MARCH 24, 2022

NATIONAL ASSOCIATION OF PERSONAL
FINANCIAL ADVISORS, INC.
8700 WEST BRYN MAWR AVENUE NO. 700N
CHICAGO, IL  60631

NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.:

ENCLOSED IS THE ORGANIZATION'S 2020 EXEMPT ORGANIZATION RETURN.

SPECIFIC FILING INSTRUCTIONS ARE AS FOLLOWS.

FORM 990 RETURN:

THIS RETURN HAS QUALIFIED FOR ELECTRONIC FILING. THE RETURN HAS BEEN
TRANSMITTED ELECTRONICALLY TO THE IRS AND NO FURTHER ACTION IS REQUIRED.

INDIANA FORM NP-20:

THE INDIANA FORM NP-20 SHOULD BE MAILED ON OR BEFORE APRIL 18, 2022 TO:

   INDIANA DEPARTMENT OF REVENUE
   TAX ADMINISTRATION
   P.O. BOX 6481
   INDIANAPOLIS, INDIANA 46206-6481

NO PAYMENT IS REQUIRED.

THE REPORT SHOULD BE SIGNED AND DATED BY THE AUTHORIZED INDIVIDUAL(S).

COPIES OF ALL THE RETURNS ARE ENCLOSED FOR YOUR FILES. WE SUGGEST THAT
YOU RETAIN THESE COPIES INDEFINITELY.

VERY TRULY YOURS,

[Signature]

STEVEN C. DARR, CPA, CMA
TAX RETURN FILING INSTRUCTIONS
FORM 990
FOR THE YEAR ENDING
AUGUST 31, 2021

PREPARED FOR:
NATIONAL ASSOCIATION OF PERSONAL
FINANCIAL ADVISORS, INC.
8700 WEST BRYN MAWR AVENUE NO. 700N
CHICAGO, IL  60631

PREPARED BY:
CALIBRE CPA GROUP, PLLC
7501 WISCONSIN AVENUE, SUITE 1200 WEST
BETHESDA, MD  20814

AMOUNT DUE OR REFUND:
NOT APPLICABLE

MAKE CHECK PAYABLE TO:
NOT APPLICABLE

MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:
NOT APPLICABLE

RETURN MUST BE MAILED ON OR BEFORE:
NOT APPLICABLE

SPECIAL INSTRUCTIONS:
THIS RETURN HAS QUALIFIED FOR ELECTRONIC FILING. THE RETURN HAS BEEN TRANSMITTED ELECTRONICALLY TO THE IRS AND NO FURTHER ACTION IS REQUIRED.
**Exempt Organization Declaration and Signature for Electronic Filing**

**For calendar year 2020, or tax year beginning** **SEP 1 2020, and ending** **AUG 31, 2021**

**For use with Forms 990, 990-EZ, 990-PF, 990-T, 1120-POL, 4720, and 8868**

Go to www.irs.gov/Form8453EO for the latest information.

**Name of exempt organization or person subject to tax**

NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC. 35-1629277

**Part I. Type of Return and Return Information (Whole Dollars Only)**

Check the box for the type of return being filed with Form 8453-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, or 7a below, and the amount on that line of the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, or 7b, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter 0 on the applicable line below. Do not complete more than one line in Part I.

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a</td>
<td>Form 990 check here</td>
<td>( x ) Total revenue, if any (Form 980, Part VIII, column (A), line 12)</td>
</tr>
<tr>
<td>2a</td>
<td>Form 990-EZ check here</td>
<td>( x ) Total revenue, if any (Form 990-EZ, line 8)</td>
</tr>
<tr>
<td>3a</td>
<td>Form 1120-POL check here</td>
<td>( x ) Total tax (Form 1120-POL, line 22)</td>
</tr>
<tr>
<td>4a</td>
<td>Form 990-PF check here</td>
<td>( x ) Tax based on investment income (Form 990-PF, Part VI, line 5)</td>
</tr>
<tr>
<td>5a</td>
<td>Form 8868 check here</td>
<td>( x ) Balance due (Form 8868, line 3c)</td>
</tr>
<tr>
<td>6a</td>
<td>Form 990-T check here</td>
<td>( x ) Total tax (Form 990-T, Part III, line 4)</td>
</tr>
<tr>
<td>7a</td>
<td>Form 4720 check here</td>
<td>( x ) Total tax (Form 4720, Part III, line 1)</td>
</tr>
</tbody>
</table>

**Part II. Declaration of Officer or Person Subject to Tax**

I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-355-4507 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that [X] I am an officer of the above named organization or [ ] I am the person subject to tax with respect to (name of organization), (EIN), and that I have examined a copy of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS an acknowledgement of receipt or reason for rejection of the transmission, the reason for any delay in processing the return or refund, and the date of any refund.

**Sign Here** [Signature of officer or person subject to tax] [Date] **CHIEF EXECUTIVE OFFICER**

**Part III. Declaration of Electronic Return Originator (ERO) and Paid Preparer**

I declare that I have reviewed the above return and that the entries on Form 8453-EO are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The organization officer or person subject to tax will have signed this form before I submit the return. I will give a copy of all forms and information to be filed with the IRS to the officer or person subject to tax, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

**ERP's**

<table>
<thead>
<tr>
<th>Firm's name</th>
<th>Date</th>
<th>Check if also paid preparer</th>
<th>Check if self-employed</th>
<th>ERO's SSN or PTIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>CALIBRE CPA GROUP, PLLC</td>
<td>3/24/22</td>
<td>X</td>
<td></td>
<td>P01324904</td>
</tr>
</tbody>
</table>

**Paid Preparer Use Only**

Print/Type preparer's name | Preparer's signature | Date | Check if self-employed | PTIN
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</tbody>
</table>

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

**Preparer's name** | Date | Check if self-employed | PTIN
<table>
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023951 11-09-20 LHA For Privacy Act and Paperwork Reduction Act Notice, see back of form.
# Form 990: Return of Organization Exempt From Income Tax

**A For the 2020 calendar year, or tax year beginning SEP 1, 2020 and ending AUG 31, 2021**

**B Name of organization**

NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.

**C Address**

8700 WEST BRYN MAWR AVENUE

CHICAGO, IL 60631

**D Employer identification number**

35-1629277

**E Telephone number**

847-483-5400

**F Name and address of principal officer**

GEORGE BROWN, CHIEF EXECUTIVE OFFICER

8700 WEST BRYN MAWR AVENUE

CHICAGO, IL 60631

**G Gross receipts**

3,601,605


**I Tax-exempt status**

501(c)(3) (insert no.) 4947(a)(1) or 527

**J Website**

WWW.NAPFA.ORG

**K Form of organization**

Corporation

**L Year of formation**

1983

**M State of legal domicile**

IN

### Part I: Summary

1. Briefly describe the organization’s mission or most significant activities: **WE PROVIDE NETWORKING OPPORTUNITIES, EDUCATION, BUSINESS DEVELOPMENT, AND ADVOCACY TO**

### Activities & Governance

2. Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

3. Number of voting members of the governing body (Part VI, line 1a)

4. Number of independent voting members of the governing body (Part VI, line 1b)

5. Total number of individuals employed in calendar year 2020 (Part V, line 2a)

6. Total number of volunteers (estimate if necessary)

7a. Total unrelated business revenue from Part VIII, column (C), line 12

7b. Net unrelated business taxable income from Form 990-T, Part I, line 11

### Revenue

8. Contributions and grants (Part VIII, line 1h)

9. Program service revenue (Part VIII, line 2g)

10. Investment income (Part VIII, column (A), lines 3, 4, and 7d)

11. Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)

12. Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)

### Expenses

13. Grants and similar amounts paid (Part IX, column (A), lines 1-3)

14. Benefits paid to or for members (Part IX, column (A), line 4)

15. Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)

16a. Professional fundraising expenses (Part IX, column (A), line 11e)

b. Total fundraising expenses (Part IX, column (D), line 25)

17. Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)

18. Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)

19. Revenue less expenses. Subtract line 18 from line 12

### Part II: Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

GEORGE BROWN, CHIEF EXECUTIVE OFFICER

**Print/Type preparer’s name**

STEVEN C. DARR, CPA, CMA

**Preparer’s signature**

CALIBRE CPA GROUP, PLLC

**Firm’s EIN**

47-0900880

**Phone no.**

202-331-9880

032001 12-23-20 LHA

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION
WE PROVIDE NETWORKING OPPORTUNITIES, EDUCATION, BUSINESS DEVELOPMENT, AND ADVOCACY TO PROMOTE THE PROFESSIONAL SUCCESS OF FEE-ONLY, COMPREHENSIVE FINANCIAL ADVISORS.

