

**LEADING THE FUTURE**

# HARNESSING



IN THE FINANCIAL  
PLANNING PROFESSION

OCTOBER 2025

**CFP BOARD**



## **CFP BOARD**

## **CFP BOARD OF STANDARDS**

CFP Board of Standards sets and upholds standards for financial planning and administers the prestigious CERTIFIED FINANCIAL PLANNER® certification — widely recognized by the public, advisors and firms as the standard for financial planners — so that the public has access to the benefits of competent and ethical financial planning.

# CONTENTS

<b>Executive Summary</b>	2
<b>Introduction</b>	5
<b>Key Takeaways</b>	9
<b>Scenarios: Exploring the Potential Futures for Financial Planning</b>	11
Key Trends	12
Scenario A: Financial Planner’s Best Friend	14
Scenario B: MyAI	17
Scenario C: Full-Circle Finance	20
Scenario D: Silicon Valley Joins Wall Street	23
<b>Key Learnings for the Age of AI</b>	26
<b>Act Now: Preparing for 2030</b>	30
<b>CFP Board’s Commitment to the Profession</b>	36
<b>Shaping the Future</b>	39
<b>Appendix</b>	40

# EXECUTIVE SUMMARY

**Artificial intelligence (AI) is transforming how people live, work and make decisions, and its impact on financial planning is profound.**

For the profession, this is a defining moment that brings extraordinary promise alongside new responsibilities. How we adapt and harness AI will determine whether technology enhances or displaces the trusted space between financial planners and clients.

Technological advances are reshaping the profession, creating powerful opportunities to streamline tasks, expand access to guidance and deliver more personalized client experiences. At the same time, they raise critical questions about transparency, accountability and the ethical use of technology. Even as AI advances, the foundation of competent, ethical financial planning remains the trusted human relationships between financial planners and their clients.

Recognizing the importance of leadership in this rapidly evolving landscape, CFP Board convened an AI Working Group in June of 2025 composed of experts from across and beyond the financial advice ecosystem. Through scenario planning and structured dialogue, this group examined how AI may shape and impact financial planning in the years ahead. Their insights inform this report, which offers foresight and actionable guidance for key stakeholders across the financial planning ecosystem.

# CFP Board has identified three key areas for its future AI priorities:

- 1. Thought Leadership:** shaping the future of the profession by anticipating change and delivering timely guidance and policy solutions.
- 2. Workforce Development:** equipping CFP® professionals to thrive and exploring new certification pathways and specializations.
- 3. Professional Standards:** developing use cases and clear guidance for ethical AI adoption.

## Four Possible Futures for 2030

The Working Group identified four possible futures shaped by public trust in AI and the degree of disruption from new entrants such as Big Tech. These scenarios range from AI as a valued co-pilot for financial planners, to widespread adoption of AI assistants, to renewed demand for human-first advice after AI setbacks, or a marketplace divided between low-cost AI and high-touch human service.

**Across all possibilities, one constant is clear: The role of the human financial planner, anchored in trust, judgment and empathy, is indispensable.** Preserving that role requires intentional choices, because without them AI could begin to erode the trusted relationships that define personal financial planning.

# Across all possibilities, one constant is clear: The role of the human financial planner, anchored in trust, judgment and empathy, is indispensable.

## STRATEGIC IMPERATIVES FOR STAKEHOLDERS

To seize this moment, stakeholders must act with vision and urgency to remain competitive in an AI-driven future.

- **CFP® Professionals:** Use AI to enhance service while differentiating through both deeper technical expertise and uniquely human skills like empathy, ethics and behavioral coaching.
- **Candidates for CFP® Certification:** Cultivate coaching, communication and psychology skills alongside fluency in AI tools and ethical oversight.
- **CFP Board Registered Programs:** Integrate AI applications into curricula while reinforcing ethics and human-centered competencies.
- **Firms:** Define clear AI strategies, adopt intentional governance frameworks for responsible use and build brands grounded in human trust.
- **Technology Providers:** Co-create solutions with the profession, prioritize transparency and design AI to amplify rather than replace human judgment.
- **Policymakers:** Craft forward-looking regulation that safeguards the public and fosters responsible innovation.

## The Path Forward

AI is accelerating the pace of change in financial planning. CFP Board is committed to ensuring this transformation strengthens, rather than erodes, the qualities that define financial planning as a trusted, human-delivered profession: competence, ethics and human connection. By setting standards, advancing thought leadership and equipping the profession to thrive in this new era, CFP Board is embracing this moment to lead the profession confidently into the future.

# INTRODUCTION

## The Ascent of Artificial Intelligence

In just a few years, advances in AI have accelerated at an extraordinary pace, reshaping industries, transforming consumer behavior and pushing regulatory frameworks worldwide to adapt. From generative models that produce text, images and code, to AI copilots that streamline business operations, AI is changing every dimension of how organizations and people work and make decisions.

The financial planning profession is at a pivotal juncture in this transformation. As AI becomes more deeply integrated into the financial services ecosystem, it is already augmenting how CFP® professionals deliver value to clients, enhancing client engagement, automating back-office tasks, providing advanced analytics and enabling hyper-personalized financial planning advice. These tools have the potential to improve accessibility and efficiency of financial planning, but they also raise profound questions about ethics, competency, trust and the evolving role of human expertise.

**77%**

**of consumers** do not trust businesses to use AI responsibly.

**96%**

**of advisors** believe generative AI can revolutionize client service and investment management.

**75%**

**of firms** report improved decision-making and operational efficiencies from AI.

**1,079**

**AI-related bills** have been introduced across all 50 states in 2025.

Recent statistics underscore the momentum and complexity of this shift:

**Consumers** remain cautious, **77% do not trust businesses to use AI responsibly**,<sup>1</sup> highlighting the critical need for ethical guardrails and transparency.

