded and fulfilling career choice that benefits clients, workers and employers. The research team at CFP Board collaborated with research firm Industry Insights to compile compensation data from CFP® professionals and financial planners who do not hold CFP® certification across the U.S. From mid-April to mid-June 2025, Industry Insights collected compensation data from 1,489 financial planners. The data, which serve as the basis of this report, are subject to a margin of error of +/- 2.6% at a 95% confidence level.

CFP® Professionals Enjoy Robust Compensation and High Levels of Job Satisfaction

$185,000 median
2024 total compensation for financial planners

CFP® professionals earn **13% more** than other financial planners

Financial planners are likely to **earn more money** if they have more experience or supervise staff

Most financial planners have access to generous benefits and flexible work arrangements

Defined contribution retirement benefits	**96%**
Health insurance	**90%**
Dental insurance	**85%**
Disability insurance	**83%**
Vision insurance	**79%**
Hybrid work	**57%**

84% of financial planners are highly fulfilled with their career. Career satisfaction is high with:

Stability

Work-life balance

Advancement opportunities

Financial planning is a purposeful and financially rewarding career. Individuals who earn CERTIFIED FINANCIAL PLANNER® certification demonstrate a high level of competency, commitment and integrity. CFP® professionals have completed rigorous coursework, passed a comprehensive exam and accrued significant real-world experience. In addition, they commit to CFP Board to put their clients' interests first.

Set apart as trusted, credible advisors, CFP® professionals earn 13% more than financial planners who do not have CFP® certification — even after accounting for other factors such as years of experience, company size and job role. CFP® certification provides the foundational tools that lead to a tangible, competitive edge for CFP® professionals throughout their careers. The higher earnings potential that CFP® professionals enjoy reflects the trust placed on them by their employers and clients alike.

$185,000 median

2024 total compensation for financial planners

CFP® professionals earn

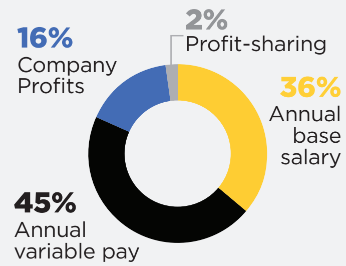
13% more

than other financial planners after controlling for the following:

- Experience
- Education
- Current role
- Service provided
- Company size
- Type of company
- Whether they have assets under management
- Whether they supervise employees
- Geographic region

The average components of financial planners'

annual compensation



Financial planner compensation can vary greatly and tends to grow during their career as planners gain greater experience, further develop their skills and take on supervisory roles. Further, compensation also varies by business channel with wirehouses and independent broker-dealers tending to see higher levels of compensation.

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Financial Planner Compensation Rises with Experience
(Median 2024 total compensation)

Years of Financial Planning Work Experience	Median 2024 Total Compensation
Less than 5 years	$107,500
5 to 10 years	$148,730
11 to 20 years	$239,000
More than 20 years	$359,000

Financial Planners' Compensation Rises with Number of Staff Supervised
(Median 2024 total compensation)

Number of Staff Supervised	Median 2024 Total Compensation
None	$140,000
1 to 4	$225,000
5 or more	$400,500

Compensation Varies by Business Channel
(Median 2024 total compensation)

Business Channel	Median 2024 Total Compensation
Registered Investment Adviser (RIA)	$160,000
Bank	$189,400
Hybrid RIA	$207,500
Wirehouse/Brokerage	$220,000
Independent Broker-Dealers	$222,500

Financial planners' compensation goes beyond cash salaries and bonuses. Valuable employee benefits — including health, dental, life and disability insurance, and professional development opportunities — can add up to thousands of dollars annually and make an invaluable impact on one's personal life.

Additionally, most financial planners have access to exceptional retirement and other deferred compensation plans that provide financial security and prosperity once they retire. For financial planners, many of these benefits are not just essential for a strong career, they also contribute positively to their personal well-being and mental health. For employers, they help attract and retain top talent.

