

Fee-Based Financial Planning Internal Workflow Checklist

(Including what to send to Home Office Fee-Based Financial Planning (FBP) Supervision & Admin)

Step 1: Deliver Disclosure Brochure to Client

Link: [Fee Based Financial Planning Financial Planning Disclosure Brochure](#)

- Email, Mail or Hand brochure to the Client

Step 2: Complete Financial Planning Agreement (FPA)

Link: [Financial Planning Agreement \(FPA\)](#)

- Page 1: Enter the full fee and % pd upfront
- Page 4:
 - Client SSN/TIN & DOB required
 - Client(s) must sign & date form
 - Advisor must sign & date form
 - If applicable, add Limited Joint Work partner (referring rep) name, FR #, and % split

Step 3: Open Engagement in Plan Supervision System (PSS)

Link: [PSS \(Internet Explorer required\)](#)

- For new FBP clients, add a new client record.
- Next, open a New Engagement for client: Enter the Client Name, Total Fee, and Agreement Signed Date.
- Write Engagement # generated by PSS on the FPA and email the signed FPA to the Home Office (FBP Team):

NMWMC-FBPADMIN@northwesternmutual.com

Step 4: Collect Payment via PNC website (Credit/Debit card or ACH)

- Provide Engagement # from PSS to client (used as unique identifier in PNC)
- User Guide (if client needs): [FBP Online Payment User Guide](#)
- Have **client** enter their payment information in the link below:
<https://ww2.payerexpress.com/ebp/NMWealthMgmt/>

ADVISORS: DO NOT COLLECT, RECORD, INPUT OR OTHERWISE RETAIN CLIENT CREDIT CARD OR BANKING INFORMATION

Step 5: Other Payment Methods (Check or NMIS Withdrawal)

- Check payable to NMWMC
- Mail check to the Home Office:
NMWMC
Attn: FBP Supervision & Admin
720 E Wisconsin Ave, S01NE
Milwaukee, WI 53202
- NMIS withdrawal: Work with NO NMIS Operations team or DNOS to complete and process Letter of Authorization.
Link: [NMIS Letter of Authorization](#)

Step 6: Create Plan (including Recommendations), Present Plan to Client

- Plans can be documented in any format and need to include:
 - **the client's goals,**
 - **your observations/analysis,**
 - **your recommendations.**
- Possible formats of plan documentation:
 - Your own design
 - [Financial Planning Summary](#)
 - Legacy Qualitate

Step 7: Delivery Acknowledgment and Final Payment (if applicable)

- Have the Client sign the [Financial Planning Acknowledgment of Receipt Form](#).
- If applicable, have client make final payment (see steps 4 & 5).

Step 8: Email Required Documents to FBP Team for Plan Approval

NMWMC-FBPADMIN@northwesternmutual.com

- Financial Planning Agreement (FPA)
- Documented Goals, Observations/Analysis, and Recommendations
- Delivery Acknowledgment of Receipt

Step 9: Plan Approval & Advisor Comp Payment

- When the FBP Team receives all required items (in good order), the engagement will be approved in PSS.
- PSS closes all approved plans on the last business day of the month at 3pm CST.
- Advisor comp on all closed plans is paid on the first cycle of the following month.