



SILA FOUNDATION

# 2018 ANNUAL REPORT

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March 2019  
Sherri Coleman  
President



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# 2018 SILA FOUNDATION PRESIDENT'S MESSAGE

I can't believe the first year of my term as President of the SILA Foundation's Board of Trustees is over. The Foundation accomplished a lot last year, but we still want to be able to do more.

The Foundation's focus is on offering developmental or educational opportunities to the public. Our donors enable us to make these offerings. Thank you to the many corporations and individuals who supported the Foundation through their donations. Thank you to Reg Ed for once again sponsoring the SILA Foundation Raffle. Thank you to AdjusterPro, AXIS, ILSA, Kaplan, Pearson Vue, PSI, SBS, and Supportive Insurance Services who stepped up to sponsor the Foundation's first cornhole tournament. Both of these events were successful, and we hope to build on that success in the future. These two events raised enough money to fund one of our 2019 scholarships. The Foundation's biggest thank you goes to SILA Inc, a Sustaining Partner, and the SILA membership for their support over the years. The Foundation would not be where it is today without this support.

Regarding our educational programs, the Foundation hosted 10 webinars during 2018 with over 930 attendees. The topics ranged from financial literacy to surplus lines to drones and autonomous vehicles. There was truly something for everyone. The Foundation offered 6 classes prior to the SILA conference in which 116 individuals enrolled. In addition, 46 individuals took advantage of the opportunity to earn a certification during the year.

Each year, the Foundation awards scholarships to individuals furthering their education at a college or university. In 2018, we awarded a \$2,500 scholarship to 10 deserving individuals to continue their studies. The Foundation also awards a yearly grant to an organization whose mission aligns with ours. Indy Reads was the recipient of a \$1,000 grant which was presented in September.

As I mentioned earlier, the Foundation's goal is to provide opportunities for the public to develop and/or improve themselves for their career or general well-being. The SILA Foundation will continue to grow and offer these opportunities through the support of those who believe in our goal. Please support the Foundation by getting involved by donating, participating in our webinars or courses, or earning a certification.

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

Sincerely,



Sherri Coleman  
**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. Our Foundation provides the necessary tools, knowledge and opportunities to individuals and 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, our Foundation provides both financial and course scholarships.

**EDUCATION** is the tool used by our 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.

**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 our Foundation fosters a better understanding of our 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.



# SUCCESS WITH NEW AND EXISTING PROGRAMS

## SCHOLARSHIPS

In 2018, the Foundation once again awarded ten \$2,500 educational scholarships to ten students applying the funds toward furthering their education in the fields of financial services, accounting or business through our **Post-Secondary College Scholarship Program**. 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 increased donations by raising several thousand dollars through the raffle and cornhole tournament at the 2018 SILA National Education Conference.

## 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 schools.

## COURSES!!

In 2018, 425 courses were taken by individuals expanding their knowledge and furthering their careers through the **Foundation Education Program**.

## WEBINARS

The Foundation provided nine FREE educational webinars in 2018. The *2018 Compliance Year in Review*, *FINRA Speaks: Qualification Exam Program Updates and Cybercrimes, Cybercriminals and Cybersecurity* were among our most popular webinars this year. In 2018, the webinars were attended by over 1,000 attendees, with a total of almost 4,000 webinar attendees overall since 2015. Our webinars are recorded and the last six webinars are available on our website at [www.silafoundation.org](http://www.silafoundation.org) for further review.

