



# Value of Advice Index 2024

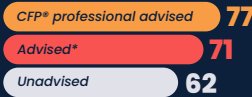
People who work with a **CERTIFIED FINANCIAL PLANNER®** professional say they are better off.

The FAAA Value of Advice Index measures the impact of financial planning on the lives of clients, with scores ranging from 0 to 100.



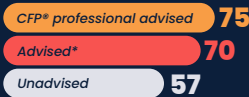
## Quality of life

Feel better about their health, connection, purpose and life satisfaction



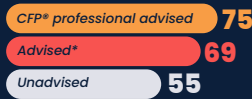
## Financial Confidence

Feel more confident about their financial security and ability to achieve their personal financial goals



## More satisfied with their financial situation

Feel better about their spending capability, personal financial risk management, and overall wealth



## Better experience with the financial planning process

Feel more optimistic about meeting their financial needs and achieving financial gains



\*Excludes CFP® professional advisers

## Top 5 benefits of working with a financial adviser as reported by clients

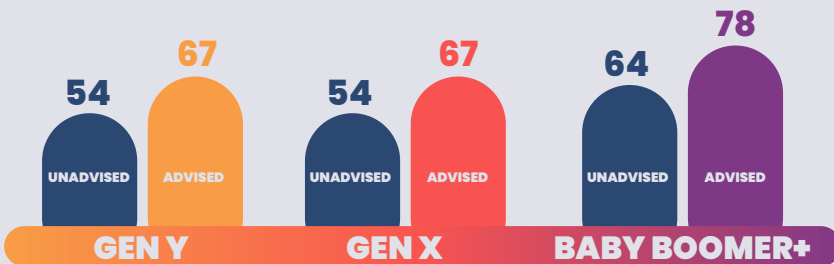
- 1 Improved financial wellbeing and peace of mind
- 2 Help to simplify and explain financial matters
- 3 Better financial decision-making confidence
- 4 Improved confidence in ability to achieve desired standard of living
- 5 Help to save time/effort organising and making decisions about finances

92%

have made positive changes to their financial habits or strategies as a result of the financial advice they received.

## Financial satisfaction across generations

While it is expected that older age groups are increasingly likely to report being happy with their life and finances, the benefit of advice is consistently observed across generations. Scores are from 1 to 100.



93%

of all financial planning clients

+

trust their financial planner to act in their best interests

95%

of clients of CFP professionals

## CFP professionals unlock benefits beyond money

87%

Always or often feel they cope very well with any health issues they are facing

54%

Report financial planning has positively impacted their family life

54%

Report financial planning has positively impacted their mental health