Desert Financial
Learn how Desert Financial is making gains on its goals despite the pandemic’s disruptions.
» page 2

Maintaining a Confident Response to Uncertainty
Read about the guidance and resources Raymond James has offered.
» page 10
Renaissance uninterrupted

Desert Financial Credit Union is making gains on ambitious goals despite the pandemic’s disruptions.

Coming off a successful rebranding in 2018, a recently approved virtually statewide field of membership, and a well-received public outreach campaign, Desert Financial Credit Union had a strong start to its “BHAG” set in January – that is, a “big, hairy, audacious goal” – to increase membership by 50% to 500,000 from 332,000 by 2025.

Then, of course, the pandemic.

But rather than sideline those plans, or start making concessions, the Phoenix-area credit union with $6 billion in assets and 47 branch locations held the course and found new ways to serve its community.

“We haven’t missed a step,” Executive Vice President Cathy Graham said. “We haven’t taken a pause at all on our strategic efforts while responding to COVID.”

That includes quickly responding to the outbreak with charitable gifts and community involvement.

“Our brand is focused on shared success in our communities and our people,” President and CEO Jeff Meshey said, “including how much of our success we’re sharing monetarily. It’s really a nice position to be in as a not-for-profit financial cooperative. We believe the bottom line will take care of itself if we do the right thing.”

Beyond those good works, the credit union particularly made inroads among the area’s small business owners by opening its doors to new clients seeking Paycheck Protection Program applications.

“We found a lot of folks were very upset with their banks that couldn’t get it done for them,” Jeff said. “It was pretty widely published on the first round (of PPP) that the big banks took their top clients and that was it, so we had a lot of small businesses that couldn’t get help.”

The credit union closed about $46 million in business through the federal program, Jeff said, and about two-fifths of that was with new clients.

“Many of those clients brought over their checking account relationship when they got the loan from us, and it’s been a plus,” he added. “It establishes us in the community as a go-to community institution. We zigged while everyone else was zagging and it paid off. Feedback was extremely positive.”

These efforts, as well as its extensive charitable giving campaigns, have helped secure the credit union’s place...
in an area where there aren’t many homegrown financial institutions. Refocusing efforts on its wealth management division has also been part of the strategy to become the go-to financial institution for the Phoenix area, especially as it recently broadened the charter to cover all of Arizona.

With the organization thinking strategically about its extensive growth plans, Desert Financial Credit Union made the decision to upgrade its investment services partnership by joining Raymond James FID in early 2019. After an 18-year affiliation with LPL, the company made the transition because of a strong desire to elevate its members’ wealth management experiences through a more holistic approach to investments, planning and advice.

“When you think about having a full-service financial institution, part of that is making sure we have a full breadth of services for our wealth management members,” Wealth Management Managing Director Joshua Fadel said. “We have the right partner – the Raymond James platform allows us to provide more comprehensive and competitive offerings.”

Josh added that Raymond James is easy to work with, creating more efficiencies through technology and providing a wealth of education opportunities for advisors and clients alike. This is not only important now in the first two years of the partnership, but for further developing Wealth Management.

As with the rest of the credit union, the wealth management division is eagerly investing in growth, making good hires and expanding competencies through training, both internal and through Raymond James’ continuing education channels, and coaching, both one-on-one and as a team. New Desert Financial Credit Union employees are also trained on the services and support offered by Desert Financial Wealth Management.

“We believe wealth management can help toward that BHAG,” Josh said.

Wealth management is more than a value-add, Chief Financial Officer and Senior Vice President Stephen Jordan said.

“In order for us to be a one stop institution, we really need to have wealth management as a core competency. You want to meet members’ full range of lifestyle needs.”

(continued on next page)
In addition to its 11 advisors, Desert Financial operates separate Insurance and Wills & Trusts divisions under the Wealth Management umbrella employing about 40 specialists and support staff, and is fully integrated into the credit union’s other communications channels and marketing efforts. Additionally, wealth management’s division offered over 130 educational events to members over the last year, including speakers from Raymond James’ Investment Strategy team as well as Asset Management Services, which has led to numerous opportunities for new business. With Desert Financial’s significant growth goals, the division aims to recruit four more advisors to its team by the end of the year to have the optimal staff-to-client ratio.

