

Advisor Offer of Employment Template

Print on approved letterhead

[Date]

Dear **[Candidate Name]**,

We would like to formally offer you a position with **[Firm Name]** as a **[Job Title]** reporting directly to **[Hiring Manager, Title]**. This is a salaried, exempt position.

Your start date will be **[Date]**.

COMPENSATION

Base Salary: Annualized rate of **[Base Salary]** payable on a semi-monthly basis on the 15th and last day of each month.

Incentive Cash Compensation:

- » 10% of team annualized revenue paid on a monthly basis on the 15th of the following month
 - Example: Incentive Comp on January revenue is paid February 15th
 - You will be given an existing book of business on day one
- » 20% one-time annualized payout on personally driven Net New Advisor Assets paid the 15th of the following month
 - WA must notify Manager of NNAA, obtain approval, and submit to Accounting by the 8th to be included on the 15th payroll
- » Up to 10% one-time payment of Insurance revenue received for team clients assigned to the Wealth Advisor

Incentive Cash Compensation:

- » Expense Reimbursement terms – each SWA/WA team will have up to 1% of Advisory revenue eligible on an annual basis for reimbursement for client events, meals, and/or entertainment as allowed per the terms of the **[Firm Name]** Compliance Manual and/or Written Supervisory Procedures of **[Firm Name]**. Manager approval must also be given prior to reimbursement.

[Insert B/D name and disclosures]

- » Expenses [Firm Name] pays for W- 2 Advisor:
 - Errors & Omissions insurance
 - Annual B/D and RIA registration and renewal fees
 - State licenses for states clients reside
 - Client gifts via an approved vendor of firm (subject to gift limits of firm)
 - Company sponsored events
 - Equipment provided:
 - » Computer
 - » Desk Phone
 - » iPad (if necessary)
- » [Firm Name] has full discretion on how clients will be assigned, reassigned, or changed at any time.

BENEFITS

Your offer is supplemented with a benefits package described below. An additional benefit summary will be provided to you that covers plan options and premiums. You are eligible to participate in the benefit plan on the first of the month following your date of hire. Your benefit eligibility date, based on your start date, is **[Date]**.

Medical Insurance

[Firm Name] offers two health benefit options, a traditional Co-Pay plan and a High-Deductible Health Plan through United Health Care. The company also offers a Flexible Spending Account (FSA), medical and dependent care, as well as a Health Savings Account (HSA) and enrollment in these accounts are dependent on the coverage option you choose. The internal stakeholder is responsible for premiums associated with all coverage options and these plans are reviewed on an annual basis and are subject to change.

Dental, Vision & Voluntary Term Life Insurance

[Firm Name] offers dental, vision & voluntary term life insurance through Principal Financial Group. The internal stakeholder is responsible for premiums associated with all coverage options.

Supplemental Insurance

[Firm Name] offers supplemental policies through [Insurer]. These plans provide assistance with Accidents, Hospital Stays and Critical Illness and are provided at lower group rates. The internal stakeholder is responsible for premiums associated with all coverage options.

[Insert B/D name and disclosures]

Basic Life Insurance, Long-Term Disability & Short-Term Disability

[Firm Name] offers life insurance, up to a \$50,000 benefit, through {Insurer} and pays 100% of the premium for the internal stakeholder.

401(k) Retirement Plan

You will be eligible to participate in the [Firm Name] 401(k) plan, administered through [Provider Name]. You will be eligible to contribute on the first of the month following one month of employment.

The company matches dollar for dollar up to [X]% of your contribution, with a cap of [\$X]. Your 401k eligibility date, based on your start date, is [Date]. The company match vests over a [X-year] period.

Below is the Employer Contribution Vesting Schedule:

Years of Service	Vesting %
[Less than one year]	[0%]
[One year but less than two years]	[25%]
[Two years but less than three years]	[50%]
[Three years but less than four years]	[75%]
[Four or more years]	[100%]

***Your vesting will begin only after you have completed two full years of service.** You must work at least 1000 hours in a Plan Year to be credited with a year of service.