CFP® Professionals Receive Generous Benefits

(Percentage of Financial Planners Employed by a Company)

- **93%** Professional Certification/ Designation Dues
- **90%** Health Insurance
- **87%** Professional Association Dues
- **85%** Dental Insurance
- **83%** Disability Insurance
- **79%** Education Reimbursement
- **79%** Vision Insurance
- **83%** Life Insurance
- **70%** Prescription Coverage
- **67%** Professional Liability Insurance
- **57%** Hybrid Work Policy
- **56%** Mileage Reimbursement
- **58%** Employee Assistance or Wellness Program

CFP® Professionals Have Access to Retirement and Other Deferred Compensation Plans

(Percentage of Financial Planners Employed by a Company)

- **96%** Defined Contribution Plans (e.g., 401(k))
- **40%** Profit-Sharing
- **16%** Stock Options
- **9%** Employee Stock Option Plan (ESOP)
- **7%** Pension

Paid leave is a critical component of a comprehensive compensation package. It enables prioritizing work-life balance that simultaneously promotes personal health and wellness, while increasing job satisfaction. This fosters a healthy and positive work environment where employees can prioritize their well-being. For employers, a strong paid leave policy can result in a happier workforce that is better equipped to be productive.

Financial planners report working a 40-hour week without compromising their personal lives. With a median of 20 days of paid leave and 10 paid holidays per year, financial planners express a strong appreciation for work-life balance. These values allow them to be their best selves both in and out of the office.

Paid leave is not just for mental health; parental and family leave are essential for employees to care for dependents and loved ones. When home life can be prioritized, all aspects of one's life are improved.

Employed Financial Planners Report

10 Median paid holidays per year

20 Median PTO days per year

26% Unlimted PTO

83% Maternity leave

81% Paternity leave

81% Adoption leave

77% Family medical leave

Financial planning not only helps CFP® professionals achieve their clients' financial goals, but they also say it is a personally rewarding career.

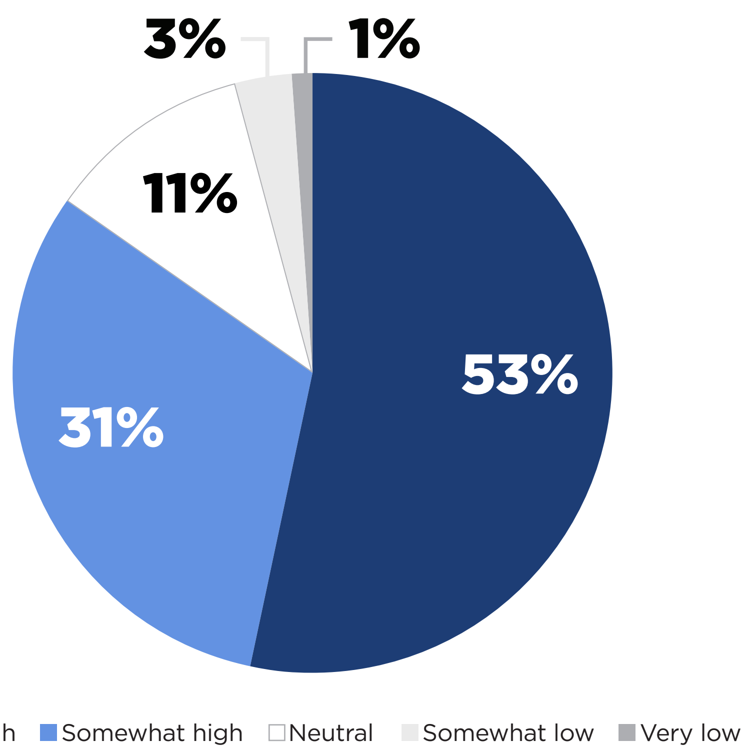
Most CFP® professionals are happy with their careers.

Beyond personal fulfillment with their professional roles, CFP® professionals value the overall quality of life that a career in financial planning can provide. CFP® professionals express a great deal of satisfaction with the sense of stability, a healthy work-life balance, pathways for career advancement, professional development opportunities and competitive compensation.