“We place importance on culture, fit and skill as we recruit,” Josh said. “We are using spark hire video interviewing, predictive index analysis and virtual meetings using Zoom to connect with and remain engaged with candidates.” The team has also relied on Raymond James’ recruiting structures to help meet its goal.

In addition to the services, Jeff added that the reputation and company culture of Raymond James made the decision clear.

“I’m very proud of the fact we partnered with Raymond James. Its mission and values are so well aligned with ours, and it’s one thing as a CEO I don’t have to worry about. There are a lot of broker/dealers we could partner with, and I just don’t think any could match what [Raymond James FID has] to offer. It’s why I’m happy we went with that direction. I think that’s why our partnership will work well, because we’re so aligned, and we focus on the important things.”

“We have the right partner – the Raymond James platform allows us to provide more comprehensive and competitive offerings.”

– WEALTH MANAGEMENT MANAGING DIRECTOR JOSHUA FADEL
Meeting all of clients’ financial needs makes for stronger bonds

A collaborative partnership with Raymond James Bank can help your bank maintain relationships with valued clients and develop new relationships.

Well-established relationships with highly valued clients can be reinforced when your client needs specialized services outside your institution’s scope, proving your advocacy while keeping their business close.

Offering complete, concierge services to those clients with the help of a trusted partner like Raymond James Bank can meet your clients’ needs with access to scale and expertise while keeping them close to home.

“There’s no question that our partner banks offer better, more personal service – often better rates, too – and that their community interests align with their clientele, but the wirehouses have gotten very good at plucking smaller institutions’ biggest clients when they go to them for specialized services,” said Vice President Andrew Casem.

“When it comes to those services one of our partners can’t offer their clients, we at Raymond James Bank like being their backstop,” Andrew said.

Andrew said he recognizes the concerns Raymond James’ partner institutions have about sending their clients to work with another bank for any reason, but “our partnerships are based on trust, and we work very hard to maintain that trust.”

“The lens and scope of Raymond James Bank is very different from commercial banks,” he added, “so we see ourselves mainly as a value-add, an avenue for local institutions to provide holistic services.”

A community bank may not have the capacity to fulfill a valued personal client’s business lending, or a regional institution may not offer securities-based lending, so rather than send them across town to a multinational, they can get in touch with a Raymond James banker to fill those off-menu services, either directly or with the FID referral network.

Raymond James bankers also regularly refer loans to FID partner banks, making this a mutual partnership.

(continued on next page)
A lot of our FID partner banks have great reputations among Raymond James advisors, said Joe Guzzardi, Raymond James Bank vice president and private client banking consultant.

“It’s typically an easy referral to make,” Joe said. “These community banks are very responsive – fantastic to work with – and often receive high marks from even our most detail-oriented clients. So much of what raises the bar for service is having these kinds of relationships to meet clients’ needs without a lot of process friction. It works out for everybody.”

Dave Renko, the executive vice president of Woodforest Wealth Strategies, based in The Woodlands, Texas, has worked extensively with Raymond James Bank for his clients.

“The complementary business models of Woodforest National Bank and Raymond James Bank ensure clients aren’t having to look elsewhere,” Dave said. The services are complementary, he reiterated, “not duplicative.”

For example, “Woodforest National Bank’s commercial division has used the Raymond James Bank derivatives desk extensively when we made the connection that Raymond James has the capability and our clients have the need,” he said. As Woodforest doesn’t offer home mortgages, clients have also had the opportunity to receive large mortgages through Raymond James.

Any gap between services and availability is mostly due to not knowing they’re being offered by Raymond James, Renko said.

“Right here, I have access to two banking platforms to provide our common clients with services that can surely solve most, if not all, financial needs. Not only does it strengthen existing relationships and help to acquire new ones, but having both banking platforms can be a true differentiator to new potential advisors in the recruiting process.”

A lot of our FID partner banks have great reputations among Raymond James advisors, said Joe Guzzardi, Raymond James Bank vice president and private client banking consultant.

“It’s typically an easy referral to make,” Joe said. “These community banks are very responsive – fantastic to work with – and often receive high marks from even our most detail-oriented clients. So much of what raises the bar for service is having these kinds of relationships to meet clients’ needs without a lot of process friction. It works out for everybody.”

