
Kitces' XY Planning Network adds its 1000th adviser

By Editorial Staff *Thu, Aug 22, 2019*

Members of the network, whose median age is only 39, comprise more than 5% of all state-registered RIAs delivering financial planning services across the country, the organization said.

XY Planning Network (XYPN), the registered investment advisor (RIA) and third-party asset management platform (TAMP) whose advisers offer financial planning services to Gen X and Gen Y investors for a monthly subscription fee, announced its 1,000th advisor-member this week.

Luis Rosa, who was recently featured on the cover of InvestmentNews' 2019 "40 Under 40," is the founder of Build a Better Financial Future. Rosa immigrated to the US from the Dominican Republic in 1991, joined the financial services industry in 2001, and recently opened his own fee-only planning practice.

The 1,000 members in the Network, whose median age is 39, comprise more than 5% of all state-registered RIAs delivering financial planning services across the country. XYPN claims that its new advisor lapse rate is less than 6% in the first year (and decreases further in subsequent years as their businesses grow), compared with an industry-wide attrition rate of 70% over the first three years.

"Our turnkey financial planning platform now provides more than 1,000 advisors the support they need to start, run, and grow their own advisory firms, from the technology tools to the compliance support needed to do real financial planning for their clients, with a real community of fellow fiduciary financial planners, while allowing them to maintain real independence...with a focus that allows us to charge a fraction of what broker-dealers cost to provide similar services," said Michael Kitces, co-founder of XY Planning Network, in the release.

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