**Financial Planners**, however, see the potential, with an Accenture survey revealing that **96% of advisors believe generative AI can revolutionize client service and investment management**.<sup>2</sup>

<sup>1</sup> Gallup. *Americans Express Real Concerns About Artificial Intelligence*. (2024)

<sup>2</sup> Accenture. *Using Generative AI to Power Growth for Wealth Managers*. (2025)

**Financial Services Firms** are investing billions annually and are already realizing tangible benefits, as **75% of wealth management firms report improved decision-making and operational efficiencies** from AI-driven predictive analytics.<sup>3</sup>

**Policymakers** are responding, with **1,079 AI-related bills introduced across all 50 states so far in 2025** — a sevenfold increase from 2023<sup>4</sup> — but most efforts remain fragmented and reactive, reflecting a patchwork of state-level approaches rather than a unified, proactive federal framework. These bills cut across AI governance and risk management, workforce retraining, consumer protection, algorithmic fairness, transparency and AI literacy, highlighting the sweeping scope of challenges policymakers are tackling as AI rapidly advances.

### **CFP Board's AI Working Group**

To harness this transformative wave, CFP Board convened the AI Working Group to explore the impact of AI on financial planning today and in the future, and to position the profession to capitalize on its promise ethically and responsibly. This initiative reflects CFP Board's ongoing commitment to anticipating and preparing for emerging trends, building on the *2025 Generative AI Ethics Guide* for CFP® professionals. It also continues CFP Board's practice of engaging expert working groups to strengthen the profession, as with the 2016 Digital Advice Working Group that informed the *Future of Digital Financial Advice* report.

To support this effort, CFP Board engaged *Heidrick & Struggles* to facilitate scenario planning on the future of AI in financial planning. As CFP Board's partner on the 2016 digital advice report, *Heidrick & Struggles* brings continuity and expertise to this initiative.

The AI Working Group engaged 15 senior-level thought leaders from across the financial planning ecosystem, representing diverse business models in financial services, along with experts in technology, academia and public policy, to explore the implications of AI for the financial planning profession. The Group examined real-world applications, regulatory dynamics and ethical considerations while exploring various scenarios to anticipate a range of possible futures for the profession.

By convening the AI Working Group, CFP Board is taking a deliberate and thoughtful approach to ensure that the integration of AI in financial planning enhances the profession, preserves public trust and strengthens the human relationships at the heart of financial planning. The group's work is stretching our thinking to consider various possible scenarios that will impact the future of the financial planning profession.

### **Purpose of This Report**

This report is the culmination of our research and discussions with the AI Working Group. It provides strategic, actionable guidance to help the financial planning profession look beyond current uncertainty and prepare to adapt and thrive in an AI-driven future. CFP Board aims to equip stakeholders with both the foresight and insight needed to navigate this evolving landscape responsibly and ethically.

To that end, the report has four key objectives:

- Assess the risks and opportunities presented by AI
- Develop strategic foresight by exploring potential future scenarios
- Equip stakeholders with actionable insights and recommendations
- Strengthen CFP Board's ongoing guidance to the profession through technological change.

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<sup>3</sup> Wipro. *AI in Wealth Management: Navigating an Evolving Data-Driven Landscape*. (2024)

<sup>4</sup> Multistate.ai. *AI Takes Center Stage at State Legislative Gatherings*. (2025)

# Contributors

This report reflects the collaborative effort of a distinguished group of leaders. CFP Board extends its gratitude to the members of the AI Working Group, as well as to contributors from CFP Board and our partner, Heidrick & Struggles.

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# KEY TAKEAWAYS

**Through its analysis, the AI Working Group addressed critical questions facing the profession** and surfaced several practical insights to help stakeholders prepare for the future.

## MAJOR INSIGHTS FOR STAKEHOLDERS

**For CFP® Professionals:** The profession is shifting toward a model that integrates AI with human expertise to deliver more personalized and efficient service. At the same time, demand is expected to grow for behavioral coaching and advanced financial planning, with AI serving as an indispensable support tool for planners. As AI reshapes their scope of work, CFP® professionals will need to strengthen expertise in advanced areas, including tax and private investments, while also investing even more in the human side of their practice of building trust and deepening client relationships.

**For Candidates for CFP® Certification:** Success in the future of the profession will depend on both the cultivation of uniquely human skills, such as relationship building, coaching and understanding human psychology, and the ability to apply and ethically oversee AI tools with confidence.

**For CFP Board Registered Programs<sup>5</sup>:** Curricula must evolve to prepare the next generation of CFP® professionals for an AI-integrated profession by emphasizing practical AI applications, reinforcing rigorous ethical standards and strengthening the enduring value of human-centered financial planning competencies.

**For Firms:** The firms that thrive will be those that go beyond balancing AI efficiency with human service and instead use AI to elevate personalized, human-centric experiences. Their success will depend on sustaining consumer trust in both advisors and technology through transparency, clear communication and seamless integration of AI into existing workflows.

**For Technology Providers:** Success will require co-creating solutions with CFP® professionals and financial services firms, collaborating with domain experts (e.g., AI ethicists, regulatory specialists, academic researchers), investing in R&D in anticipation of future demands and prioritizing robust data security.

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<sup>5</sup> CFP Board Registered Programs are financial planning education programs at regionally accredited colleges and universities. These programs have been approved by CFP Board to deliver curriculum covering the 70 Principal Knowledge Topics that students must learn to fulfill the coursework requirement and sit for the CFP® exam.

**For Policymakers:** The imperative is to stay informed on AI's progress and capabilities, while providing clear and forward-looking regulation that builds public confidence. The challenge is striking the right balance between protecting consumers and fostering innovation.

**For Clients and the Public:** AI will continue to advance and broaden access to financial planning tools and insights, but the trusted relationship between a client and a human advisor will remain essential to delivering competent and ethical financial planning, especially in areas that demand empathy, broad experience and ethical judgment.

**For CFP Board:** As the steward of the profession, CFP Board must continue to set ethical standards, including responsible AI use in financial planning, and provide foresight to help stakeholders adapt to change. Our role is to preserve the profession's integrity as well as to guide its evolution in ways that expand public trust and access to financial planning.