Dave Renko, the executive vice president of Woodforest Wealth Strategies, based in The Woodlands, Texas, has worked extensively with Raymond James Bank for his clients.

“The complementary business models of Woodforest National Bank and Raymond James Bank ensure clients aren’t having to look elsewhere,” Dave said. The services are complementary, he reiterated, “not duplicative.”

For example, “Woodforest National Bank’s commercial division has used the Raymond James Bank derivatives desk extensively when we made the connection that Raymond James has the capability and our clients have the need,” he said. As Woodforest doesn’t offer home mortgages, clients have also had the opportunity to receive large mortgages through Raymond James.

Any gap between services and availability is mostly due to not knowing they’re being offered by Raymond James, Renko said.

“Right here, I have access to two banking platforms to provide our common clients with services that can surely solve most, if not all, financial needs. Not only does it strengthen existing relationships and help to acquire new ones, but having both banking platforms can be a true differentiator to new potential advisors in the recruiting process.”

Awards for Advisor Mobile continue eight years of recognition for innovation

The Bank Insurance & Securities Association highlighted advancements to Raymond James’ app for advisors with its 2020 Technology Innovation Award.

Raymond James’ answers to clients’ expectations and financial advisors’ needs have once again earned the firm a Technology Innovation Award by the Bank Insurance & Securities Association (BISA) for its Advisor Mobile app.

This year, BISA specifically named the app’s advancements to secure texting and communications a significant technological innovation in the financial services industry. This is the eighth consecutive year Raymond James has been thus honored, and the second time for Advisor Mobile.

“Our goal behind Advisor Mobile and its texting capabilities is to enable advisors to be more efficient in day-to-day communication with existing and prospective clients,” said Vin Campagnoli, chief information officer at Raymond James. “We continue to enhance our technology based on the mind of our advisors, and are pleased to offer them sophisticated, fully integrated, flexible technology to help them strengthen relationships with clients and grow their businesses.”

The Bank Insurance & Securities Association (BISA) Technology Innovation Award is designed to recognize leadership in the advancement of the financial services industry’s products, services and platforms through technology innovation. This award highlights companies for their commitment to advancements in technology-based solutions for the industry. Candidacy for the 2020 Technology Innovation Award is limited to products launched in 2020 and is open to BISA Leadership members, as well as Associate and Associate Plus members. The award is not representative of any one client’s experience, is not an endorsement, and is not indicative of advisor’s future performance. Neither Raymond James nor any of its Financial Advisors pay a fee in exchange for this award. BISA is not affiliated with Raymond James.
The app, which allows advisors to interact with clients and their accounts securely and compliantly from a mobile device, was built to respond to the modern, fast-response business environment, but has taken on an increasingly essential role – along with the rest of the firm’s technology offerings – amid this year’s disruptions to normal life.

“We are honored to be recognized by BISA for excellence in technology innovation, now for the eighth year in a row,” said Tim Killgoar, senior vice president and head of Raymond James Financial Institutions Division. “We remain committed to providing affiliated bank and credit union advisors innovative technology that aids them in providing the best client service possible, and we are proud to offer our award-winning Advisor Mobile application and texting capabilities as a part of their technology toolkit.”

In the prior years, BISA has paid particular notice to Raymond James’ numerous client-focused and user friendly platforms for portfolio and account access, analysis, reporting and management – and for software that aggregates financial product data to a central location.

For the eighth consecutive year, Raymond James has won the BISA Technology Innovation Award – this year for Advisor Texting.

The Bank Insurance & Securities Association (BISA) Rising Star Program is a recognition and leadership development program for young professionals. This exclusive program is limited to up to 15 new Rising Stars each year. Please note, only one individual per BISA member may be recognized in this program. The requirements to be an eligible Rising Star candidate are as follows:

• Must be an employee of a member firm
• Considers themselves a ‘Young Professional’*
• Contributes significantly to his/her organization
• Is a team player and exemplifies excellent leadership skills
• Exhibits dedication to the financial services industry
*Young Professionals are considered up to age 40. Special consideration can be given to specific cases.