NATIONAL FALL AND SPRING CONFERENCES PROVIDE MEMBERS WITH A NEW LEVEL OF PROFESSIONALISM IN THE AREAS OF FINANCIAL PLANNING EDUCATION, PORTFOLIO MANAGEMENT AND PRACTICE MANAGEMENT TO IMPROVE THEIR PRODUCTIVITY.

MEMBERSHIP SERVICES – SERVICES TO SUPPORT THE PROFESSIONAL NETWORKING, BUSINESS DEVELOPMENT, AND ADVOCACY ON BEHALF OF FEE-ONLY FINANCIAL ADVISORS.

ADVISOR MAGAZINE – PERIODICAL COVERING THE ART AND SCIENCE OF FEE-ONLY COMPREHENSIVE FINANCIAL PLANNING.
<table>
<thead>
<tr>
<th>Question</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?</td>
<td>1</td>
<td>X</td>
</tr>
<tr>
<td>Is the organization required to complete Schedule B, Schedule of Contributors?</td>
<td>2</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office?</td>
<td>3</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year?</td>
<td>4</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year?</td>
<td>5</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts?</td>
<td>6</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures?</td>
<td>7</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization maintain collections of works of art, historical treasures, or other similar assets?</td>
<td>8</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?</td>
<td>9</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?</td>
<td>10</td>
<td>X</td>
</tr>
<tr>
<td>Is the organization's answer to any of the following questions is &quot;Yes,&quot; then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.</td>
<td>11</td>
<td></td>
</tr>
<tr>
<td>Did the organization report an amount for land, buildings, and equipment in Part X, line 10?</td>
<td>11a</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16?</td>
<td>11b</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16?</td>
<td>11c</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16?</td>
<td>11d</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization report an amount for other liabilities in Part X, line 25?</td>
<td>11e</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization receive separate, independent audited financial statements for the tax year?</td>
<td>11f</td>
<td>X</td>
</tr>
<tr>
<td>Was the organization included in consolidated, independent audited financial statements for the tax year?</td>
<td>12</td>
<td>X</td>
</tr>
<tr>
<td>Is the organization a school described in section 170(b)(1)(A)(ii)?</td>
<td>13</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization maintain an office, employees, or agents outside of the United States?</td>
<td>14</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office?</td>
<td>15</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year?</td>
<td>16</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization report a total of more than $5,000 of grants or other assistance to or for any foreign organization?</td>
<td>17</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization report a total of more than $5,000 of grants or other assistance to or for any foreign individual?</td>
<td>18</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, lines 1c and 8a?</td>
<td>19</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a?</td>
<td>20</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization operate one or more hospital facilities?</td>
<td>20a</td>
<td>X</td>
</tr>
<tr>
<td>Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures?</td>
<td>21</td>
<td>X</td>
</tr>
</tbody>
</table>
Part IV Checklist of Required Schedules

22 Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III ................................................................................................................. 22 X

23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J .................................................................................................................. 23 X

24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a........................................................................................................................................ 24a X

24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .................................................................................................................................................. 24b

24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .......................................................................................................................... 24c

24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .................................................................................................................................................. 24d

25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I ................................................................................................................................... 25a

25b If the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I ................................................................................................................................... 25b

26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II ................................................................................................................................... 26 X

27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III ................................................................................................................................... 27 X

28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):

   a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV ................................................................................................................................... 28a X

   b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV ................................................................................................................................... 28b X

   c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV ................................................................................................................................... 28c X

29 Did the organization receive more than $25,000 in non-cash contributions? If "Yes," complete Schedule M ................................................................................................................................... 29 X

30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M ................................................................................................................................... 30 X

31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I ................................................................................................................................... 31 X

32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II ................................................................................................................................... 32 X

33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I ................................................................................................................................... 33 X

34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 ................................................................................................................................... 34 X

35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? .......................................................................................................................................................... 35a X

35b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 ................................................................................................................................... 35b

36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 ................................................................................................................................... 36

37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Federal, Part VI ................................................................................................................................... 37 X

38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? .......................................................................................................................................................... 38 X

Note: All Form 990 filers are required to complete Schedule O.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable .......................................................... 1a 41

1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .......................................................... 1b 0

1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? ................................................................................................................. 1c X

Note: All Form 990 filers are required to complete Schedule O.
### Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

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<thead>
<tr>
<th>Section</th>
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Form 990 (2020)
Part VI | Governance, Management, and Disclosure
For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI.

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year

   If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.

1b Enter the number of voting members included on line 1a, above, who are independent

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

   Yes  No

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?

   Yes  No

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?

   Yes  No

5 Did the organization become aware during the year of a significant diversion of the organization’s assets?

   Yes  No

6 Did the organization have members or stockholders?

   Yes  No

7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?

   Yes  No

7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?

   Yes  No

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:

   a The governing body

   b Each committee with authority to act on behalf of the governing body

   Yes  No

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization’s mailing address? If "Yes," provide the names and addresses on Schedule O.

   Yes  No

Section B. Policies
(This Section B requests information about policies not required by the Internal Revenue Code.)

10a Did the organization have local chapters, branches, or affiliates?

   Yes  No

12a Did the organization have a written conflict of interest policy? If "No," go to line 13

   Yes  No

12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

   Yes  No

12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done

   Yes  No

13 Did the organization have a written whistleblower policy?

   Yes  No

14 Did the organization have a written document retention and destruction policy?

   Yes  No

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?

   a The organization’s CEO, Executive Director, or top management official

   b Other officers or key employees of the organization

   Yes  No

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

   Yes  No

16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization’s exempt status with respect to such arrangements?

