



# SILA

## FOUNDATION

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2015 Annual Report

# PRESIDENT'S MESSAGE

In 2015, the SILA Foundation ushered in a new online webinar program provided free to the public, achieved increased corporate donation support, completed a successful Early Bird Individual donor campaign, awarded a total of \$25,000 in scholarships to ten deserving students and maintained a thriving and profitable Certification Education program. Overall, 2015 was a successful and meaningful year full of accomplishments which propels the organization with outstanding momentum for next year and years to come.

We are especially thankful to our donors for the impact of their contributions on the scholarship recipients, licensing administration students and certification recipients that we served. The long-term support of our individual and corporate donors is simply essential to our mission.

The Foundation congratulates and applauds the individuals who completed their SILA Foundation education courses and received Certifications from the Foundation in their various fields of study during 2015. We are happy to be a part of helping you increase your knowledge and improve your work effectiveness. Congratulations on your achievement.

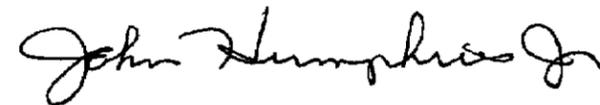
I am especially thankful to a Sustaining Sponsor, SILA Inc. who has contributed greatly to our remarkable progress. We are equally grateful to our business services partners who share their personnel and support with us in so many ways providing marketing, PR, education programs, webinar speakers, instructors and underwriting costs for programs. And finally, we thank the SILA Chapters, business partners, and individuals who helped make our Annual Silent Auction a grand success.

Our operation and effectiveness will grow because of the continuing collective efforts of all who have embraced our message and supported our progress with their time and their contributions.

Please visit us at [www.silafoundation.org](http://www.silafoundation.org) to learn more about your SILA Foundation.

Sincerely,

**John Humphries Jr.**  
President, SILA Foundation.



# THE SILA FOUNDATION

## Educational Forums for Financial Services

The SILA Foundation is a 501c3 nonprofit organization created with a single goal in mind - to educate more individuals within the financial services industry, with a specific focus on the insurance licensing and securities registration professions. Often undervalued, these professionals perform an important role in improving compliance and thereby helping to protect investors and policy holders in a complex regulatory environment. Successful producer and representative relationships and compliance fulfillment and maintenance for the company begin and end with the insurance licensing and securities registration professional.

The SILA Foundation is built around seven core fundamentals:

**SERVICE** defines the key purpose of our Foundation. The Foundation provides the necessary tools, knowledge and opportunities to individuals, organizations within the financial services industry. It creates the call to action for all to self-help and to help others.

**GROWTH** is the product of service and involvement. It is the reason for the Foundation's existence and provides the energy and drive to improve our skills, career potential as well as improving the workforce to assure a positive future for our industry.

**INVOLVEMENT** is the driving force that encourages individuals and organizations to embrace their unique future potential and successes. The SILA Foundation's programs and services are intended to enhance possibilities, define individual actions and provide the tools and resources to meet the demands of an ever changing world within the Financial Services industry.

**SCHOLARSHIPS** provide the means to support and encourage deserving individuals to participate in formal collegiate course work as well as industry based training programs. To enhance educational opportunities, the Foundation provides both financial and course scholarships.

**EDUCATION** is the tool used by the Foundation to support its purpose. As an IRS 501c3 educational entity, we rely on the generosity of individuals and businesses to provide tax deductible donations of money and 'in kind' products. This support is required to assure quality, timely, needs-based educational forums, course development and an industry driven, nationally recognized, task based certification program for current and potential new associates.

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**GRANTS** are a key component of outreach activities. The SILA Foundation provides grants to like-minded nonprofit organizations to help enhance our collective value of 'people helping people'. We may also rely on and seek grants from other foundations and government agencies to fund the development of our current and future educational programs.

**OUTREACH** represents the collective actions of all parties that support the current and future programs to enhance the skills and lives of those we serve. These parties include the individuals and organizations who are served by the Foundation, the general public to whom the Foundation fosters a better understanding of the financial services industry through important services and knowledge, and the individuals and organizations who support and partner with us for the betterment of those who work or seek a career within our Financial Services industry.

## WHY A SILA FOUNDATION

Our sister organization, the Securities & Insurance Licensing Association (SILA) encourages and supports the creation and expansion of the SILA Foundation as a means of providing valuable charity-based services and support, using small allocations of its accumulated surplus, to beneficiaries beyond its core membership. The objective in particular is to use targeted charitable services to support the long-term vitality of the licensing and registration community within the financial services industry. The Foundation is a 501(c)(3) public charity organization, separate and distinct from SILA.