The award is not representative of any one client’s experience, is not an endorsement, and is not indicative of advisor’s future performance. Neither Raymond James nor any of its Financial Advisors pay a fee in exchange for this award. BISA is not affiliated with Raymond James.
Nine Raymond James FID-affiliated program managers are among the best in the nation according to Bank Investment Consultant. Honorees on the magazine’s prestigious annual list were selected using six factors: total team AUM, percentage growth of team AUM, percentage increase in team production, average production per advisor, number of advisors under the manager’s direct supervision and the number of licensed branch employees under the manager’s direct supervision. Congratulations to all!

BIC’s Top 30 Program Managers: To compile the list, multiple variables were used and combined into a weighted average. Specifically, six factors were used: (1) total team assets under management; (2) growth of team assets; (3) annual team production (4) growth of team annual production; (5) average production per advisor; and (6) number of full-time advisors the program manager directly supervises. Also, in some cases, estimates of production-per-advisor were used by dividing team production by the average number of advisors year-over-year. The ranking may not be representative of any one client’s experience, is not an endorsement, and is not indicative of advisor’s future performance. Neither Raymond James nor any of its Financial Advisors pay a fee in exchange for this award/rating. BIC is not affiliated with Raymond James.
<table>
<thead>
<tr>
<th>No.</th>
<th>Name</th>
<th>Firm</th>
<th>Location</th>
<th>Team AUM (as of Jan. 1, 2020)</th>
<th>Team 2019 production</th>
<th>Production per advisor</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>MIKE GEORGE</td>
<td>Fulton Financial Advisors</td>
<td>Lancaster, Pennsylvania</td>
<td>$4.3 billion</td>
<td>$29.9 million</td>
<td>$570,076</td>
</tr>
<tr>
<td>2</td>
<td>GARY COLLIER</td>
<td>Pinnacle Bank</td>
<td>Nashville, Tennessee</td>
<td>$4.6 billion</td>
<td>$26.1 million</td>
<td>$516,971</td>
</tr>
<tr>
<td>6</td>
<td>SCOTT JENNER</td>
<td>Addison Avenue Investment Services</td>
<td>Rocklin, California</td>
<td>$4.1 billion</td>
<td>$28 million</td>
<td>$437,563</td>
</tr>
<tr>
<td>10</td>
<td>KEN WREN, JR.</td>
<td>TowneBank</td>
<td>Suffolk, Virginia</td>
<td>$3.1 billion</td>
<td>$15.8 million</td>
<td>$607,390</td>
</tr>
<tr>
<td>15</td>
<td>DAVE RENKO</td>
<td>Woodforest National Bank</td>
<td>The Woodlands, Texas</td>
<td>$1.2 billion</td>
<td>$7.2 million</td>
<td>$437,563</td>
</tr>
<tr>
<td>22</td>
<td>DENISE TOGGER</td>
<td>Middleburg Financial</td>
<td>Glen Allen, Virginia</td>
<td>$1.58 billion</td>
<td>$8.5 million</td>
<td>$376,486</td>
</tr>
<tr>
<td>24</td>
<td>MIKE TOTTORI</td>
<td>First Hawaiian Bank</td>
<td>Honolulu, Hawaii</td>
<td>$2.13 billion</td>
<td>$10.4 million</td>
<td>$391,241</td>
</tr>
<tr>
<td>27</td>
<td>DAMON BATES</td>
<td>Wilson Bank &amp; Trust</td>
<td>Lebanon, Tennessee</td>
<td>$0.4 billion</td>
<td>$5.1 million</td>
<td>$567,515</td>
</tr>
<tr>
<td>30</td>
<td>JILL HONEYCOMB</td>
<td>Liberty Bank</td>
<td>Middletown, Connecticut</td>
<td>$1.06 billion</td>
<td>$6.2 million</td>
<td>$388,947</td>
</tr>
</tbody>
</table>
Maintaining a confident response to uncertainty

As advisors and their clients work through unprecedented market conditions, Raymond James has offered guidance with timely resources bolstered by its culture of preparedness.
Financial advisors’ critical role in protecting the achievements of their clients and setting them up for growth is never more apparent than in a crisis. With Raymond James’ position of fiscal strength built on the principles of financial advising and a healthy respect for the unknown, advisors and their clients have had no shortage of resources to navigate this trying time.