Access to opportunities and benefits like these reflects the high level of trust and responsibility that clients and employers place on CFP® professionals. Strong satisfaction with these important aspects reveals a career that is mutually rewarding for the financial professional and the client. When financial professionals are happy with their career choice day in and day out, clients are better served.

84% of CFP® Professionals Experience Personal Fulfillment with Their Careers

(Percentage Distribution)

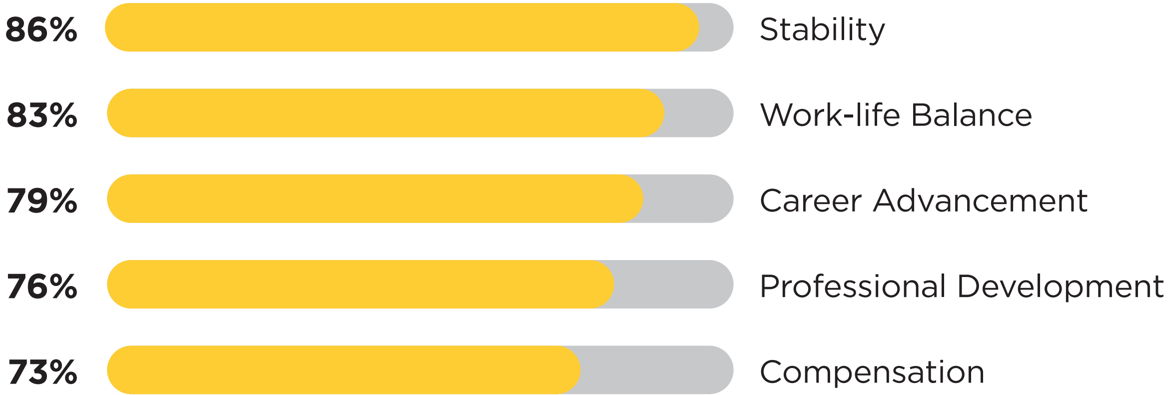


Note: Figure may not add to 100% due to rounding.

CFP® professionals are motivated to help clients achieve their financial goals. Oftentimes, work is primarily rewarded through personal fulfillment. A career in financial planning offers personal fulfillment and much more. The opportunity to succeed in a purpose-driven career and be highly satisfied with many of its non-financial aspects is priceless.

CFP® Professionals Are Satisfied with Their Career Stability, Work-Life Balance, Career Advancement Pathways, Professional Development Opportunities and Compensation

(Percentage of respondents rating their satisfaction with either a "4" or "5" on a 5-point scale)



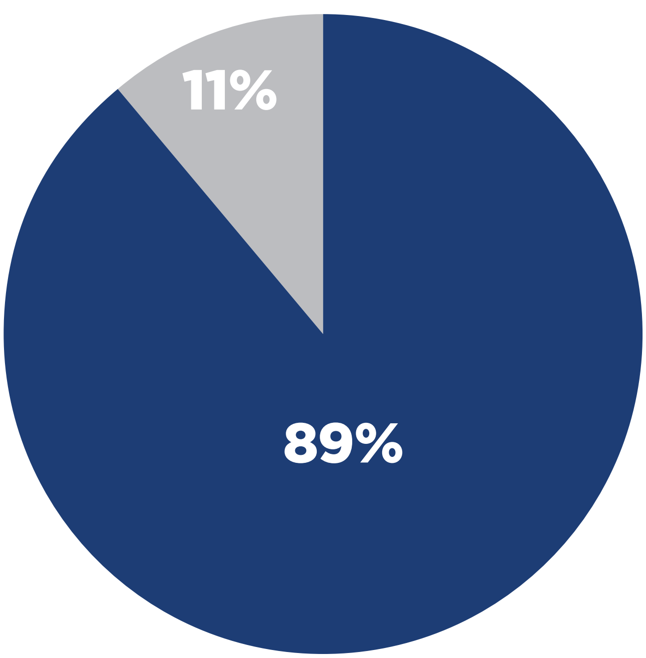
There are many reasons to join and remain in the financial planning profession. CFP® professionals are satisfied with their work because of the benefits, opportunities and competitive compensation they enjoy. In turn, companies that retain CFP® professionals benefit from highly qualified, passionate employees.