The SILA Foundation will target its services and contributions to SILA-related organizations and communities including educational, select public charities and not-for-profit organizations, and individuals. As examples, the Foundation will:

- Offer scholarships to non-members (including veterans) to encourage and prepare them for a career in licensing
- Administer grants to members for attending the annual education conference
- Award other grants in response to particular event driven community needs
- Administer and deliver a broad range of SILA training courses
- Establish a self-sustaining endowment fund
- Work cooperatively with SILA on key joint projects

By supporting the work of the Foundation, SILA and its members potentially gain numerous direct and indirect benefits including:

- Obtaining an avenue for making tax deductible contributions that support the growth of career opportunities in securities and insurance licensing

- Helping to ensure a steady stream of well-qualified, new candidates who will pursue a career in licensing within financial services
- Receiving a means to help safeguard the vitality of SILA, its membership, and its influence and role within the financial services industry
- Expanding their reach beyond just the SILA membership as a means of "giving back"
- Providing financial support and training within targeted local communities to educational institutions and to deserving individuals
- Enabling SILA to serve in partnership with carriers, brokers, regulators and service providers in their own charitable endeavors as well as providing training for their staffs

In addition to working closely with SILA, the Foundation will seek contributions and grants from the financial services industry and its executives, from individual members and from other charitable organizations.

The Foundation is committed to being an extremely efficient organization where almost all contributions will in turn be deployed directly in support of its mission.

# 2015

## Success with New and Existing Programs

### Scholarships

The Foundation is once again awarding ten \$2,500 educational scholarships to students applying the funds toward furthering their education in the fields of financial services, accounting or business. This continues to be our fundamental purpose. The goal is to continue to grow and expand these scholarships in future years.

### Fund Raising

The Foundation raised several thousand dollars by again hosting a silent auction at the 2015 SILA, Inc. Education Conference. Several organizations and regional SILA chapters donated items for the auction. A push for corporate donors netted new ones with annual pledges.

### Outreach

The Foundation continues an expansive outreach project which crosses from web-based communication through various channels such as social media and press releases to phone calls and flyers at local churches and school.

### Courses!!

Through the Foundation, a total of 807 courses were taken by individuals expanding their knowledge and furthering their careers. This also helped raise money for the Foundation's charitable giving, by more than twice the previous year.

### NEW!! Webinars

The Foundation provided three FREE educational webinars in 2015 with topics including Agency Carrier Background Screening, Annuity Suitability Training and 1033 Written Consent Requirements. The webinars were well attended, recorded and are available on our website for further review. This new webinar program will be continued in 2016.

## 2015 FINANCIAL STATEMENTS

The Foundation ended the year 2015 with a Total Equity of \$92,055.95. Total Income of the year of \$93,936.27 exceeded income in 2014 by \$8,612.47 and allowed the organization to expend \$23,838 in awards and scholarships. Operating Expenses in 2015 were only slightly larger than in 2014 which resulted in a Net Loss of (\$7,306.94), however, the Foundation expects to see higher income levels in 2016 and the years following.

### Balance Sheet

	2015	2014
Total Checking/Savings	\$96,665.90	\$98,968.01
Acct Receivable	<u>\$ 748.51</u>	<u>\$ 5,320.88</u>
Total Assets	\$97,414.41	\$104,288.89
Total Liabilities	\$ 5,358.46	\$ 3,326.00
Unrestricted Net Assets	\$ 99,362.89	\$116,262.96
Net Income	<u>(\$ 7,306.94)</u>	<u>(\$16,900.07)</u>
Total Equity	\$ 92,055.95	\$ 99,362.89
Total Liabilities & Equity	\$ 97,414.41	\$104,288.89

### Income Statement

	2015	2014	Change
Total Income	\$ 93,936.27	\$ 85,323.80	\$ 8,612.47
Awards and Scholarships	\$ 23,838.00	\$ 26,000.00	\$ 2,162.00
Education Programs	\$ 4,402.12	\$ 4,062.88	(\$ 339.24)
Operating Expenses	<u>\$ 73,003.09</u>	<u>\$ 72,160.99</u>	<u>(\$ 842.10)</u>
Net Income	(\$ 7,306.94)	(\$16,900.10)	\$ 9,593.13

# DONATIONS

The Foundation received numerous donations at various levels in 2015

- **Sustaining Partner (\$100,000+ lifetime)**  
SILA, Inc.
- **Gold Partners (\$10,000 – \$24,999)**  
Asurion  
Nationwide  
NIPR  
Vertafore
- **Silver Partners (\$5,000 – \$9,999)**  
American Family Insurance Group
- **Bronze Partners (\$1,000 – \$4,999)**  
Business Information Group (BIG)  
Clements Worldwide  
ExamFX  
National Life Group  
Physicians Mutual Insurance Company  
Stifel, Nicolaus & Company, Inc.
- **Foundation Fellow (\$1,000 or more)**  
Timothy Owen  
Bob Nero
- **Foundation Benefactor (\$500 – \$999)**  
Bob Hamburger  
Cindy Davidson  
Greenberg Traurig, P.A.  
James “Matt” Ray”  
Jeff Lehman  
John Humphries  
Kingston Koser  
Saenger Consulting Group
- **Foundation Supporter (\$100 – \$499)**  
24 individuals
- **Founder’s Club/Foundation Contributors (\$20 – \$99)**  
52 individuals

# BOARD MEMBERS

## PRESIDENT

**John J Humphries, Jr.**  
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## VICE PRESIDENT, SILA RELATIONS

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## VICE PRESIDENT, COMPLIANCE

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# SILA FOUNDATION COMMITTEES

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## PUBLIC RELATIONS

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## PUBLIC WORKS AND SERVICES

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## REGULATORY AND ORGANIZATIONAL RELATIONS

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