Even the most cool-headed investors can be shaken by the kind of volatility and uncertainty that has dominated the market, and even low-contact clients will be looking for more information and direction. But what has been surprising for three veteran financial advisors with Raymond James Financial Institutions Division has been the difference in outlook compared to the downturn that started in 2008, they said as panelists for a recent webinar for FID advisors.

Unlike 2008, where the downturn came much more slowly and persisted, like the drips of “water torture,” said Carlie Dugan, the managing partner of Cornerstone Financial Partners in Beverly, Massachusetts, the market contraction this year came like a waterfall.

“We experienced the fastest 30% drop ever,” said Sam Oakley, executive vice president and managing director of Pinnacle Asset Management in Nashville, Tennessee.

Unlike 2008, there has been no sector to blame, and it has affected everyone worldwide.

The veteran advisors said proactive communication has also been a key.

“This is a time to be strong for clients,” Carlie said. “It’s been a time to stay in touch with them, and strengthen those relationships.”

Fred Greene, the executive vice president of Woodforest Asset Management in The Woodlands, Texas, said Raymond James’ communication products have been very popular with clients looking to stay informed. He said there had been particular interest in a webinar series from Chief Investment Officer Larry Adam.

“We’ve had good success” with those webinars, Fred said. “They’ve really appreciated it as a way to stay in touch. They are just looking for information about what we think is going to happen and how to position their accounts coming out of this.”

In addition to those supplemental materials, including regular letters to clients with market commentary from the firm’s analysts and strategists, each panelist agreed it is important to provide regular, personalized communication – no investor should be surprised by their upcoming statement.

Long-term, goal-oriented investing is a tenet of Raymond James’ planning philosophy – and that doesn’t change during the exuberance of a bull market or the frustrations of a bear – but investors understandably become extra mindful of their futures with every new headline.

It also benefits clients to touch back about their situation, their investment strategy including their risk tolerance, and to talk about their diversification and time horizons.

Sam said the responses have been positive and understanding, and most clients have approached the situation with calm because, as Sam said, “we’re actually investors. We’re not trading this market, we’re actually investing.”

A POSITION OF STRENGTH

Raymond James’ cultural respect for the unknown has left it in a strong fiscal position, CEO Paul Reilly said, and the information technology infrastructure built ahead of the crisis made it possible to disperse the workforce, including more than 5,000 home office associates who support advisors, without losing stride.

Raymond James also entered the pandemic market with two times the required capital ratio – not long after some analysts had criticized it for having too heavy of reserves – and also secured $500 million from a public offering of senior notes that could be used as a platform for growth. With some logistical and procedural changes, hiring and recruiting has continued.

In addition to its deep library of resources for working through a volatility, the firm has kept pace with developments and created and collated a number of products and services to help advisors guide their clients and help advisors. This includes aggregating investment products designed for volatile markets and white papers from the Practice Intelligence division to help advisors manage their businesses through the pandemic.

Raymond James was founded as a financial planning firm and remains primarily so today, with 70% of its revenues coming from its Private Client Group. The long view is in its blood.

But for less experienced advisors facing their first financial crisis, Sam of Pinnacle Asset Management said, he knows it can be a little unnerving. He said he’s always happy to pass along his insight.

“This too shall pass,” he said. “You’re going to get through this. This is a great professional growth opportunity – it’s extremely painful now – but it’s a great growth opportunity.”
Tips from the FID Director’s Council

The Director’s Council recently discussed how their institutions and advisors have navigated the recent market disruptions and stay-at-home orders across the country, adjustments they’ve made and how advisors have adapted to the new environment. These are some of their tips:

**REGULAR ENGAGEMENT**

- **PEER-TO-PEER COMMUNICATION**: Replicate the kind of informal collaboration that happens naturally when people work within the same place.
- **“OPEN MIC” MEETINGS**: Keep communication streams flowing with regular, informal meetings, which has led to some candid, collaborative conversations.
- **ADVISOR CHECK-INS**: Direct conversations about advisors’ work, what they’re communicating to clients and what they’re hearing helps advisors and the practice adapt.
- **STATE THE UNIQUE VALUE PROPOSITION**: As messaging has shifted since March, the practice’s unique value proposition repositions our message from comfort and reassurance to messaging our value instead.
- **WEEKLY HUDDLES**: Coordinate messaging across the organization.
- **COACHING**: Remind advisors that “this is when businesses are made,” not a time to retreat.

