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TD Ameritrade Institutional Creates New Position to Help RIAs Build a Bridge to Millennials, Awards NextGen Scholarships and Grants

Kate Healy, Women's Advocate and Marketing Executive, Is Named Managing Director of Generation Next

JERSEY CITY, N.J., July 18, 2017 – TD Ameritrade Institutional¹ became the first custodian to create a full-time executive position dedicated to the sustainability of independent registered investment advisors (RIAs) when it named Kate Healy as Managing Director of Generation Next.

In her new role, Kate Healy oversees TD Ameritrade Institutional's industry-leading NextGen initiatives, including scholarships, grants, a career exchange and an internship network, all designed to help RIA firms bring younger and more diverse talent into the business. Formerly the head of Institutional Marketing, Healy will dedicate herself full-time to advocacy efforts around Next Gen, women and diversity.

The new appointment reinforces TD Ameritrade's long-standing commitment to the vibrancy of the RIA model. As demand for independent financial advice continues to grow, the RIA industry is facing a significant talent shortage: roughly 110,000 advisors are expected to retire over the next 10 years, a flood of departures offset by only a trickle of new talent.² Overall, personal financial advisor jobs are expected to increase 30 percent by 2024, more than four times the average growth rate for all occupations.³

"We're in the midst of a historic wealth transfer to a younger, more diverse generation and at the same time our industry is approaching a shortage of advisors. We as an industry need to work together, right away, and find ways to close that gap," said Tom Nally, president of TD Ameritrade Institutional. "Kate is well-regarded as a tireless advocate for women and young professionals, crisscrossing the country to raise awareness and create opportunities. I can think of no better person to help RIAs build a bridge to the next generation."

Bright Future

TD Ameritrade Institutional is an industry leader in developing programs designed to raise awareness of the outstanding career prospects in financial planning and in encouraging more universities to expand their degree programs.

Today the firm awarded its 5th annual NextGen RIA Scholarships of \$5,000 each to 12 students pursuing bachelor's degrees in financial planning. Two of these awards were for students from under-represented demographic groups to help increase racial, ethnic and gender diversity in the RIA industry. Over a period of ten years, TD Ameritrade has committed to investing more than \$4.5 million through scholarships, grants and other education programs.

TD Ameritrade also awarded grants totaling \$75,000 to two universities, as part of its effort to encourage more schools to develop or enhance their financial planning degree programs, and help increase the ranks of graduates joining the RIA industry.

To celebrate their achievement and help put a face on the future of financial planning, TD Ameritrade Institutional invited the Scholarship and Grant winners to New York for a tour of the Financial District and a visit to Nasdaq MarketSite in Times Square, where winners helped ring the Closing Bell on July 18.

Making Connections

Healy challenged the scholarship winners to seize the opportunity that lies before them, emphasizing the great demand for young financial planners and offering practical steps they can take to improve their own job prospects.

"There will be more retirement parties than graduation parties in the RIA industry over the next few years," said Healy. "We encourage aspiring financial planners to stay engaged with their schools and their program directors, because that's where most independent advisors go when they're looking for young talent."

In fact, TD Ameritrade Institutional's latest RIA survey shows that independent advisors need some help connecting with college financial planning programs and building a pipeline for future talent. Just one third of RIAs hire interns, but the majority of those who do find their interns either through their local colleges or via word of mouth.

Meet the Winners

The 2017 RIA NextGen Scholarship winners are:

Emilee Boyer Texas Tech University	Alec Broughton Western Kentucky University	Calli Case Utah Valley University	Meghan Hogan University of Georgia
Megan Kapala Illinois State University	Nolan Keim Kansas State University	Audrey Mitchell University of Georgia	Josh Pollard Utah Valley University
Caishalynne Richins Utah Valley University	August Snelbaker Western Kentucky University	Zach Tekamp Virginia Polytechnic Institute	Adam Wilkins Alfred State University (SUNY)

There also two RIA NextGen Grant winners. This year, **California State University - Fullerton** received a \$50,000 grant for its established program, while **Prairie View A & M University** received a \$25,000 emerging program grant to help launch its emerging program.

For more information about TD Ameritrade Institutional's NextGen RIA Scholarships & Grants, click [here](#) or email ScholarshipsatTDA@tdameritrade.com. You can also follow Healy – the AdvoKate – [on Twitter @KateHealy_TDA](#).

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² Cerulli Associates, *Advisor Metrics 2016*

³ Bureau of Labor Statistics, Department of Labor, *Occupational Outlook Handbook*, 2016-17 Edition

Source: TD Ameritrade Holding Corporation