Paid Time Off (PTO)

[Firm Name] offers Paid Time Off on an Accrual Basis. Below is the PTO schedule:

[*Years 1-5: 15 days]

[Years 6-10: 20 days]

[Years 11+: 25 days]

*Within your first year of employment, the number of PTO days will be pro-rated based on the month you start employment.

Employee Development

[Firm Name] recognizes the importance of continuing internal stakeholder development that will enable our internal stakeholders to remain abreast of best practices in their respective fields. The company will pay for the attendance of seminars/conferences, joining a professional organization, and maintenance of professional licenses that have

[Insert B/D name and disclosures]

(CONTINUED ON NEXT PAGE)

a direct relationship to the job the internal stakeholder performs. Internal stakeholders interested in this company benefit must discuss the activity with their immediate manager to obtain initial approval.

Holidays

[Firm Name] observes the following holidays: New Year's Day, Martin Luther King Jr. Day, President's Day, Good Friday, Memorial Day, Fourth of July, Labor Day, Thanksgiving Day and Christmas Day. Part-time employees are not eligible for holiday pay.

*Stakeholders will have the flexibility to choose whether they work Martin Luther King Jr. Day or President's Day. If the stakeholder chooses to not work either day, they can use PTO for the day they are supposed to work. Otherwise, they will work one of those two holidays and will have the other off as a normal recognized holiday.

Dress Code

[Firm Name] adheres to a *Dress for your Day* dress code, where stakeholders have the autonomy to decide what is most appropriate for their day. Business Professional attire is required if you are participating in a client meeting or partner experience.

EMPLOYMENT VERIFICATION AND I-9 REQUIREMENT

This Offer of Employment is contingent on passing a pre-employment background check. You will need to provide the necessary information in order to complete this check. We also require you to get fingerprinted to submit to [B/D Name], our Broker/Dealer, as Rule 17f-2 of the Securities Act of 1934 requires Broker/Dealers to fingerprint all employees, registered representatives and other branch office personnel.

You will also be required to verify your eligibility to work in the United States. Please bring with you on your first day of employment documents that will establish your identity and employment eligibility.

OUTSIDE EMPLOYMENT OR BUSINESS ACTIVITIES

You may not engage in outside employment or business activities which would either conflict with your scheduled work hours or which would impair your judgment or compromise or interfere with your ability to properly perform your responsibilities as an employee of the Company. You may not use Company's time, materials, information or other assets in connection with outside employment or business activities.

You are required to disclose and renew approval from your manager of all outside employment and business activities each year. Also, before accepting or undertaking outside employment or outside business activities you must first obtain the authorization of your manager. If approved, you must conduct your outside employment and business activities so as not to give the impression that you are doing so in your official capacity with the Company.

[Insert B/D name and disclosures]

In addition, if your spouse works for a competitor or occupies a position that influences business decisions, you should disclose this information to your manager or Human Resources to ensure that there is no real or perceived conflict of interest.

Please be aware that upon hiring, any investment account of which you have a personal interest in, may be required to be transferred to an approved custodian.

AT-WILL EMPLOYMENT

In accepting our offer of employment, you certify your understanding that your employment will be on an at-will basis, and that neither you nor any [Firm Name] representative has entered into a contract regarding the terms or the duration of your employment. As an at-will employee, you will be free to terminate your employment with [Firm Name] at any time, with or without cause or advance notice. Likewise, [Firm Name] will have the right to reassign you, to change your compensation, or to terminate your employment at any time, with or without cause or advance notice.

[Candidate Name], in terms of opportunity, we have just touched the tip of the iceberg at [Firm Name]. We are confident that you will enjoy working here! If you have any questions about the offer components, please feel free to contact me at [Phone Number or Email Address]. When you're ready to accept this offer, please sign electronically.

Best Regards,

[Signed Name]

[Signed Title]

[Firm Name]

ACKNOWLEDGMENT

Offer of Employment Dated [Date]

I have accepted the components of this offer of employment from [Firm Name].

Candidate Name

Date

[Insert B/D name and disclosures]



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