Job satisfaction plays a major role in the strong retention rates of CFP® professionals. Most CFP® professionals plan to remain both in the profession and at their current companies, suggesting a positive outlook toward their work and career trajectory. Those intending to stay at their current companies often have a growth mindset, with nearly three-quarters planning to grow their client base or responsibilities.

Financial professionals are motivated by the opportunity to build long-term relationships with clients and positively impact their financial well-being. Even among those considering a move to a new firm, nearly two-thirds intend to remain in the financial planning field, underscoring the profession's appealing qualities that help attract and retain top talent.

9 in 10 CFP® Professionals Plan to Stay with Their Current Employer Over the Next 2 Years

(Percentage Distribution)

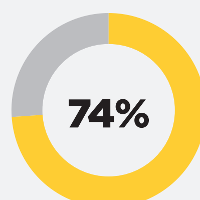


Plan to **stay** with current company

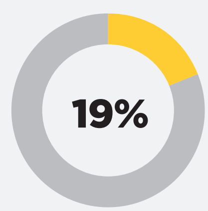
Plan to **leave** with current company

Note: Figure may not add to 100% due to rounding.

Of those planning to stay with their current companies

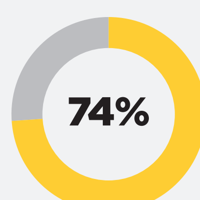


plan to stay in the same role



aim to be promoted within their company's financial planning space

Of those who intend to leave their current companies



will stay in the financial planning profession or plan to operate independently

CFP® PROFESSIONALS' BUSINESSES

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CFP® professionals represent a diverse range of financial services firms, spanning a broad spectrum of sizes and business types. This variety enables the financial planning profession to offer a wide range of services tailored to meet clients' specific needs.

The most common services include wealth management/investment planning, comprehensive financial planning and retirement planning. While some services are more common than others, financial professionals can specialize in various areas. The variety of services allows CFP® professionals to tailor their advice to specific life stages, individual life goals and unique financial circumstances.

Whether at a small or large firm and no matter what service is being offered, CFP® professionals' central focus is on the client.

Half of Companies Have No More Than 20 Employees

<5 Employees	23%
5-20 Employees	28%
21-50 Employees	9%
51-100 Employees	4%
>100 Employees	35%

Nearly 3 in 5 Financial Planners Work for a Company

57% Work for a company

38% are self-employed, business owners or equity partners of a company

5% are an executive of a company (not an owner)

Leading Services Provided by Financial Professionals

- **93%** Wealth Management/ Investment Planning
- **89%** Comprehensive Financial Planning
- **84%** Retirement Planning
- **63%** Estate and Tax Planning
- **51%** Risk Management/ Insurance Focus

Financial Professionals' Primary Business Focus

- **43%** Comprehensive Financial Planning
- **42%** Wealth Management/ Investment Planning
- **9%** Retirement Planning

CFP Board contracted Industry Insights to collect and compile compensation data from financial advisors across the U.S.

CFP Board emailed a link to an online questionnaire to CFP® professionals and financial planners who do not hold CFP® certification in April 2025. The firm received responses from 1,489 respondents by mid-June. Responses received after the deadline and questionnaires with incomplete information were not included. The data presented in this report have a margin of error of +/- 2.6% at a 95% confidence level.

The Industry Insights team reviewed the data manually and with a specially designed computer procedure. Strict confidentiality of survey responses was maintained throughout the project.

CFP Board is the professional body for personal financial planners in the U.S. CFP Board consists of two affiliated organizations focused on advancing the financial planning profession for the public's benefit. **CFP Board of Standards** sets and upholds standards for financial planning and administers the prestigious CERTIFIED FINANCIAL PLANNER® certification — widely recognized by the public, advisors and firms as the standard for financial planners — so that the public has access to the benefits of competent and ethical financial planning. CFP® certification is held by more than 100,000 people in the U.S. **CFP Board Center for Financial Planning** addresses diversity and workforce development challenges and conducts and publishes research that adds to the financial planning profession's body of knowledge.