## **QUESTIONS ADDRESSED**

This report presents four potential scenarios for the future of AI and financial planning in 2030, using them as a thought exercise to explore key questions for the financial planning ecosystem. Those questions include:

- What level of financial planning capability could AI achieve within the next five years?
- How might AI shape the role and daily work of the CFP® professional?
- What skills and capabilities will be most critical for CFP® professionals to succeed?
- How could the growing ubiquity of AI alter the competitive landscape for human-delivered financial planning advice?
- In an AI-driven future, how will firms and CFP® professionals differentiate themselves?
- What imperatives must firms, CFP® professionals and the broader financial planning ecosystem address to prepare for the future?



## SCENARIOS

# EXPLORING THE POTENTIAL FUTURES FOR FINANCIAL PLANNING

### PURPOSE & METHODOLOGY

Scenario planning has long helped organizations prepare for uncertainty by testing strategies against a range of possible futures. CFP Board first applied this approach in 2016 to examine the rise of digital advice platforms. With AI transforming the profession in profound ways, we again use scenario planning – not to predict one outcome, but to explore the possible futures financial planning may face over the next five years. As Carveth Read observed, “It’s better to be vaguely right than exactly wrong.”

To create these future scenarios, CFP Board engaged the AI Working Group and conducted extensive external research to identify the key **trends** and **uncertainties** likely to shape the financial planning profession over the next five years.

- **Trends** are those forces of change that are observable and predictable, with a well-understood trajectory over time.
- **Uncertainties** are those forces of change where the outcome, direction and timing are unclear.

# Key Trends in Financial Planning and Uncertainties That Shaped Our Scenarios

While many trends and uncertainties were considered, the AI Working Group prioritized those expected to have the greatest impact on the future of the profession.<sup>6</sup>

## TOP 5 TRENDS

- 1. Wealth Transfer from Older to Younger Generations.** The largest intergenerational wealth transfer in history is underway, with assets first moving to Gen X and Millennials and eventually reaching Gen Z and younger — reshaping client demographics and preferences and fueling demand for AI-enabled, tech-driven financial planning.
- 2. Aging of the Overall U.S. Population.** With increasing life expectancy and longer retirement horizons, financial planning needs are shifting, creating opportunities for AI tools to help financial planners model complex retirement scenarios at scale.
- 3. Aging of the Current Financial Planner Workforce.** Succession planning and talent development are now urgent challenges to sustain business continuity, opening the door to new approaches in recruiting and training as AI reshapes the profession.
- 4. Expectations for Hyper-Personalization of Financial Advice.** Clients increasingly expect tailored, dynamic recommendations, fueling the demand for more AI-powered insights driven by big data and predictive analytics.
- 5. Competition for Advisor Talent.** Demand for financial planners, specifically those with hybrid skill sets in both behavioral finance and technology, is intensifying and, in response, firms are actively recasting recruiting and training strategies.

## TOP 5 UNCERTAINTIES

- 1. Future Capabilities of AI Tools.** It is unclear how advanced AI will become in delivering competent and ethical financial planning advice, particularly in complex and nuanced areas that have historically required human judgment.
- 2. Use of AI to Automate Financial Planning.** The extent to which AI will be trusted to perform core financial planning functions remains uncertain, including retirement planning, tax optimization and portfolio construction.
- 3. Democratization of Financial Advice.** The degree to which technology will expand access to financial guidance for underserved populations, intensify competition and pressure traditional firms to innovate.
- 4. New Competitors/Entrants in Financial Services.** How might fintech startups, Big Tech or Big AI disrupt traditional business models in an increasingly AI-driven world.
- 5. Safety and Quality of AI-driven Advice.** As AI tools advance, uncertainty remains around their reliability, bias, accuracy and how they will be regulated and monitored for ethical and compliant use.

<sup>6</sup> Heidrick & Struggles led a multi-phase research process, conducted desk research and interviews with AIWG members to identify 35 forces shaping the future of AI and financial planning. These were then rated by experts on predictability and impact over the next five to 10 years. The highest-impact, most-uncertain forces informed the final list.

## ILLUSTRATIVE FUTURES

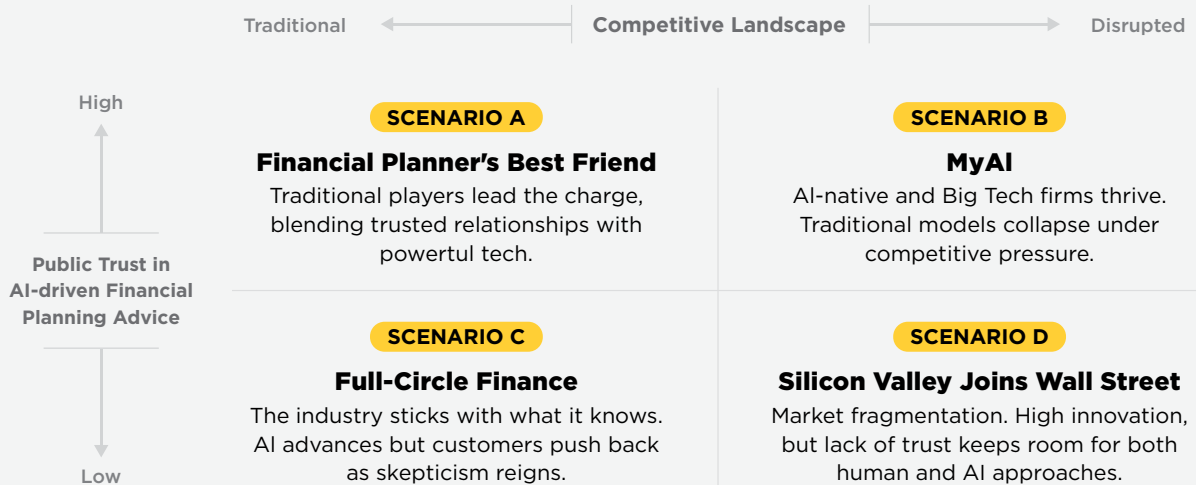
We combined these top trends and uncertainties, and many more, in unique ways to create four distinct future scenarios. It is important to note that the scenarios are not designed to depict the most “likely” futures, but instead to elevate our thinking and illustrate the realm of the possible.

