

## **THE MONITOR GROUP AND EDELMAN FINANCIAL SERVICES... WHAT'S THE DIFFERENCE BETWEEN FINANCIAL ADVISORS, THE FPA AND A CFP, ANYWAY?**

**Glenn Kautt and The Monitor Group sets the record straight on the importance of the Financial Planning Association (FPA) and the Certified Financial Planning (CFP) designation.**

In the May 2003 issue of *Financial Planning* magazine, Glenn Kautt, CFP and past chairman for the National Capital Area FPA, rebuts Ric Edelman's argument published in the February 2003 issue of the magazine for leaving the FPA. Edelman also discredited the FPA for its stated objective to unify the planning community for using the Certified Financial Planner designation as the standard for professionals. Not surprisingly, Edelman has never been a CFP™. For the entire text of Kautt's comments, go to [www.TheMonitorGroup.com](http://www.TheMonitorGroup.com) and click on "Rebuttal."

Ironically, Edelman Financial Services (EFS) is located in the same office building in Fairfax, Virginia as The Monitor Group. Knowing this, people might mistakenly think the firms are "two birds of the same feather." They are very different! EFS sells investments for commissions to generate a vast majority of its income. The Monitor Group neither sells any products nor accepts commissions of any kind. Other differences exist, but this compelling example shows the divergence in business and investment philosophies.

In most professions there are different styles each having a focus and philosophy for conducting business. How can a consumer navigate through this ever-growing network of professionals and services? A common standard for all practitioners to follow is the Certified Financial Planner™ designation. In medicine, people look for board certified physicians. The FPA states consumers should work only with those holding the CFP designation because it has well developed ethical, competency, and practice standards. Being a member of the FPA and having a CFP designation does not restrict the diversity but raises the bar for every financial planning professional.

### **ABOUT THE MONITOR GROUP**

The Monitor Group is a nationally recognized financial planning firm providing advanced wealth management services from the Washington, DC metropolitan area. For more information or to schedule an interview, visit [www.TheMonitorGroup.com](http://www.TheMonitorGroup.com) or call (703) 288-0500.

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