   Yes  No

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed

   IN

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

   Own website  Another’s website  Upon request  Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization’s books and records

   GEOFFREY BROWN - CHIEF EXECUTIVE OFFICER - 847-483-5400

   8700 W BRYN MAWR AVENUE SUITE 700N, CHICAGO, IL 60631
**Part VII** Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

---

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation.
- List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation.
- List all of the organization's former officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

- Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

---

<table>
<thead>
<tr>
<th>(A) Name and title</th>
<th>(B) Average hours per week</th>
<th>(C) Position</th>
<th>(D) Reportable compensation from the organization (W-2/1099-MISC)</th>
<th>(E) Reportable compensation from related organizations (W-2/1099-MISC)</th>
<th>(F) Estimated amount of other compensation from the organization and related organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEOFFREY BROWN</td>
<td>40.00</td>
<td>X</td>
<td>272,179.</td>
<td>0.</td>
<td>19,867.</td>
</tr>
<tr>
<td>CHAIR</td>
<td>4.00</td>
<td>X X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>KARLA J. MCAVOY</td>
<td>2.00</td>
<td>X X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>JEFF JONES</td>
<td>2.00</td>
<td>X X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>SECRETARY -TREASURER</td>
<td>1.00</td>
<td>X X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>SUNIT BHALLA</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>WENDY HARTMAN</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>AMY E. IRVINE</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>ANJALI JARIWALA</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>DAPHNE JORDAN</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>KRISTEN E. MOOSMILLER</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
<tr>
<td>DANIELLE R. SEURKAMP</td>
<td>1.00</td>
<td>X</td>
<td>0.</td>
<td>0.</td>
<td>0.</td>
</tr>
</tbody>
</table>
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title

| (B) Average hours per week (list any hours for related organizations below line) |
| (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) |
| (D) Reportable compensation from the organization (W-2/1099-MISC) |
| (E) Reportable compensation from related organizations (W-2/1099-MISC) |
| (F) Estimated amount of other compensation from the organization and related organizations |

1b Subtotal

| 272,179. | 0. | 19,867. |

c Total from continuation sheets to Part VII, Section A

| 0. | 0. | 0. |

d Total (add lines 1b and 1c)

| 272,179. | 0. | 19,867. |

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization

Yes | No

3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

3 | X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If "Yes," complete Schedule J for such individual

4 | X

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

5 | X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization’s tax year.

| (A) Name and business address |
| (B) Description of services |
| (C) Compensation |

FINANCIAL MARKETS CONSULTANTS, 1155 N. DEARBORN, #904, CHICAGO, IL 60610-6540 BUSINESS, STRATEGIC AND PUBLIC POLICY SU 150,000.

|  |

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization

1
### Part VIII: Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII.

<table>
<thead>
<tr>
<th>Contributions, Gifts, Grants, and Other Similar Amounts</th>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512 - 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 a Federated campaigns</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 b Membership dues</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 c Fundraising events</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 d Related organizations</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 e Government grants (contributions)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 f All other contributions, gifts, grants, and similar amounts not included above</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 g Noncash contributions included in lines 1a-1f</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>g Total, Add lines 1a-1f</strong></td>
<td>$382,420.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 a MEMBERSHIP DUES AND FEES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 b NATIONAL CONFERENCES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 c WEBINARS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 d WEB LINK FEES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 e OTHER PROGRAM REVENUES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>g Total, Add lines 2a-2f</strong></td>
<td>$2,215,149.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Investment income (including dividends, interest, and other amounts)</td>
<td></td>
<td></td>
<td></td>
<td>$110,317.</td>
</tr>
<tr>
<td>4 Income from investment of tax-exempt bond proceeds</td>
<td></td>
<td></td>
<td></td>
<td>$37,361.</td>
</tr>
<tr>
<td>5 Royalties</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 a Gross rents</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 b Less: rental expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 c Rental income or (loss)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 d Net rental income or (loss)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 a Gross amount from sales of assets other than inventory</td>
<td></td>
<td></td>
<td></td>
<td>$32,841.</td>
</tr>
<tr>
<td>7 b Less: cost or other basis and sales expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 c Gain or (loss)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 d Net gain or (loss)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 a Gross income from fundraising events (not including $ of contributions reported on line 1c). See Part IV, line 18</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 b Less: direct expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 c Net income or (loss) from fundraising events</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 a Gross income from gaming activities. See Part IV, line 19</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 b Less: direct expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 c Net income or (loss) from gaming activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 a Gross sales of inventory, less returns and allowances</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 b Less: cost of goods sold</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 c Net income or (loss) from sales of inventory</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Miscellaneous Revenue

<table>
<thead>
<tr>
<th>Contributions, Gifts, Grants, and Other Similar Amounts</th>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512 - 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>11 a OTHER REVENUE</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 b</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 c</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 d All other revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>g Total, Add lines 11a-11d</strong></td>
<td>$3,970.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Total revenue, See instructions</td>
<td></td>
<td></td>
<td></td>
<td>$2,782,058. 2,054,099. 0. 345,539.</td>
</tr>
</tbody>
</table>
**Part IX: Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX [x]

<table>
<thead>
<tr>
<th>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</th>
<th>(A) Total expenses</th>
<th>(B) Program service expenses</th>
<th>(C) Management and general expenses</th>
<th>(D) Fundraising expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Grants and other assistance to domestic individuals. See Part IV, line 22</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 Benefits paid to or for members</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 Compensation of current officers, directors, trustees, and key employees</td>
<td>295,964.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Other salaries and wages</td>
<td>514,233.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)</td>
<td>15,891.</td>
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<td></td>
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<tr>
<td>9 Other employee benefits</td>
<td>86,495.</td>
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<td></td>
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<tr>
<td>10 Payroll taxes</td>
<td>57,049.</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>11 Fees for services (nonemployees):</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Management</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b Legal</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c Accounting</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d Lobbying</td>
<td>20,000.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e Professional fundraising services. See Part IV, line 17</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>f Investment management fees</td>
<td>17,409.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)</td>
<td>719,607.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Advertising and promotion</td>
<td>61,349.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 Office expenses</td>
<td>36,155.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14 Information technology</td>
<td>255,982.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15 Royalties</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16 Occupancy</td>
<td>131,241.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17 Travel</td>
<td>44,905.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18 Payments of travel or entertainment expenses for any federal, state, or local public officials</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19 Conferences, conventions, and meetings</td>
<td>154,867.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20 Interest</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21 Payments to affiliates</td>
<td>59,956.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22 Depreciation, depletion, and amortization</td>
<td>83,061.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23 Insurance</td>
<td>17,008.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a CREDIT CARD CHARGES</td>
<td>54,503.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b ADV/PLAN REVIEWS</td>
<td>22,800.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c CONTINUING EDUCATION</td>
<td>11,918.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d UBIT TAXES</td>
<td>-1,969.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e All other expenses</td>
<td>28,418.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25 Total functional expenses. Add lines 1 through 24e</td>
<td>2,686,842.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Check here [ ] if following SOP 98-2 (ASC 958-720)
**Part X: Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