The following four scenarios explore how AI could evolve within the financial planning profession by 2030. Each includes a narrative and key takeaways that capture how stakeholders might prepare for that particular future.

The four scenarios are organized along two critical axes that reflect two of the driving forces influencing the future of financial planning:

- The X-axis represents the **competitive landscape**, ranging from **Traditional**, where established firms and advisor-centered models dominate, to **Disrupted**, where AI-native and Big Tech entrants reshape the marketplace.
- The Y-axis reflects the **level of public trust in AI-driven financial planning advice**, from **High**, where consumers embrace AI-enabled services, to **Low**, where skepticism limits adoption.

These axes yield four quadrants, each representing a distinct possible future:



The following sections summarize each scenario, including highlights and takeaways for the financial planning ecosystem.

Complete scenario narratives that trace how each future unfolds in detail, including news headlines, are available in the Appendix.

## SCENARIO A

# Financial Planner's Best Friend



**By 2030, advanced AI tools have ushered in a new era of financial planning, transforming how planners deliver services and how clients experience them.**

AI now handles client onboarding, portfolio management, risk modeling, compliance and administrative work with speed and accuracy, making it a trusted co-pilot for financial planners. This widespread integration has elevated the baseline quality of advice and efficiency in practice.

Yet the human element remains central. Clients continue to turn to financial planners for complex needs that require judgment, empathy and holistic guidance — areas AI cannot replace. Large, well-capitalized incumbents, such as wirehouses, broker-dealers and mega-RIAs, have emerged as the leaders in deploying safe and reliable AI, consolidating their dominance while keeping Big Tech disruption at bay. The result is a profession reshaped but not displaced: one where technology enhances capacity, but trust and differentiation still rest on uniquely human skills.



## Scenario A Highlights



### PUBLIC TRUST IN AI

High – Both financial planners and consumers broadly trust AI as a reliable co-pilot when accompanied by a human financial planner.



### COMPETITIVE LANDSCAPE

Traditional – Big Tech focuses on providing technology that underpins the tech stacks of both incumbent firms and fintech disruptors.



### REGULATORY EVOLUTION

Tiered federal standards for the use of AI in financial planning mandate greater transparency, human oversight in certain contexts and limit the use of sensitive consumer data.



### IMPACT ON CONSUMERS

AI + human financial planner models offer consumers a more personalized and affordable financial planning experience.



### IMPACT ON CFP® PROFESSIONALS

Technical and transactional tasks are now AI-augmented, raising the baseline quality of advice and intensifying competition. Financial planners differentiate through interdisciplinary collaboration and a renewed focus on the psychology of financial planning.



### IMPACT ON FIRMS

Industry consolidation – large banks, wirehouses and well-capitalized RIAs consolidate market share while mid-sized firms become acquisition targets.

## POTENTIAL NEWS HEADLINES

- **2026** ..... Frugal’s Foray into Finance: The AI-Financial Coach That is Generating Wealth for Millions
- **2027** ..... BigCo Acquires AI Start Up “Frugal” for \$4 Billion
- **2028** ..... AI, Consumer Data Protection and Algorithmic Transparency Dominate the 2028 Election
- **2029** ..... Regulation Catches Up To AI: The Algorithmic Responsibility in Financial Advice Act of 2029
- **2030** ..... Safer AI Creates a Steady Rise in Consumer Trust



# Key Takeaways for the Financial Planning Ecosystem

In this future, where AI is a trusted co-pilot, the primary challenge is not adoption but differentiation.

**For CFP® Professionals:** The imperative is to embrace AI as a partner to automate technical tasks and free time for deeper, more human-centric work. This requires developing new skill sets in behavioral finance, client coaching and interpreting AI-driven insights. Planners who fail to adapt risk commoditization and competitive decline, while those who embrace AI alongside human-centric expertise can expand into new client segments and deliver unparalleled value.

**For Candidates for CFP® Certification:** In a high-trust, tech-enabled environment, candidates should aim to become expert partners to AI, using it to enhance decision-making, personalize advice at scale and free time for deeper client engagement. They must also be skilled in validating AI outputs, managing ethical risks and ensuring that efficiency gains translate into stronger relationships and better outcomes.

**For CFP Board Registered Programs:** Programs should train students to integrate AI seamlessly into practice, pairing technical proficiency and ethical governance with advanced interpersonal skills. Courses should show how to translate AI-enabled insights into highly relevant, emotionally intelligent guidance that builds enduring trust.

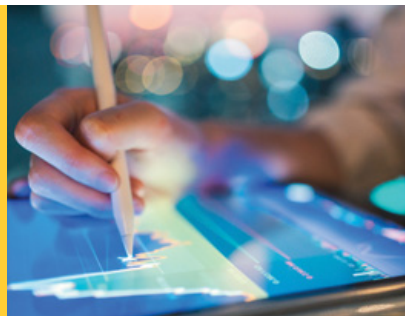
**For Firms:** Success hinges on being a first mover. Firms must invest in integrated AI platforms and train their advisors to use them effectively. Brand differentiation becomes paramount; marketing must shift from product-centric to relationship-centric, highlighting the value of human judgment amplified by technology. Late adopters will struggle to compete on cost, efficiency and quality of service.

**For Technology Providers:** This scenario represents an innovation boom. The greatest opportunity lies in creating seamless, intuitive tools that integrate directly into advisor workflows, enabling faster adoption, greater efficiency and enhanced client experiences.

**For Policymakers:** While regulation can bring stability, there is a risk of unintended consequences if rules are implemented too slowly or without a deep understanding of the technology. The focus should be on creating a flexible framework that fosters innovation while ensuring transparency, fairness and accountability. CFP Board has a key role to play in shaping this framework and championing sensible policy.

