



ABOUT THE FINANCIAL SERVICES INSTITUTE (FSI)

The **Financial Services Institute (FSI)** is the only organization advocating solely on behalf of independent financial advisors and independent financial services firms. Since 2004, through advocacy, education and public awareness, FSI has successfully promoted a more responsible regulatory environment for more than 100 independent financial services firm members and their 160,000+ affiliated financial advisors – which comprise over 60% of all producing registered representatives. We effect change through involvement in FINRA governance as well as constructive engagement in the regulatory and legislative processes, working to create a healthier regulatory environment for our members so they can provide affordable, objective advice to hard-working Main Street Americans. For more information, please visit financialservices.org.

Who are members of FSI?

Our members are independent financial services firms:

- Membership in FSI is open to retail broker-dealer firms in good standing with FINRA who serve independent financial advisors.
- FSI has over 100 Firm Members with approximately 160,000 affiliated registered representatives. These independent financial advisors serve more than 19 million American households. In the U.S., approximately 65 percent of all practicing registered representatives operate in the independent broker-dealer business model.
- Our member firms generate more than \$22 billion in annual revenues.
- The average FSI firm member firm has approximately \$217 million in annual revenue.

Our members are independent financial advisors:

- FSI currently has more than 37,000 Financial Advisor Members.
- Our Financial Advisor Members are independent business owners who provide financial planning advice and other financial services primarily to the middle market.
- The average independent advisor affiliated with a firm incurs \$178,301 in total annual overhead expense to run his or her business. These costs include support staff, office rent, equipment, and employee benefits, and are the sole responsibility of the advisor as a small business person.

For more information about the Financial Services Institute, please visit us at www.financialservices.org.