<table>
<thead>
<tr>
<th>Assets</th>
<th>(A) Beginning of year</th>
<th>(B) End of year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Cash - non-interest-bearing</td>
<td>382,508</td>
<td>576,719</td>
</tr>
<tr>
<td>2 Savings and temporary cash investments</td>
<td>166,698</td>
<td>166,716</td>
</tr>
<tr>
<td>3 Pledges and grants receivable, net</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 Accounts receivable, net</td>
<td>206,713</td>
<td>148,905</td>
</tr>
<tr>
<td>5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Notes and loans receivable, net</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Inventories for sale or use</td>
<td>140,874</td>
<td>101,287</td>
</tr>
<tr>
<td>9 Prepaid expenses and deferred charges</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D</td>
<td>1,026,941</td>
<td></td>
</tr>
<tr>
<td>10b Less: accumulated depreciation</td>
<td>912,714</td>
<td></td>
</tr>
<tr>
<td>11 Investments - publicly traded securities</td>
<td>3,313,240</td>
<td>3,752,375</td>
</tr>
<tr>
<td>12 Investments - other securities. See Part IV, line 11</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 Investments - program-related. See Part IV, line 11</td>
<td></td>
<td></td>
</tr>
<tr>
<td>14 Intangible assets</td>
<td>58</td>
<td>0</td>
</tr>
<tr>
<td>15 Other assets. See Part IV, line 11</td>
<td>9,783</td>
<td>9,783</td>
</tr>
<tr>
<td>16 Total assets. Add lines 1 through 15 (must equal line 33)</td>
<td>4,415,379</td>
<td>4,870,012</td>
</tr>
<tr>
<td>17 Accounts payable and accrued expenses</td>
<td>194,716</td>
<td>128,052</td>
</tr>
<tr>
<td>18 Grants payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>19 Deferred revenue</td>
<td>1,288,166</td>
<td>1,307,660</td>
</tr>
<tr>
<td>20 Tax-exempt bond liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>21 Escrow or custodial account liability. Complete Part IV of Schedule D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons</td>
<td></td>
<td></td>
</tr>
<tr>
<td>23 Secured mortgages and notes payable to unrelated third parties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>24 Unsecured notes and loans payable to unrelated third parties</td>
<td>150,000</td>
<td>136,427</td>
</tr>
<tr>
<td>25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D</td>
<td>99,403</td>
<td>56,159</td>
</tr>
<tr>
<td>26 Total liabilities. Add lines 17 through 25</td>
<td>1,732,285</td>
<td>1,628,298</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>(A) Beginning of year</th>
<th>(B) End of year</th>
</tr>
</thead>
<tbody>
<tr>
<td>27 Net assets without donor restrictions</td>
<td>2,683,094</td>
<td>3,241,714</td>
</tr>
<tr>
<td>28 Net assets with donor restrictions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>29 Capital stock or trust principal, or current funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>30 Paid-in or capital surplus, or land, building, or equipment fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>31 Retained earnings, endowment, accumulated income, or other funds</td>
<td>2,683,094</td>
<td>3,241,714</td>
</tr>
<tr>
<td>32 Total net assets or fund balances</td>
<td>4,415,379</td>
<td>4,870,012</td>
</tr>
<tr>
<td>33 Total liabilities and net assets/fund balances</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Organizations that follow FASB ASC 958, check here and complete lines 27, 28, 32, and 33.**

**Organizations that do not follow FASB ASC 958, check here and complete lines 29 through 33.**

---

Form 990 (2020)
## Part XI | Reconciliation of Net Assets

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total revenue (must equal Part VIII, column (A), line 12)</td>
<td>2,782,058</td>
</tr>
<tr>
<td>2</td>
<td>Total expenses (must equal Part IX, column (A), line 25)</td>
<td>2,686,842</td>
</tr>
<tr>
<td>3</td>
<td>Revenue less expenses. Subtract line 2 from line 1</td>
<td>95,216</td>
</tr>
<tr>
<td>4</td>
<td>Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))</td>
<td>2,683,094</td>
</tr>
<tr>
<td>5</td>
<td>Net unrealized gains (losses) on investments</td>
<td>463,404</td>
</tr>
<tr>
<td>6</td>
<td>Donated services and use of facilities</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Investment expenses</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Prior period adjustments</td>
<td>0</td>
</tr>
<tr>
<td>9</td>
<td>Other changes in net assets or fund balances (explain on Schedule O)</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))</td>
<td>3,241,714</td>
</tr>
</tbody>
</table>

## Part XII | Financial Statements and Reporting

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2a</td>
<td>Were the organization’s financial statements compiled or reviewed by an independent accountant?</td>
<td>Yes</td>
</tr>
<tr>
<td>2b</td>
<td>Were the organization’s financial statements audited by an independent accountant?</td>
<td>Yes</td>
</tr>
<tr>
<td>3a</td>
<td>As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?</td>
<td>No</td>
</tr>
<tr>
<td>3b</td>
<td>If &quot;Yes,&quot; did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits</td>
<td></td>
</tr>
</tbody>
</table>

Form 990 (2020)
### Schedule B

#### Name of the organization

**NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.**

#### Employer identification number

**35-1629277**

<table>
<thead>
<tr>
<th>Organization type (check one):</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Filers of:</strong></td>
</tr>
<tr>
<td>Form 990 or 990-EZ</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Form 990-PF</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

#### Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

<table>
<thead>
<tr>
<th><strong>General Rule</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>X For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor’s total contributions.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Special Rules</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) $5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.</td>
</tr>
<tr>
<td>For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering “N/A” in column (b) instead of the contributor name and address), II, and III.</td>
</tr>
<tr>
<td>For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Don’t complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling $5,000 or more during the year.</td>
</tr>
</tbody>
</table>

**Caution:** An organization that isn’t covered by the General Rule and/or the Special Rules doesn’t file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer “No” on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn’t meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).
### Part I

**Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

<table>
<thead>
<tr>
<th>(a)</th>
<th>(b)</th>
<th>(c)</th>
<th>(d)</th>
</tr>
</thead>
<tbody>
<tr>
<td>No.</td>
<td>Name, address, and ZIP + 4</td>
<td>Total contributions</td>
<td>Type of contribution</td>
</tr>
<tr>
<td>1</td>
<td>N/A</td>
<td>$23,500.</td>
<td>Person ☑ Payroll ☐ Noncash ☐</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>2</td>
<td>N/A</td>
<td>$7,500.</td>
<td>Person ☑ Payroll ☐ Noncash ☐</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>3</td>
<td>N/A</td>
<td>$30,000.</td>
<td>Person ☑ Payroll ☐ Noncash ☐</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>4</td>
<td>N/A</td>
<td>$5,750.</td>
<td>Person ☑ Payroll ☐ Noncash ☐</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>5</td>
<td>N/A</td>
<td>$14,500.</td>
<td>Person ☑ Payroll ☐ Noncash ☐</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>6</td>
<td>N/A</td>
<td>$6,750.</td>
<td>Person ☑ Payroll ☐ Noncash ☐</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
</tbody>
</table>

Name of organization: NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.

Employer identification number: 35-1629277
### Part I

**Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

<table>
<thead>
<tr>
<th>No.</th>
<th>Name, address, and ZIP + 4</th>
<th>Total contributions</th>
<th>Type of contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>N/A</td>
<td>$ 5,500.</td>
<td>Person X Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>8</td>
<td>N/A</td>
<td>$ 9,500.</td>
<td>Person X Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>9</td>
<td>N/A</td>
<td>$ 21,875.</td>
<td>Person X Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>10</td>
<td>N/A</td>
<td>$ 32,000.</td>
<td>Person X Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>11</td>
<td>N/A</td>
<td>$ 10,500.</td>
<td>Person X Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>12</td>
<td>N/A</td>
<td>$ 6,950.</td>
<td>Person X Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>No.</td>
<td>Name, address, and ZIP + 4</td>
<td>Total contributions</td>
<td>Type of contribution</td>
</tr>
<tr>
<td>-----</td>
<td>---------------------------</td>
<td>---------------------</td>
<td>---------------------</td>
</tr>
<tr>
<td>13</td>
<td>N/A</td>
<td>$9,000.</td>
<td>Person X, Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
<tr>
<td>14</td>
<td>N/A</td>
<td>$7,200.</td>
<td>Person X, Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
<tr>
<td>15</td>
<td>N/A</td>
<td>$24,250.</td>
<td>Person X, Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
<tr>
<td>16</td>
<td>N/A</td>
<td>$10,750.</td>
<td>Person X, Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
<tr>
<td>17</td>
<td>N/A</td>
<td>$7,250.</td>
<td>Person X, Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
<tr>
<td>18</td>
<td>N/A</td>
<td>$7,000.</td>
<td>Person X, Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
<tr>
<td>(a) No.</td>
<td>(b) Name, address, and ZIP + 4</td>
<td>(c) Total contributions</td>
<td>(d) Type of contribution</td>
</tr>
<tr>
<td>---</td>
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</tr>
<tr>
<td>19</td>
<td>N/A</td>
<td>$ 5,750.</td>
<td>Person X, Payroll, Noncash</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>20</td>
<td>N/A</td>
<td>$ 6,750.</td>
<td>Person X, Payroll, Noncash</td>
</tr>
<tr>
<td></td>
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<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
<tr>
<td>21</td>
<td>N/A</td>
<td>$ 6,000.</td>
<td>Person X, Payroll, Noncash</td>
</tr>
<tr>
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<td></td>
<td>(Complete Part II for noncash contributions.)</td>
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<tr>
<td>22</td>
<td>N/A</td>
<td>$ 7,500.</td>
<td>Person X, Payroll, Noncash</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Complete Part II for noncash contributions.)</td>
</tr>
</tbody>
</table>

(Complete Part II for noncash contributions.)
### Part II Noncash Property

(see instructions). Use duplicate copies of Part II if additional space is needed.

