Quick Start: Resourcing

IFIIE-IOSCO Investor Education Conference
Istanbul, Turkey – 13 June 2016
Who Are FINRA & the FINRA Foundation?

FINRA—Financial Industry Regulatory Authority:

- Independent, non-governmental regulator
- Mission: investor protection & market integrity
  - Deter misconduct by enforcing the rules
  - Detect and prevent wrongdoing in the U.S. markets
  - Discipline those who break the rules

FINRA Foundation

- Support research and outreach to build financial capability for all Americans
Potential Funding Models

- Short-term Internal
- Long-term External
- Long-term External
- Internal

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Regulatory Budget

- Demonstrates institutional commitment
- Typically requires annual justification and approval
- Can be cut or subject to external forces
Allocations of Fine Money

- Connects investor protection with investor education
- May require legislative authorization and/or oversight
- Holds potential for criticism
- Can be difficult to predict
Cash and In-Kind Contributions

- Periodic allocations of resources or money
- Subject to restrictions and potential elimination
- Difficult to predict or budget for
Permanent Endowment

- Allows for certainty and long-term planning
- Growth subject to portfolio performance
- May involve tax or other consequences
Fundraising and Development

- Poses potential conflicts for regulators
- May involve restricted funds
- Requires dedicated staff and can be costly
Cy Pres Awards

- Difficult to predict and plan for
- Requires active monitoring for opportunities
- May pose conflicts or other legal challenges
Assessments on Appropriate Entities

- Has worked well for industry associations
- Can be cut or subject to external forces
Stretching Scarce Resources

Through partnerships (IOSCO C8 Framework Practice 6)

By emphasizing sustainability
Resources

- FINRA Foundation & Tuck Executive Education at Dartmouth Social Marketing Toolkit
  www.finrafoundation.org

- NEFE & Catholic Charities Blueprint for Community-Based Financial Education
  www.financialworkshopkits.org
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