# FINANCIAL STATEMENTS

Bank Balances at:	12/31/2018		12/31/2015		12/31/2016		12/31/2017	
Chase	\$71,375.12		\$76,569.89		\$68,566.34		\$71,030.26	
BMO Harris	\$25,508.30		\$20,096.01		\$20,106.04		\$25,218.42	
Paypal	\$3,659.60		\$0.00		\$0.00		\$579.51	
<b>Total</b>	<b>\$100,543.02</b>		<b>\$96,665.90</b>		<b>\$88,672.38</b>		<b>\$96,828.19</b>	
<b>Accts Receivable</b>		<b>\$5,000.00</b>		<b>\$748.51</b>		<b>\$0.00</b>		<b>\$0.00</b>
<b>FUNDRAISING</b>	<b>2018</b>	<b>YTD</b>		<b>2015</b>		<b>2016</b>		<b>2017</b>
	<b>No.</b>	<b>Amt</b>	<b>No.</b>	<b>Amt</b>	<b>No.</b>	<b>Amt</b>	<b>No.</b>	<b>Amt</b>
Raffle <small>3659.6</small>	180	\$6,409.56			191	\$2,222.23	200	\$1,787.87
Misc Revenue						\$5.00		
Silent Auction On-site	0	\$0.00	29	\$4,628.15	24	\$2,183.67	17	\$1,627.14
Cornhole Fundraiser		\$6320.57						
AmazonSmile Donations		\$6.32		\$24.43		\$0.00		\$43.61
Individual Donors	18	\$3,288.75	76	\$6,139.91	39	\$4,133.10	38	\$10,777.12
Corporate Donors	16	\$24,526.00	13	\$31,100.00	15	\$37,251.00	16	\$34,626.00
Interest		\$289.88		\$9.60		\$10.03		\$80.91
PreConference Courses	116	\$13,015.00	92	\$11,040.00	90	\$6,360.00	98	\$11,760.00
Certification Courses Income	425	\$9,009.75	643	\$14,400.18	547	\$12,440.65	500	\$10,341.30
SILA, Inc. Donor	1	\$11,671.00	1	\$26,694.00	1	\$27,321.66	1	\$30,718.71
<b>Total Income</b>	<b>756</b>	<b>\$74,536.83</b>	<b>854</b>	<b>\$93,936.27</b>	<b>907</b>	<b>\$91,927.34</b>	<b>870</b>	<b>\$101,762.66</b>
<b>EXPENSES</b>								
Awards & Scholarships		\$26,000.00		\$23,838.00		\$26,000.00		\$28,100.00
Education Programs Exp		\$7,489.95		\$4,402.12		\$3,813.29		\$11,730.47
Management Fees		\$20,560.92		\$50,555.92		\$48,682.12		\$38,040.52
Facilities & Insurance		\$853.00		\$1,618.00		\$828.00		\$841.00
Professional Fees		\$6,051.75		\$4,509.78		\$5,901.12		\$6,244.18
Other Expenses		\$6,548.98		\$18,463.14		\$14,495.95		\$8,229.26
<b>Total Expenses</b>		<b>\$67,504.60</b>		<b>\$103,386.96</b>		<b>\$99,720.48</b>		<b>\$93,185.43</b>
<b>Net Income (Loss)</b>		<b>\$7,032.23</b>		<b>(\$9,450.69)</b>		<b>(\$7,793.14)</b>		<b>\$8,577.23</b>

# DONATIONS

## THE FOUNDATION RECEIVED NUMEROUS DONATIONS AT VARIOUS LEVELS IN 2018

Development / Fundraising	2018	2015	2016	2017
Asurion submitted <b>\$5,000</b> in 2015, 2016, 2017, 2018	\$5000.00	\$5000.00	\$5000.00	\$5000.00
NIPR submitted <b>\$5,000</b> in 2013, 2014, 2015, 2016, 2017, 2018	\$5000.00	\$5000.00	\$5000.00	\$5000.00
Vertafore submitted <b>\$5,000</b> in 2015, 2016, 2017, 2018	\$5000.00	\$5000.00	\$5000.00	\$5000.00
RegED submitted <b>\$5,000</b> in 2016, 2017, 2018*	\$5000.00		\$5000.00	\$5000.00
Nationwide submitted <b>\$5000</b> in 2015, 2016; <b>\$2500</b> in 2017, 2018	\$2500.00	\$5000.00	\$5000.00	\$2500.00
AFLAC submitted <b>\$2,500</b> in 2016, 2017, 2018	\$2500.00		\$2500.00	\$2500.00
Business Information Group submitted <b>\$1,000</b> in 2015, 2016, 2017, 2018	\$1000.00	\$1000.00	\$1000.00	\$1000.00
ExamFX submitted <b>\$1,000</b> in 2015, 2016, 2017, 2018	\$1000.00	\$1000.00	\$1000.00	\$1000.00
Greenberg Traurig P A submitted <b>\$500</b> in 2015, <b>\$1,000</b> in 2016, 2017, 2018	\$1000.00	\$500.00	\$1000.00	\$1000.00
Physicians Mutual submitted <b>\$1,000</b> in 2015, 2016, 2017, 2018	\$1000.00	\$1000.00	\$1000.00	\$1000.00
AdjusterPro submitted <b>\$1000</b> in 2018**	\$1000.00			
ILSA submitted <b>\$1000</b> in 2018**	\$1000.00			
Kaplan submitted <b>\$1000</b> in 2018**	\$1000.00			
NAIC-SBS submitted <b>\$1000</b> in 2018**	\$1000.00			
Clements Worldwide submitted <b>\$500</b> in 2015, <b>\$526</b> in 2016, 2017, 2018	\$526.00	\$500.00	\$526.00	\$526.00
AXIS submitted <b>\$500</b> in 2018**	\$500.00			
Supportive Insurance submitted <b>\$250</b> in 2018**	\$250.00			
National Life Group submitted <b>\$2,000</b> grant in 2015 & 2016		\$2000.00	\$2000.00	
Stifel Nicolaus submitted <b>\$2,000</b> in 2015, <b>\$3,000</b> 2016, <b>\$3,500</b> 2017		\$2000.00	\$3000.00	\$3500.00
American Family Mutual submitted <b>\$2,500</b> in 2015		\$2500.00		
Saenger Consulting submitted <b>\$500</b> in 2015		\$500.00		
Arthur J. Gallagher submitted <b>\$200</b> in 2016; <b>\$100</b> in 2017			\$200.00	\$100.00
IMA Foundation submitted <b>\$25</b> in 2016 (matching donations)			\$25.00	
A.D. Banker submitted <b>\$500</b> in 2017				\$500.00
PSI submitted <b>\$1000</b> in 2017				\$1000.00
Systeme Software submitted <b>\$500</b> in 2017				\$500.00