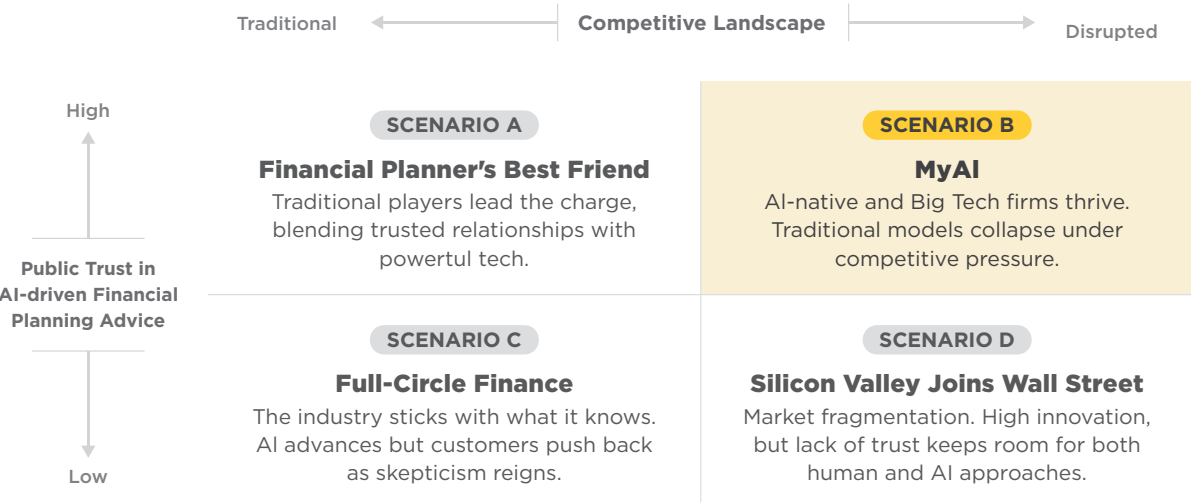
# SCENARIO B

## MyAI



**By 2030, AI assistants are fully embedded in daily life, transforming how people live, work and manage their money.** Big Tech, major retailers and decentralized platforms dominate the financial landscape with integrated AI ecosystems that deliver hyper-personalized, seamless and trusted services. Consumers rely on their AI assistants for everything from rebalancing investments to career coaching, democratizing access to tools once available only through financial professionals.

For financial planners and firms, the disruption is profound. Many professionals are displaced as AI commoditizes technical advice, while those who remain focused on specialized, high-touch services where human empathy, behavioral coaching and complex problem-solving are indispensable. Larger firms shift to providing the infrastructure behind AI ecosystems, while niche firms and adaptive advisors thrive by differentiating through human connection. The profession is not eliminated but redefined and centered around the unique human skills that AI cannot replicate.



## Scenario B Highlights



### PUBLIC TRUST IN AI

High – AI assistants are reliable, trusted and seamlessly embedded into daily life; they manage many aspects of consumers’ daily life and guide broader decision-making.



### COMPETITIVE LANDSCAPE

Disrupted – Big tech, big retail and decentralized platforms have all significantly disrupted the financial services space, with many creating their own fully integrated, AI-powered ecosystems.



### REGULATORY EVOLUTION

Deregulation fuels rapid AI adoption and innovation. By 2030, regulators struggle to keep pace and industry-led standards within AI ecosystems dominate.



### IMPACT ON CONSUMERS

Democratized access to trusted, high-quality financial tools and guidance via personalized AI planners.



### IMPACT ON CFP® PROFESSIONALS

Large displacement due to rise of AI. Those who remain focus on coaching, interpreting AI insights and navigating the most complex client needs.



### IMPACT ON FIRMS

Large firms become financial back-end providers integrated across multiple AI ecosystems, while smaller firms focus on niche client segments and adopt an AI-first approach to expand their reach.

## POTENTIAL NEWS HEADLINES

- **2026** ..... AI: The Battle the White House Refuses to Lose
- **2027** ..... NVIDIA Launches Quantum AI Chip: This is the AI Breakthrough we Were Waiting for
- **2028** ..... MyAI Takes the World by Storm: How 200 Million Users are Using AI Assistants to Make Better, Faster, Smarter Decisions
- **2029** ..... As Tech-Forward Entrants Move Into Financial Planning, Traditional Firms Struggle to Keep Up
- **2030** ..... AI Ecosystems Dominate Daily Life; Big Tech and Retail Compete to Manage Your Wallet





# Key Takeaways for the Financial Planning Ecosystem

In a world disrupted by ubiquitous AI assistants, the value proposition of the human advisor must be radically redefined.

**For CFP® Professionals:** The core imperative is to focus on the irreplaceable human elements of financial planning. With technical advice commoditized by AI, successful financial planners will become masters of behavioral coaching, complex problem-solving and building deep, trust-based relationships, particularly with next-generation clients. Relevance depends not only on embracing technology, but specializing in complex or niche areas that AI cannot adequately serve.

**For Candidates for CFP® Certification:** To remain competitive in a disrupted landscape dominated by AI ecosystems, candidates must cultivate deep expertise in areas beyond AI's reach, such as advanced behavioral coaching, values-based planning and cross-disciplinary collaboration, while also gaining proficiency in using AI tools to navigate complex or nuanced scenarios.

**For CFP Board Registered Programs:** Programs should expand curricula to include fluency in AI ecosystems, ethical governance of AI-driven advice and strategies for differentiation in a technology-saturated market, while also strengthening training in relationship management, communication and specialized niche planning.

**For Firms:** Firms that have built their value around investment advice, portfolio management and financial projections must either integrate with AI ecosystems or reposition themselves as specialized, high-touch alternatives. This shift requires reimagining the service model, combining deep AI integration with a focus on clients who prioritize human connection. In this future, success will come to those who deliver faster, more integrated service, while others risk fading into irrelevance.

**For Technology Providers:** The goal is to establish dominant AI ecosystems by building and sustaining broad consumer trust. This can be accelerated through partnerships with financial planning experts to ensure high-quality advice, along with the development of secure, interoperable data-sharing frameworks that enable the holistic, life-management experience consumers expect.