**TECHNOLOGICAL TOOLS**

- **KEY UPDATES**: News about central technology tools like Zoom has helped keep confidence in the security of the platforms.
- **TIGHTER MEETINGS**: Using Zoom has doubled at least one advisor’s productivity – it may have an important role after the pandemic, as well.
- **MAKE IT FUN**: Holding client events over Zoom has stemmed the loss of get-togethers like in-person wine tasting for digital analogs.
- **DIGITAL SIGNATURES**: DocuSign has enabled advisors to continue opening accounts without the benefit of face-to-face interactions.
- **MOBILE TOOLS**: Utilizing Raymond James’ technology has allowed a new advisor to reach a capacity he wouldn’t have at his previous firm.
- **CLIENT ACCESS**: Clients should be able to see the value in a tool that’s more pertinent than ever.
NURTURING RELATIONSHIPS

- **KEEP CONTACT:** Don’t wait for clients to call – proactively and appropriately check in, whether to set another meeting, review or just to see how they’re doing.
- **GOAL PLANNING & MONITORING:** Testing outcomes has been a good way to reassure clients.
- **SHOW YOUR FACE:** Advisors who go on camera for Zoom meetings get better responses from clients.
- **BLAME THE GOVERNMENT:** For assertive clients who want face-to-face meetings, but the advisor is concerned about the risk factor to themselves or their clients’ families, point to state and local guidelines.

GENERATING NEW BUSINESS

- **ASK FOR REFERRALS:** Asking your clients after a successful Goal Planning & Monitoring discussion can be a great lead generator.
- **LEVERAGE CENTERS OF INFLUENCE (COIs):** Professional relationships with CPAs, bankers and attorneys, among others, is an effective, mutually beneficial generator of new business.
- **BUILD FROM COMMON INTEREST:** Creating opportunities with your business bank, like leveraging PPP loans to get a CPA lead, strengthens your new business pipeline.
- **GO ON THE OFFENSE:** Shifting away from defensive messaging can help you land new advisors. Ask them: “Where do you want to be the next time this happens? How did your firm react?”
- **STAY CONNECTED:** Keeping leads warm with prospects from before the pandemic is essential. Update them on office opening dates if they are not comfortable with virtual transition and onboarding.
- **HIGHLIGHT THE DIFFERENCES:** When targeting firms, talk about your experience through the pandemic, particularly about technology and back-office support.
- **SHOW THE GOODS:** Tech resources, CIO Larry Adam calls and other volatility responses are the kind of soft touches that have helped warm leads for deeper conversations.
High net-worth clients with a diversity of financial service needs are increasingly looking for a single point of contact with a comprehensive skillset, so Raymond James’ Wealth Planning team was created to help advisors become that center of their clients’ financial lives.

The Wealth Planning team connects advisors and their clients with myriad resources: investment strategy, estate planning, private banking, charitable giving, insurance, business succession, legacy planning, product areas, and more. Whether it’s advice for a financial planning topic, addressing longevity in retirement, tools for portfolio management or sophisticated consulting for high-net-worth clients, the Wealth Planning team was designed to fulfill it.

“We pull together all the resources – some internal, some external – to best service the needs of the high-net-worth and Private Wealth client,” said Frank McAleer, the senior vice president of Wealth Planning. “And that can be a number of items. Every case is different.”

A Virginia financial advisor described a complex insurance situation where Wealth Planning, partnering with the Raymond James Insurance Group’s Producers Choice Network (PCN), came through to meet his client’s needs.

The client wanted to secure a second-to-die life insurance policy to provide liquidity for the estate – the client owned several closely held businesses – and was working with another provider. The bank’s commercial lender encouraged the client to get a second opinion, and the advisor, with the assistance of the Wealth Planning and PCN teams, went to work.

Raymond James was able to bring to bear resources to build a set of services for the client to meet their needs, the advisor said, and through all the unraveling and twists to get their situation straightened up, they reached a strong outcome.