# INTRODUCING THE NEW EXECUTIVE DIRECTOR

Working behind the scenes, Mary Ellen Hammack has played a vital role in the growth of the SILA Foundation since its inception. However, it wasn't until recently she decided to take a step into a leadership position. It is our pleasure to announce Mary Ellen as our new Executive Director.

Mary Ellen came to us with a long history of working in the industry, many do not realize that she worked among those who founded SILA. Initially she joined the industry as an Underwriting Communicator for a large insurance company; but it was when she moved her focus to education and compliance, she realized her calling. She switched gears and began working for a popular insurance education publishing company where she was quickly promoted to CE Coordinator responsible for all prelicensing/CE correspondent course filings. It wasn't long before they outsourced Mary Ellen's talents. As their Education & Compliance Administrator, she was also responsible for filing and maintaining outside company classroom training programs. After a short retirement to focus on raising her children, Mary Ellen returned to the industry in 2012 to work for SILA where she primarily focused on their designation and certification programs which are tied to both SILA and the SILA Foundation. If you've attended a SILA National Education Conference in past few years, you probably recognize Mary Ellen from the registration desk as her "never met a stranger" friendly attitude, willingness to assist and energetic personality makes her a tough person to dismiss.

Mary Ellen believes education is the key to success! As Executive Director, she aims to continue educating the industry through our Scholarship, Grant and our Webinar programs.



She plans to expand the Foundation's outreach to include a larger more constant presence on social media, to implement an industry mentoring program, and to join forces with industry companies and insurance departments nationwide to assist them developing cost-effective, unique, internal staff training programs using the **Foundation Education Certification Program**. Mary Ellen is already hard at work improving internal processes, developing fresh avenues to gain financial support through fresh fundraising ideas and building upon our more popular events such as the annual SILA Conference Raffle and Cornhole Tournament, and much more.

Mary Ellen feels honored and blessed to have the opportunity to lead the SILA Foundation and it shows because she hasn't missed a beat diving into her new role as Executive Director. With her dynamic personality and fresh ideas, we are confident 2019 will be a year filled with growth and awesome opportunities under Mary Ellen's watch!

When she isn't busy walking, hiking or traveling to a historical site, Mary Ellen devotes herself to her family. After marrying in 1990, she and husband Mike chose the greater-Indianapolis area to raise their two sons, Bobby and Ben. The rest of her family includes Archie their beagle/poodle mix, Sissyanne the calico cat, Baby the guinea pig, and a tankful of fresh-water community fish too numerous to name. Mary Ellen can't wait for the next chapter in her life to begin though, she eagerly awaits the blessing of grand-children.

We agree with Mary Ellen, expanding the family is a truly a gift and we are blessed to welcome you to ours, Mary Ellen!



# THE SILA FOUNDATION BOARD MEMBERS

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