<table>
<thead>
<tr>
<th>(a) No. from Part I</th>
<th>(b) Description of noncash property given</th>
<th>(c) FMV (or estimate) (See instructions.)</th>
<th>(d) Date received</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td>$ ___________________________</td>
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<td>$ ___________________________</td>
<td>________________</td>
</tr>
</tbody>
</table>

Name of organization
NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.
35-1629277

Page 3
Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year. [Enter this info. once.]

<table>
<thead>
<tr>
<th>(a) No. from Part I</th>
<th>(b) Purpose of gift</th>
<th>(c) Use of gift</th>
<th>(d) Description of how gift is held</th>
<th>(e) Transfer of gift</th>
</tr>
</thead>
<tbody>
<tr>
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</tr>
</tbody>
</table>

Transferee's name, address, and ZIP + 4

<table>
<thead>
<tr>
<th>Relationship of transferor to transferee</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<tr>
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<tr>
<td></td>
</tr>
</tbody>
</table>

Transferee's name, address, and ZIP + 4

<table>
<thead>
<tr>
<th>Relationship of transferor to transferee</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<tr>
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<tr>
<td></td>
</tr>
</tbody>
</table>

Transferee's name, address, and ZIP + 4

<table>
<thead>
<tr>
<th>Relationship of transferor to transferee</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td></td>
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</tbody>
</table>

Transferee's name, address, and ZIP + 4

<table>
<thead>
<tr>
<th>Relationship of transferor to transferee</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>
**Political Campaign and Lobbying Activities**

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

**Name of organization**
NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.

**Employer identification number**
35-1629277

### Part I-A
Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1. Provide a description of the organization’s direct and indirect political campaign activities in Part IV.
2. Political campaign activity expenditures
   $ _____________________________
3. Volunteer hours for political campaign activities

### Part I-B
Complete if the organization is exempt under section 501(c)(3).

1. Enter the amount of any excise tax incurred by the organization under section 4955
   $ _____________________________
2. Enter the amount of any excise tax incurred by organization managers under section 4955
   $ _____________________________
3. If the organization incurred a section 4955 tax, did it file Form 4720 for this year?
   [ ] Yes [ ] No
4a. Was a correction made?
   [ ] Yes [ ] No
   b. If "Yes," describe in Part IV.

### Part I-C
Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1. Enter the amount directly expended by the filing organization for section 527 exempt function activities
   $ _____________________________
2. Enter the amount of the filing organization’s funds contributed to other organizations for section 527 exempt function activities
   $ _____________________________
3. Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b
   $ _____________________________
4. Did the filing organization file Form 1120-POL for this year?
   [ ] Yes [ ] No
5. Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization’s funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

<table>
<thead>
<tr>
<th>(a) Name</th>
<th>(b) Address</th>
<th>(c) EIN</th>
<th>(d) Amount paid from filing organization’s funds. If none, enter -0-.</th>
<th>(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
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<td></td>
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</tr>
</tbody>
</table>

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2020

LHA

032041 12-02-20

215060324 712177 71591

2020.05091 NATIONAL ASSOCIATION OF P 71591_1
### Limits on Lobbying Expenditures
(The term "expenditures" means amounts paid or incurred.)

<table>
<thead>
<tr>
<th>Column</th>
<th>Description</th>
<th>(a) Filing organization’s totals</th>
<th>(b) Affiliated group totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a</td>
<td>Total lobbying expenditures to influence public opinion (grassroots lobbying)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1b</td>
<td>Total lobbying expenditures to influence a legislative body (direct lobbying)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1c</td>
<td>Total lobbying expenditures (add lines 1a and 1b)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1d</td>
<td>Other exempt purpose expenditures</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1e</td>
<td>Total exempt purpose expenditures (add lines 1c and 1d)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1f</td>
<td>Lobbying nontaxable amount</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1g</td>
<td>Grassroots nontaxable amount (enter 25% of line 1f)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1h</td>
<td>Subtract line 1g from line 1a. If zero or less, enter 0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1i</td>
<td>Subtract line 1f from line 1c. If zero or less, enter 0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### If the amount on line 1e, column (a) or (b) is:
- **Not over $500,000**: 20% of the amount on line 1e.
- **Over $500,000 but not over $1,000,000**: $100,000 plus 15% of the excess over $500,000.
- **Over $1,000,000 but not over $1,500,000**: $175,000 plus 10% of the excess over $1,000,000.
- **Over $1,500,000 but not over $17,000,000**: $225,000 plus 5% of the excess over $1,500,000.
- **Over $17,000,000**: $1,000,000.

#### 4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

<table>
<thead>
<tr>
<th>Calendar year (or fiscal year beginning in)</th>
<th>(a) 2017</th>
<th>(b) 2018</th>
<th>(c) 2019</th>
<th>(d) 2020</th>
<th>(e) Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2a Lobbying nontaxable amount</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2b Lobbying ceiling amount (150% of line 2a, column (e))</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2c Total lobbying expenditures</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2d Grassroots nontaxable amount</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2e Grassroots ceiling amount (150% of line 2d, column (e))</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2f Grassroots lobbying expenditures</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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**Notes:**
- **A:** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member’s name, address, EIN, expenses, and share of excess lobbying expenditures).
- **B:** Check ☐ if the filing organization checked box A and "limited control" provisions apply.
Part II-B  Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

<table>
<thead>
<tr>
<th></th>
<th>(a)</th>
<th>(b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:</td>
<td>Yes</td>
</tr>
<tr>
<td>a</td>
<td>Volunteers?</td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?</td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>Media advertisements?</td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>Mailings to members, legislators, or the public?</td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>Publications, or published or broadcast statements?</td>
<td></td>
</tr>
<tr>
<td>f</td>
<td>Grants to other organizations for lobbying purposes?</td>
<td></td>
</tr>
<tr>
<td>g</td>
<td>Direct contact with legislators, their staffs, government officials, or a legislative body?</td>
<td></td>
</tr>
<tr>
<td>h</td>
<td>Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?</td>
<td></td>
</tr>
<tr>
<td>i</td>
<td>Other activities?</td>
<td></td>
</tr>
<tr>
<td>j</td>
<td>Total. Add lines 1c through 1i</td>
<td></td>
</tr>
</tbody>
</table>

2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?

2b If "Yes," enter the amount of any tax incurred under section 4912

2c If "Yes," enter the amount of any tax incurred by organization managers under section 4912

2d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?

