

From: [Stephen Madeyski](#)
To: [NASAA Comments](#); [Linda Cena](#)
Subject: [EXTERNAL] COMMENTS REGARDING A PROPOSED INVESTMENT ADVISER REPRESENTATIVE CONTINUING EDUCATION PROGRAM
Date: Saturday, February 15, 2020 1:16:10 PM

Dear Sir/Madam,

As a Fee-Only Registered Investment Advisor who is a CFP as well as a member of NAPFA, I currently have to complete the following CE requirements:

NAPFA: 60 hours of CE's every 2 years, including 1 hour of Ethics

CFP Board: 30 hours of CE's every 2 years, including 1 hour of Ethics

Why would I have to undergo the extra burden of 6 hours of ethics CE's, every year, for my State Securities Division in addition to the extremely onerous CE requirements required by both NAPFA and CFP Board. I practice as an hourly fee-only Financial Planner in NM with a relatively low income population that is crying out for reasonably priced financial planning services. What this extra burden of regulation will do will make me have to raise my rates for my clients to take care of the extra regulatory requirements that may be imposed. We are swamped with regulatory requirements that are making my job harder and harder to comply with.

Thank you for your time.

Regards,
Stephen

"If the path before you is clear, you're probably on someone else's." - Joseph Campbell

Stephen Madeyski, [CFP®](#), MBA

Fee-Only Financial Planner

Fee-Only Retirement Planning & Investment Advice

Office (505) 798-9496

Website: www.MadeyskiFP.com

Note that e-mail is not a secure channel of communications.

Please contact us to arrange secure methods of sharing confidential information.

Thank you.