**For Policymakers:** The primary role is consumer protection and data privacy. Regulation must allow for rapid innovation while setting clear rules for data ownership, consent and algorithmic accountability. The challenge is keeping pace with a fast-moving technology marketplace without stifling innovation or leaving consumers exposed.

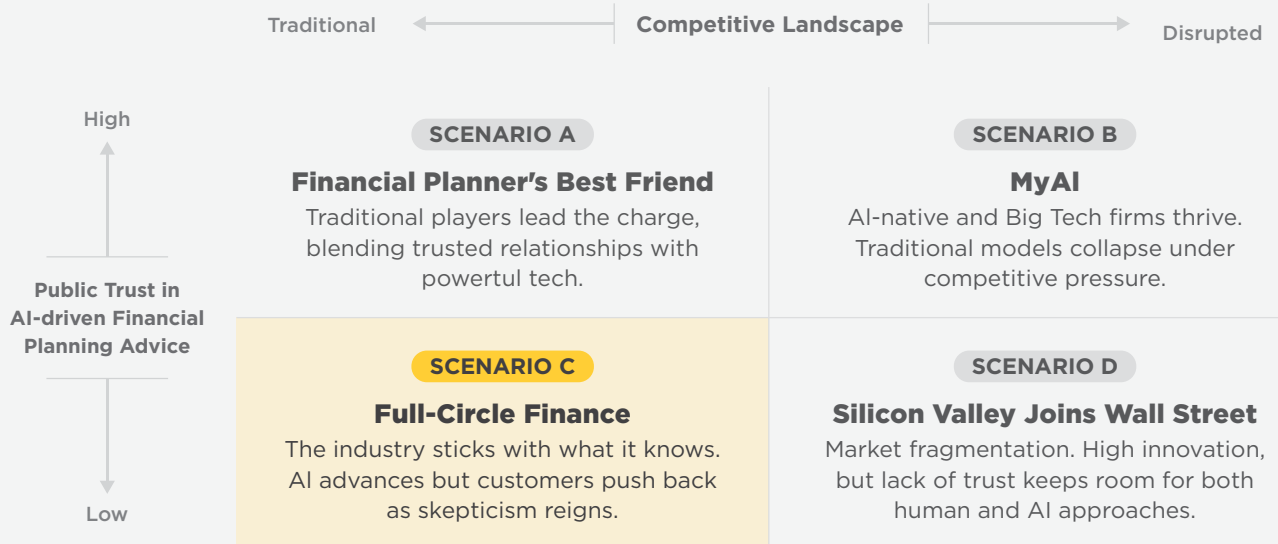
SCENARIO C

# Full-Circle Finance



**By 2030, a major failure of AI-driven advice tools triggered a collapse in public trust, reshaping the trajectory of financial planning.** While AI remains an important behind-the-scenes tool for efficiency and compliance, consumer-facing platforms never recovered from the backlash. Big Tech and fintech players largely withdrew from the space, discouraged by regulatory patchworks, reputational risks and growing consumer skepticism. However, legacy institutions reasserted their dominance by embedding AI quietly into operations while doubling down on human-first branding.

For financial planners, this shift has created both opportunity and strain. Demand for human-led advice has surged, but a shrinking talent pipeline threatens the sustainability of the profession. Advisors who remain in the field are stretched thin, balancing heavy client loads with the need to use AI discreetly for back-office support. The profession stands at a crossroads: Consumers want trusted, human-centered guidance, but the long-term question is whether there will be enough planners to meet that demand.



## Scenario C Highlights



### PUBLIC TRUST IN AI

Low – Consumer confidence collapses after a major AI-advisor failure, reinforcing demand and interest in human-led financial planning advice.



### COMPETITIVE LANDSCAPE

Traditional – Big Tech and AI-focused fintechs shift their focus away from the space, discouraged by regulatory hurdles, brand risk and consumer skepticism.



### REGULATORY EVOLUTION

A patchwork of state-level AI regulations in financial services deter innovation and reinforce the advantage of incumbent firms.



### IMPACT ON CONSUMERS

The human financial planning model remains a go-to for higher-net-worth clients, but younger and lower-net-worth consumers face limited options for trusted financial guidance.



### IMPACT ON CFP® PROFESSIONALS

Financial planners increasingly incorporate AI tools into their workflows, but always behind the scenes; they focus instead on coaching and face-to-face connection.



### IMPACT ON FIRMS

Legacy institutions – firms built around investment advice, portfolio management and financial projections – reassert their dominance in the space, pivoting to human-first branding while embedding AI behind the scenes to drive operational efficiency.

## POTENTIAL NEWS HEADLINES

- **2026** ..... AI has Transformed Health Care, Retail, Manufacturing and Government: Now Beacon has set its Sights on Finance
- **2027** ..... Beacon Outperforms Traditional Portfolios During Tariff Downturn
- **2028** ..... Robo- and AI-driven AUM in the U.S. Reaches \$1T, up Nearly 70% in Only 4 Years
- **2029** ..... Fed Rate Spike Leads to First Ever “Flash Freeze” due to Mass-Market AI
- **2030** ..... A Return to Human-First Advice: Clients Still Seek Face-to-Face Guidance



# Key Takeaways for the Financial Planning Ecosystem

In a future where public trust in AI has collapsed, the profession faces an ironic challenge: high demand for human advisors coupled with a shrinking talent pipeline.

**For CFP® Professionals:** The imperative is to capitalize on the renewed demand for human-led advice by leaning into traditional competencies, ongoing education and relationship-building. While the AI bubble has burst for consumer-facing tools, planners should still leverage back-office AI to drive efficiency. A central challenge will be managing heavy client loads and avoiding burnout in a talent-starved market.

**For Candidates for CFP® Certification:** With demand for human-led advice surging but talent in short supply, candidates must be prepared to handle heavier client loads, manage burnout risk and deliver exceptional personal engagement. Mastery of behind-the-scenes AI tools to improve efficiency will be a competitive advantage.

**For CFP Board Registered Programs:** Programs should emphasize traditional human-first competencies, such as trust-building, financial counseling and ethical judgment, while integrating training on discreet AI applications that improve workflow efficiency without eroding client confidence.