Part III-A  Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Were substantially all (90% or more) dues received nondeductible by members?</td>
<td>1</td>
</tr>
<tr>
<td>2</td>
<td>Did the organization make only in-house lobbying expenditures of $2,000 or less?</td>
<td>2</td>
</tr>
<tr>
<td>3</td>
<td>Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?</td>
<td>3</td>
</tr>
</tbody>
</table>

Part III-B  Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Dues, assessments and similar amounts from members</td>
<td>1</td>
</tr>
<tr>
<td>2</td>
<td>Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).</td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Current year</td>
<td>2a</td>
</tr>
<tr>
<td>b</td>
<td>Carryover from last year</td>
<td>2b</td>
</tr>
<tr>
<td>c</td>
<td>Total</td>
<td>2c</td>
</tr>
<tr>
<td>3</td>
<td>Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues</td>
<td>3</td>
</tr>
<tr>
<td>4</td>
<td>If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?</td>
<td>4</td>
</tr>
<tr>
<td>5</td>
<td>Taxable amount of lobbying and political expenditures (See instructions)</td>
<td>5</td>
</tr>
</tbody>
</table>

Part IV  Supplemental Information

Provide the descriptions required for Part I A, line 1; Part I B, line 4; Part I C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.
**Part I**  
Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.  
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

<table>
<thead>
<tr>
<th></th>
<th>(a) Donor advised funds</th>
<th>(b) Funds and other accounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total number at end of year</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Aggregate value of contributions to (during year)</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Aggregate value of grants from (during year)</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Aggregate value at end of year</td>
<td></td>
</tr>
</tbody>
</table>

5. Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?  
   - Yes  
   - No

6. Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?  
   - Yes  
   - No

**Part II**  
Conservation Easements.  
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1. Purpose(s) of conservation easements held by the organization (check all that apply):  
   - Preservation of land for public use (for example, recreation or education)  
   - Protection of natural habitat  
   - Preservation of open space  
   - Preservation of a historically important land area  
   - Preservation of a certified historic structure

2. Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

<table>
<thead>
<tr>
<th></th>
<th>Held at the End of the Tax Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2a</td>
<td>Total number of conservation easements</td>
</tr>
<tr>
<td>2b</td>
<td>Total acreage restricted by conservation easements</td>
</tr>
<tr>
<td>2c</td>
<td>Number of conservation easements on a certified historic structure included in (a)</td>
</tr>
<tr>
<td>2d</td>
<td>Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register</td>
</tr>
</tbody>
</table>

3. Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year.

4. Number of states where property subject to conservation easement is located.

5. Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?  
   - Yes  
   - No

6. Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year.

7. Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year.

8. Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?  
   - Yes  
   - No

9. In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III**  
Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.  
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a. If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

1b. If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

   - Revenue included on Form 990, Part VIII, line 1
   - Assets included on Form 990, Part X

2. If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

   - Revenue included on Form 990, Part VIII, line 1
   - Assets included on Form 990, Part X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2020
Part III  Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3  Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
   a  Public exhibition
   b  Scholarly research
   c  Preservation for future generations
   d  Loan or exchange program
   e  Other

4  Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5  During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

Part IV  Escrow and Custodial Arrangements.  Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a  Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
   b  If "Yes," explain the arrangement in Part XIII and complete the following table:

   c  Beginning balance
   d  Additions during the year
   e  Distributions during the year
   f  Ending balance

2a  Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
   b  If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII.

Part V  Endowment Funds.  Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

1a  Beginning of year balance
   b  Contributions
   c  Net investment earnings, gains, and losses
   d  Grants or scholarships
   e  Other expenditures for facilities and programs
   f  Administrative expenses
   g  End of year balance

2  Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
   a  Board designated or quasi-endowment
   b  Permanent endowment
   c  Term endowment

   The percentages on lines 2a, 2b, and 2c should equal 100%.

3a  Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
   (i)  Unrelated organizations
   (ii) Related organizations

   b  If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

Part VI  Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

<table>
<thead>
<tr>
<th>Description of property</th>
<th>(a) Cost or other basis (investment)</th>
<th>(b) Cost or other basis (other)</th>
<th>(c) Accumulated depreciation</th>
<th>(d) Book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a  Land</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1b  Buildings</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1c  Leasehold improvements</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1d  Equipment</td>
<td></td>
<td></td>
<td>89,955</td>
<td>81,927</td>
</tr>
<tr>
<td>1e  Other</td>
<td></td>
<td></td>
<td>936,986</td>
<td>830,787</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td>106,199</td>
<td><strong>114,227</strong></td>
</tr>
</tbody>
</table>

(schedule continued on page 2)
### Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

<table>
<thead>
<tr>
<th>(a) Description of security or category (including name of security)</th>
<th>(b) Book value</th>
<th>(c) Method of valuation: Cost or end-of-year market value</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Financial derivatives</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2) Closely held equity interests</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(3) Other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(A)</td>
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<td>(B)</td>
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<td>(F)</td>
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<td>(G)</td>
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<tr>
<td>(H)</td>
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</tr>
</tbody>
</table>

**Total.** (Col. (b) must equal Form 990, Part X, col. (B) line 12.)

### Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

<table>
<thead>
<tr>
<th>(a) Description of investment</th>
<th>(b) Book value</th>
<th>(c) Method of valuation: Cost or end-of-year market value</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
<td></td>
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<tr>
<td>(2)</td>
<td></td>
<td></td>
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<tr>
<td>(3)</td>
<td></td>
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<tr>
<td>(4)</td>
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<td>(5)</td>
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<td>(6)</td>
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<td>(7)</td>
<td></td>
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<td>(8)</td>
<td></td>
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<tr>
<td>(9)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total.** (Col. (b) must equal Form 990, Part X, col. (B) line 13.)

### Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

<table>
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<tr>
<th>(a) Description</th>
<th>(b) Book value</th>
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**Total.** (Column (b) must equal Form 990, Part X, col. (B) line 15.)

### Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. **Federal income taxes**

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<thead>
<tr>
<th>(a) Description of liability</th>
<th>(b) Book value</th>
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<td>(2) DEFERRED LEASE INCENTIVES</td>
<td>56,159.</td>
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</table>

**Total.** (Column (b) must equal Form 990, Part X, col. (B) line 25.)

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII.

---

Schedule D (Form 990) 2020

FINANCIAL ADVISORS, INC.

35-1629277

NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.

DEFERRED LEASE INCENTIVES

35-1629277

56,159.

56,159.

NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.

12560324 712177 71591

2020.05091 NATIONAL ASSOCIATION OF P 71591_1
### Part XI  Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1. Total revenue, gains, and other support per audited financial statements  
2. Amounts included on line 1 but not on Form 990, Part VIII, line 12:
   - a. Net unrealized gains (losses) on investments  
   - b. Donated services and use of facilities  
   - c. Recoveries of prior year grants  
   - d. Other (Describe in Part XIII.)  
   - e. Add lines a through d  
3. Subtract line e from line 1  
4. Amounts included on Form 990, Part VIII, line 12, but not on line 1:
   - a. Investment expenses not included on Form 990, Part VIII, line 7b  
   - b. Other (Describe in Part XIII.)  
   - c. Add lines a and b  
5. Total revenue. Add lines 3 and 4. (This must equal Form 990, Part I, line 12)

### Part XII  Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1. Total expenses and losses per audited financial statements  
2. Amounts included on line 1 but not on Form 990, Part IX, line 25:
   - a. Donated services and use of facilities  
   - b. Prior year adjustments  
   - c. Other losses  
   - d. Other (Describe in Part XIII.)  
   - e. Add lines a through d  
3. Subtract line e from line 1  
4. Amounts included on Form 990, Part IX, line 25, but not on line 1:
   - a. Investment expenses not included on Form 990, Part VIII, line 7b  
   - b. Other (Describe in Part XIII.)  
   - c. Add lines a and b  
5. Total expenses. Add lines 3 and 4. (This must equal Form 990, Part I, line 18)