The success brought a lot of credibility to the advisor’s practice and to the depth of resources available to Raymond James, which saved the client money and kept the business in-house.

The Wealth Planning team is organized geographically, with five or six dedicated consultants for each of the four sectors. Financial planning consultants assist with any planning topic, such as Social Security, Medicare, estate planning,
goal creation and risk tolerance. Portfolio consultants deliver comprehensive portfolio analysis and customized recommendations. Wealth strategists are credentialed attorneys and estate- and tax-planning strategists who provide targeted advice and analysis. Goal Planning & Monitoring analysts specialize in the firm’s comprehensive planning software.

There are also two Private Wealth teams dedicated to high-wealth clients with more than $25 million in investable assets. Advisors can consider these specialized consultants an extension of their practices, Frank said, even suggesting advisors could include their wealth consultant’s professional bio among the team bios on their websites.

In addition to one-stop access to firm resources, the Wealth Planning team can help grow relationships with existing clients with a service like the By Invitation Only meetings at the firm’s international headquarters in St. Petersburg, Florida.

Todd Shaw said his clients were fully satisfied with such a visit. Todd is the vice president of Fulton Financial Advisors at Fulton Bank in Ellicott City, Maryland.

“As a client’s life situation changes and evolves, it can be easy for them to lose track of their coverage,” Todd said. “After years of growth and life changes, these clients were faithfully making the premium payments on a pile of insurance policies without understanding where to start ensuring that they were still relevant.”

A visit to St. Petersburg to meet with a team of specialists helped the couple winnow down the list, as well as advising them on a number of other financial matters, including the couple’s trust and retirement plans.

It also opened up new doors with the clients, and got one of the spouses more involved with their shared financial plans. With the savings from insurance and new goals set, the team identified income that could be put to more fruitful applications, including establishing an educational legacy for the couple.

The clients’ relationship with Todd was relatively limited before this experience, he said, but it is rapidly growing even though they have ongoing relationships with two brokerage firms they are not interested in closing. The clients have also recommended Todd to their peers and families.

Todd said he was impressed with the level of execution and dedication to detail, no matter how seemingly small – the home office had vegetarian meals prepared to meet the client’s dietary restrictions.

“The home office did a phenomenal job getting this organized,” Todd said. “It really made the clients feel at home.”

SAVE THE DATE

2021 FID MANAGEMENT SYMPOSIUM

February 1 – 3, 2021
Four Seasons Hotel | Austin, Texas

We are happy to announce that the next FID Symposium will be held at the same venue that had been planned for the 2020 symposium. Though the 2020 event had to be canceled to ensure the safety of our colleagues from around the country, we are glad we are able to continue this important event where peers share best practices, hear about the latest from Raymond James and catch up with one another.
RAYMOND JAMES AT A GLANCE

BY THE NUMBERS

- Approximately **8,200** financial advisors
- Approximately **$877 billion** in total client assets
- More than **2x** required total capital ratio
- **BBB+, stable outlook credit rating** (S&P)

As of 06/30/2020. Past performance is not an indication of future results. The information provided is for informational purposes only and is not a solicitation to buy or sell Raymond James Financial stock. A credit rating of a security is not a recommendation to buy, sell or hold securities and may be subject to review, revisions, suspension, reduction or withdrawal at any time by the assigning rating agency. Raymond James Bank is an affiliate of Raymond James & Associates, Inc., and Raymond James Financial Services, Inc. © 2020 Raymond James & Associates, Inc., member New York Stock Exchange/SIPC. © 2020 Raymond James Financial Services, Inc., member FINRA/SIPC. Investment products are: not deposits, not FDIC/NCUA insured, not insured by any government agency, not bank guaranteed, subject to risk and may lose value.

STRENGTH AND STABILITY

Diluted quarterly earnings per share

A DIVERSIFIED SET OF BUSINESSES*

Total $7.7 billion

Total net revenue shows fiscal year data ending Sept. 30, 2019

* Charts are intended to show relative contribution of each of the firm’s four core business segments. Dollar amounts do not add to total net revenues due to “Other” segment and intersegment eliminations not being depicted. Other includes the firm’s private equity activities, as well as certain corporate overhead costs of Raymond James Financial including the interest cost on our public debt.