**For Firms:** The focus must be on talent acquisition and development. Firms should continue to hire and train financial planners, using the cost savings from back-office AI to offer competitive compensation and benefits. The strategic advantage lies in building a strong, human-centric brand that resonates with skeptical consumers.

**For Technology Providers:** The market for consumer-facing AI advice tools has dried up, at least for a time. The imperative is to pivot to productivity-focused, back-office solutions that help firms and advisors become more efficient. Comprehensive, conservative testing must precede product rollouts to rebuild trust and avoid the mistakes of the past.

**For Policymakers:** The key is to be proactive and well-informed. A major AI failure will create intense pressure for regulatory action, and possible overreaction, making it essential to implement modest “no-regrets” policies that restore consumer confidence while preserving the potential of behind-the-scenes AI innovation.

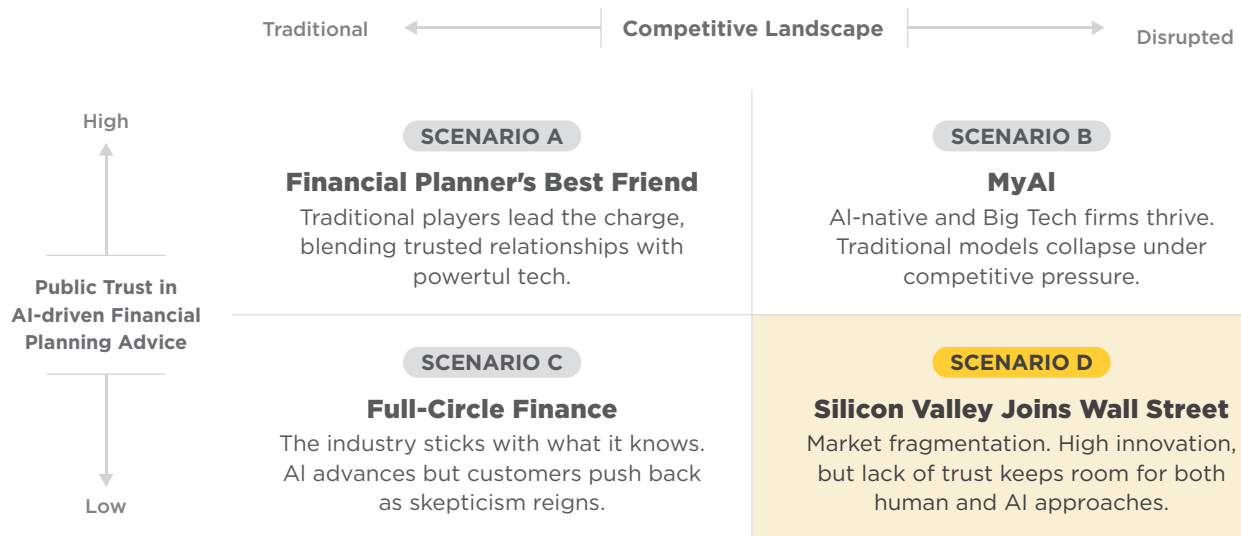
## SCENARIO D

# Silicon Valley Joins Wall Street



**By 2030, Big Tech has seized significant market share from traditional financial firms by offering ultra-low-cost, AI-driven platforms that deliver personalized financial planning to mass-market consumers.** These platforms, like the revolutionary PocketBank app, reshaped how younger generations engage with their money by providing real-time, hyper-personalized guidance at scale. For a time, consumer confidence in AI-driven advice reached unprecedented levels, fueling rapid adoption and forcing incumbents to scramble with AI-lite offerings, mergers and repositioning strategies.

However, the landscape shifted dramatically when a global recession exposed AI's vulnerabilities. Automated systems, bound by historical models, failed to adapt to unprecedented political and economic shocks, leaving clients with misguided recommendations and no human reassurance. Trust fractured, especially among higher-net-worth clients, who rediscovered the enduring value of human advisors. The market bifurcated: Big Tech platforms continued serving lower-income and mass-market consumers, while human-centered firms and advisors reasserted themselves as the trusted option for clients with more complex financial needs.



## Scenario D Highlights



### PUBLIC TRUST IN AI

Trust collapses after AI-financial planners fail to provide accurate and reliable financial advice during a global recession.



### COMPETITIVE LANDSCAPE

Disrupted - Highly advanced AI financial planning platforms deliver hyper-personalized, easy-to-understand financial plans at a fraction of the cost of a human financial planner.



### REGULATORY EVOLUTION

Formal regulation lags AI adoption. Consumer pressure for transparency and accountability leads firms to voluntarily implement new measures to maintain trust.



### IMPACT ON CONSUMERS

Lower-income clients flock to Big Tech's AI-financial planners due to affordability and accessibility. Higher net-worth clients continue to seek out human financial planners.



### IMPACT ON CFP® PROFESSIONALS

As AI tools serve the lower end of the market, financial planners shift toward solving more complex tasks emphasizing psychology and behavioral finance, and delivering high-touch, concierge-style services that clients, particularly those with complex needs, are willing to pay for.



### IMPACT ON FIRMS

Large financial institutions launch AI-lite tools, small and mid-sized RIAs drive a wave of M&A, and other firms struggle to integrate the latest tech into their practices.

## POTENTIAL NEWS HEADLINES

- **2026** ..... PocketBank: The Super-Finance App That's Changing the Financial Planning Game for Young People
- **2027** ..... Big Tech's Entry into Financial Planning Has RIAs, Broker-Dealers and National Banks on the Defensive
- **2028** ..... The Straw That Broke the Economy's Back: How Billions Were Lost in the Wake of a Global Recession
- **2029** ..... Not Quite Ready: Would You Trust AI to Handle Your Finances Today?
- **2030** ..... Financial Planning's Great Bifurcation: Big Tech vs. Advisory Firms





# Key Takeaways for the Financial Planning Ecosystem

In this fragmented future, the market is split between low-cost, mass-market AI and high-touch, human-led advice. The key is to choose a side and excel.