### Part XIII  Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.
For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Employer identification number 35-1629277

Part I  Questions Regarding Compensation

1a  Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- First-class or charter travel
- Travel for companions
- Tax indemnification and gross-up payments
- Discretionary spending account
- Housing allowance or residence for personal use
- Payments for business use of personal residence
- Health or social club dues or initiation fees
- Personal services (such as maid, chauffeur, chef)

1b  If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2  Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3  Indicate which, if any, of the following the organization used to establish the compensation of the organization’s CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- Compensation committee
- Independent compensation consultant
- Form 990 of other organizations
- Written employment contract
- Compensation survey or study
- Approval by the board or compensation committee

4  During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a  Receive a severance payment or change-of-control payment?

b  Participate in or receive payment from a supplemental nonqualified retirement plan?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

5  For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a  The organization?

b  Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6  For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a  The organization?

b  Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

7  For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

8  Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

9  If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Schedule J (Form 990) 2020
For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren’t listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

<table>
<thead>
<tr>
<th>(A) Name and Title</th>
<th>(B) Breakdown of W-2 and/or 1099-MISC compensation</th>
<th>(C) Retirement and other deferred compensation</th>
<th>(D) Nontaxable benefits</th>
<th>(E) Total of columns (B)(i)-(D)</th>
<th>(F) Compensation in column (B) reported as deferred on prior Form 990</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) GEOFFREY BROWN CEO</td>
<td>(i) 246,029. (ii) 26,150. (iii) 0.</td>
<td>(i) 12,187. (ii) 7,680.</td>
<td>(i) 292,046. (ii) 0.</td>
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</tr>
</tbody>
</table>
Part III  Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.
FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

PROMOTE THE PROFESSIONAL SUCCESS OF FEE-ONLY, COMPREHENSIVE FINANCIAL ADVISORS.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS PREPARED BY THE ORGANIZATION'S OUTSIDE ACCOUNTANTS, THEN REVIEWED BY THE CEO AND FINANCE COMMITTEE. ONCE APPROVED, A COPY OF THE RETURN IS SENT TO ALL BOARD MEMBERS PRIOR TO ITS FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

THE BOARD MONITORS ANY POTENTIAL CONFLICT OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15:

THE BOARD REVIEWS THE EXECUTIVE DIRECTOR'S COMPENSATION ANNUALLY THROUGH A COMMITTEE THAT RELIES ON INDEPENDENT DATA FROM THE INDUSTRY TO DETERMINE COMPENSATION LEVELS.

FORM 990, PART VI, SECTION C, LINE 19:

TAX RETURNS AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST FROM THE NAPFA OFFICE.

FORM 990, PART IX, LINE 11G, OTHER FEES:

SALES INCENTIVES 77,302.

PROFESSIONAL FEES 628,906.

PAYROLL CHARGES 13,399.

TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A 719,607.
Name of the organization | NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC. | Employer identification number | 35-1629277

| Part I Identification of Disregarded Entities | Complete if the organization answered "Yes" on Form 990, Part IV, line 33. |
| (a) Name, address, and EIN (if applicable) of disregarded entity | | (b) Primary activity | | (c) Legal domicile (state or foreign country) | | (d) Total income | | (e) End-of-year assets | | (f) Direct controlling entity |
| NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC. | | | | | | | | |

| Part II Identification of Related Tax-Exempt Organizations | Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year. |
| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity | (g) Section 512(b)(13) controlled entity? |
| NAPFA CONSUMER EDUCATION FOUNDATION - 20-2025908, 8700 WEST BRYN MAWR AVENUE, CONSUMER EDUCATION ON CHICAGO, IL 60631 | FINANCIAL MATTERS | ILLINOIS | 501(C)(3) | LINE 11 | | X |

For Paperwork Reduction Act Notice, see the Instructions for Form 990.
### Part III: Identification of Related Organizations Taxable as a Partnership

Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

<table>
<thead>
<tr>
<th>(a) Name, address, and EIN of related organization</th>
<th>(b) Primary activity</th>
<th>(c) Legal domicile (state or foreign country)</th>
<th>(d) Direct controlling entity</th>
<th>(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)</th>
<th>(f) Share of total income</th>
<th>(g) Share of end-of-year assets</th>
<th>(h) Disproportionate allocations?</th>
<th>(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)</th>
<th>(j) General or managing partner?</th>
<th>(k) Percentage ownership</th>
</tr>
</thead>
</table>

### Part IV: Identification of Related Organizations Taxable as a Corporation or Trust

Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

<table>
<thead>
<tr>
<th>(a) Name, address, and EIN of related organization</th>
<th>(b) Primary activity</th>
<th>(c) Legal domicile (state or foreign country)</th>
<th>(d) Direct controlling entity</th>
<th>(e) Type of entity (C corp, S corp, or trust)</th>
<th>(f) Share of total income</th>
<th>(g) Share of end-of-year assets</th>
<th>(h) Percentage ownership</th>
<th>(i) Section 512(b)(13) controlled entity?</th>
<th>(j) Percentage ownership</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.</th>
</tr>
</thead>
<tbody>
<tr>
<td>35-1629277</td>
</tr>
</tbody>
</table>

| Identification of Related Organizations Taxable as a Partnership | Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year. |

| Identification of Related Organizations Taxable as a Corporation or Trust | Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year. |
Part V  Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

<table>
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<tr>
<th>Yes</th>
<th>No</th>
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<td>X</td>
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1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity
- Gift, grant, or capital contribution to related organization(s)
- Gift, grant, or capital contribution from related organization(s)
- Loans or loan guarantees to or for related organization(s)
- Loans or loan guarantees by related organization(s)
- Dividends from related organization(s)
- Sale of assets to related organization(s)
- Purchase of assets from related organization(s)
- Exchange of assets with related organization(s)
- Lease of facilities, equipment, or other assets to related organization(s)
- Lease of facilities, equipment, or other assets from related organization(s)
- Performance of services or membership or fundraising solicitations for related organization(s)
- Performance of services or membership or fundraising solicitations by related organization(s)
- Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- Sharing of paid employees with related organization(s)
- Reimbursement paid to related organization(s) for expenses
- Reimbursement paid by related organization(s) for expenses
- Other transfer of cash or property to related organization(s)
- Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

<table>
<thead>
<tr>
<th>(a) Name of related organization</th>
<th>(b) Transaction type (a-s)</th>
<th>(c) Amount involved</th>
<th>(d) Method of determining amount involved</th>
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</table>
Part VI  Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

<table>
<thead>
<tr>
<th>(a) Name, address, and EIN of entity</th>
<th>(b) Primary activity</th>
<th>(c) Legal domicile (state or foreign country)</th>
<th>(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)</th>
<th>(e) Are all partners sec. 501(c)(3) orgs.?</th>
<th>(f) Share of total income</th>
<th>(g) Share of end-of-year assets</th>
<th>(h) Disproportionate allocations?</th>
<th>(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)</th>
<th>(j) General or managing partner?</th>
<th>(k) Percentage ownership</th>
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</tbody>
</table>

Schedule R (Form 990) 2020
Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.
Based on the information provided with this return, the following are possible carryover amounts to next year.

<table>
<thead>
<tr>
<th>Name</th>
<th>Employer Identification Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>NATIONAL ASSOCIATION OF PERSONAL</td>
<td>35-1629277</td>
</tr>
<tr>
<td>FINANCIAL ADVISORS, INC.</td>
<td></td>
</tr>
</tbody>
</table>


FEDERAL AMT NET OPERATING LOSS 946.

...
**Form 8868**  
(Rev. January 2020)

**Department of the Treasury**  
Internal Revenue Service

**File by the due date for filing your return.** See instructions.  
**Go to www.irs.gov/Form8868 for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<table>
<thead>
<tr>
<th>Type or print</th>
<th>Name of exempt organization or other filer, see instructions.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.</td>
</tr>
<tr>
<td></td>
<td>Taxpayer identification number (TIN)</td>
</tr>
<tr>
<td></td>
<td>35-1629277</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>File by the due date for filing your return. See instructions.</th>
<th>Number, street, and room or suite no. If a P.O. box, see instructions.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>8700 WEST BRYN MAWR AVENUE, NO. 700N</td>
</tr>
<tr>
<td></td>
<td>City, town or post office, state, and ZIP code. For a foreign address, see instructions.</td>
</tr>
<tr>
<td></td>
<td>CHICAGO, IL 60631</td>
</tr>
</tbody>
</table>

Enter the Return Code for the return that this application is for (file a separate application for each return) 01

<table>
<thead>
<tr>
<th>Application Is For</th>
<th>Return Code</th>
<th>Application Is For</th>
<th>Return Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Form 990 or Form 990-EZ</td>
<td>01</td>
<td>Form 990-T (corporation)</td>
<td>07</td>
</tr>
<tr>
<td>Form 990-BL</td>
<td>02</td>
<td>Form 1041-A</td>
<td>08</td>
</tr>
<tr>
<td>Form 4720 (individual)</td>
<td>03</td>
<td>Form 4720 (other than individual)</td>
<td>09</td>
</tr>
<tr>
<td>Form 990-PF</td>
<td>04</td>
<td>Form 5227</td>
<td>10</td>
</tr>
<tr>
<td>Form 990-T (sec. 401(a) or 408(a) trust)</td>
<td>05</td>
<td>Form 6069</td>
<td>11</td>
</tr>
<tr>
<td>Form 990-T (trust other than above)</td>
<td>06</td>
<td>Form 8870</td>
<td>12</td>
</tr>
</tbody>
</table>

GEOFFREY BROWN - CHIEF EXECUTIVE OFFICER

- The books are in the care of 8700 W BRYN MAWR AVENUE SUITE 700N - CHICAGO, IL 60631
- Telephone No. 847-483-5400  
  Fax No. 847-483-5400
- If the organization does not have an office or place of business in the United States, check this box  
  - If this is for a Group Return, enter the organization’s four digit Group Exemption Number (GEN)  
  - If this is for the whole group, check this box and attach a list with the names and TINs of all members the extension is for.

1. I request an automatic 6-month extension of time until JULY 15, 2022, to file the exempt organization return for the organization named above. The extension is for the organization’s return for:  
   - ☐ calendar year  
   - ☑ tax year beginning SEP 1, 2020, and ending AUG 31, 2021.

2. If the tax year entered in line 1 is for less than 12 months, check reason:  
   - ☐ Initial return  
   - ☐ Final return  
   - Change in accounting period

3a. If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.  
   - 3a $ 0.00

3b. If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.  
   - 3b $ 0.00

3c. Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.  
   - 3c $ 0.00

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA  
**For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

Form 8868 (Rev. 1-2020)

023841 04-01-20

12560324 712177 71591

2020.05091 NATIONAL ASSOCIATION OF P 71591__1
TAX RETURN FILING INSTRUCTIONS
INDIANA FORM NP-20
FOR THE YEAR ENDING
AUGUST 31, 2021

PREPARED FOR:

NATIONAL ASSOCIATION OF PERSONAL
FINANCIAL ADVISORS, INC.
8700 WEST BRYN MAWR AVENUE NO. 700N
CHICAGO, IL 60631

PREPARED BY:

CALIBRE CPA GROUP, PLLC
7501 WISCONSIN AVENUE, SUITE 1200 WEST
BETHESDA, MD 20814

AMOUNT OF TAX:

NO PAYMENT IS REQUIRED.

MAKE CHECK PAYABLE TO:

NOT APPLICABLE

MAIL TAX RETURN TO:

INDIANA DEPARTMENT OF REVENUE
TAX ADMINISTRATION
P.O. BOX 6481
INDIANAPOLIS, INDIANA 46206-6481

RETURN MUST BE MAILED ON OR BEFORE:

APRIL 18, 2022

SPECIAL INSTRUCTIONS:

THE REPORT WAS MAILED FROM CALIBRE CPA GROUP.
NP-20
State Form 51062
(R11 / 0-20)

Indiana Department of Revenue
Indiana Nonprofit Organization's Annual Report
For the Calendar Year or Fiscal Year
Beginning 09 01 2020 and Ending 08 31 2021

Place "X" in box if: Change of Address [ ] Amended Report [ ] Final Report: Indicate Date Closed______

Due on the 15th day of the 5th month following the end of the tax year.

Name of Organization Telephone Number
NATIONAL ASSOCIATION OF PERSONAL FINANCI 847 483 5400

Address County Indiana Taxpayer Identification Number
8700 WEST BRYN MAWR AVENUE NO

City State ZIP Code Federal Employer Identification Number
CHICAGO IL 60631 35 1629277

Printed Name of Person to Contact Contact's Telephone Number
GEOFFREY BROWN 847 483 5400

If you are filing a federal return, attach a completed copy of Form 990, 990EZ, or 990PF.

Note: If your organization has unrelated business income of more than $1,000 as defined under Section 513 of the Internal Revenue Code, you must also file Form IT-20NP.

Current Information

1. Indicate number of years your organization has been in continuous existence: ________
2. Have any changes not previously reported to the Department been made in your governing instruments, (e.g.) articles of incorporation, bylaws, or other instruments of importance? If yes, attach a detailed description of changes.
3. Attach a schedule, listing the names, titles and addresses of your current officers.
4. Briefly describe the purpose or mission of your organization below.

SEE STATEMENT 1

Email Address:

I declare under the penalties of perjury that I have examined this return, including all attachments, and to the best of my knowledge and belief, it is true, complete, and correct.

Signature of Officer or Trustee Title Date
GEOFFREY BROWN CHIEF EXECUTIVE OFFICER 7/21/22
Name of Person(s) to Contact Daytime Telephone Number
847 483 5400
WE PROVIDE NETWORKING OPPORTUNITIES, EDUCATION, BUSINESS DEVELOPMENT, AND ADVOCACY TO PROMOTE THE PROFESSIONAL SUCCESS OF FEE-ONLY, COMPREHENSIVE FINANCIAL ADVISORS.
<table>
<thead>
<tr>
<th>NAME AND ADDRESS</th>
<th>TITLE</th>
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<tbody>
<tr>
<td>GEOFFREY BROWN</td>
<td>CEO</td>
</tr>
<tr>
<td>8700 WEST BRYN MAWR AVENUE, NO. 700N CHICAGO, IL 60631</td>
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<tr>
<td></td>
<td>CHAIR</td>
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<tr>
<td>LYDIA P. SHECKELS</td>
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<td>8700 WEST BRYN MAWR AVENUE, NO. 700N CHICAGO, IL 60631</td>
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<td>CHAIR-ELECT</td>
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<td>KARLA J. MCAVOY</td>
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<td>8700 WEST BRYN MAWR AVENUE, NO. 700N CHICAGO, IL 60631</td>
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<td>SECRETARY -TREASURER</td>
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<tr>
<td>JEFF JONES</td>
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<td>8700 WEST BRYN MAWR AVENUE, NO. 700N CHICAGO, IL 60631</td>
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<td>DIRECTOR</td>
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<td>KRISTY ARCHULETA</td>
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<td>SUNIT BHALLA</td>
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<td>WENDY HARTMAN</td>
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