**For CFP® Professionals:** Even within the high-touch segment, planners will benefit from an AI-first mindset. Regular use of AI tools to augment their work will allow them to focus on complex planning, crisis management and behavioral coaching — areas where consumers continue to rely on human judgment. Success will depend on the ability to manage change and continually redefine one's skillset around human psychology.

**For Candidates for CFP® Certification:** In a divided market, candidates should be prepared to excel along one of two paths: mastering scaled, tech-driven service for mass-market clients or delivering highly personalized, human-led advice for high-net-worth clients. On both paths, proficiency in behavioral finance and AI-enabled analytics will be essential.

**For CFP Board Registered Programs:** Programs should prepare students for a divided industry by offering dual-track training: one focused on tech-enabled mass-market service delivery, and the other on complex, high-touch relationship management, with both grounded in behavioral finance and ethical AI use.

**For Firms:** A clear AI strategy with a phased transformation plan is non-negotiable. Firms must fundamentally change how they onboard new advisors and quickly transition from using AI for back-office tasks to client-facing use cases that generate business. Embracing technology is essential to avoid obsolescence in a market dominated by Big Tech.

**For Technology Providers:** The mission is to educate users on the future of finance. This requires being direct and pragmatic about AI's capabilities and limitations. Success depends on building tools that can transform the industry while addressing the core issues of trust and algorithmic bias that were exposed during the crisis.

**For Policymakers:** Policymakers can play a valuable role as convener, bringing together industry leaders to share knowledge, exchange perspectives and deepen understanding of the responsible use of AI. Such collaboration can help identify ethical best practices, foster public trust and guide the development of practical approaches without relying solely on regulation or legislation.



# KEY LEARNINGS FOR THE AGE OF AI

**The four scenarios presented in this report reflect very different futures for the financial planning profession,** ranging from environments of high public trust in AI and significant disruption, to those where traditional financial services firms continue to dominate, and others defined by continued unpredictability and regulatory turbulence.

Yet across this diversity, several themes consistently emerge. These cross-scenario insights represent the most robust strategies for the financial planning profession in the face of uncertainty. Whether the profession is transformed by collaboration with Big Tech or evolves through deeper integration of human-centered models, these imperatives remain relevant.



## **Oversight is Essential:** Foster a Culture of Learning and Responsible AI Use

Each scenario reminds us that AI tools, no matter how advanced, are fallible. Whether it is a data hallucination, biased output or poor contextual understanding, the risks of AI failure are real, and so are the consequences for clients and CFP® professionals. Firms, educators and policymakers must prepare for these risks by developing robust oversight mechanisms and by fostering a culture of learning, resilience and adaptation. Just as fiduciary duty requires ongoing due diligence, AI use in financial planning must include clear protocols for error detection, escalation and correction.

## **Trust is Central:** Prioritize the Enduring Value of Transparency, Certification and Education

Public trust in financial planning and in the technology that supports it will define the future of the profession. In scenarios where public trust in AI is high, innovation accelerates and client outcomes improve. In low-trust futures, fragmentation, fear and regulatory backlash slow technological progress. To earn and sustain trust, firms and CFP® professionals must prioritize transparency in how AI is used and how human oversight is applied.

CFP Board will continue to play a critical role in promoting standards of ethical AI use, as it has done with the release of its [\*Generative AI Ethics Guide\*](#) for CFP® professionals. Public education efforts should also help consumers become more skilled at recognizing credible advice and understanding when AI is, and is not, acting in their best interest.

## Evolve Your Strategy: Create Clarity, Alignment and Flexibility in Your Approach to AI

Across all scenarios, firms encounter recurring strategic decision points that determine how well they adapt to the evolving landscape. These moments highlight the need for clarity and alignment to remain competitive and compliant.

- **Align Goals and Expectations:** A clear, firm-wide AI strategy is essential. Without it, firms risk fragmented efforts, wasted investment and internal friction. Leadership must define what success looks like, set realistic expectations and ensure that technology initiatives are fully aligned with business objectives.
- **Decide Whether to Build, Buy or Rent AI:** This is a foundational strategic choice. Buying an innovative startup, as in Financial Planner's Best Friend, can accelerate capabilities, while renting AI from fintech start-ups and Big Tech may provide scale but cede control. Building proprietary tools offers the greatest differentiation but demands significant resources. This decision goes beyond technology; it's a core business model choice that must align with the firm's long-term vision.
- **Integrate AI into Business Models and Legacy Systems:** Even the most sophisticated AI tool has little value if it cannot be integrated into existing advisor workflows and legacy systems. Firms must plan for the complex and often costly process of integration to ensure adoption and achieve promised efficiencies.



## Prepare Tomorrow's Advisors: Broaden Pathways and Innovate Training

The scenarios underscore consistent pressure points around how the profession attracts, trains and develops talent. These are recurring conditions across futures that point to the need for sustained attention and innovation.

- **Train Junior Advisors Despite Automation:** The paradox illustrated in Full-Circle Finance, where a talent shortage emerges as technology advances, is a stark warning. The profession cannot afford to neglect training the next generation. Junior advisors must still learn the fundamentals of financial planning, not only to be effective practitioners but also to be competent supervisors of the very AI that automates those tasks. While the nature of training will inevitably evolve alongside technology change, the essential competencies required for effective financial planning will remain critical even in an AI-dominated future.
- **Develop New Pathways into the Profession:** The profile of the successful financial planner is evolving. As seen in Silicon Valley Joins Wall Street, skills in psychology and behavioral finance are becoming as valuable as quantitative analysis. The profession must create new and inviting pathways for talent from diverse academic and professional backgrounds to enter, thrive and contribute to its future.

## Clarify the Financial Landscape for Consumers

Across all scenarios, a defining constant is the growing volume and variability of financial information available to the public. As more consumers turn to social media platforms and “influencers” for guidance, the profession faces a growing imperative to strengthen public understanding and promote access to credible, trustworthy advice.

The financial planning profession must take an active role in helping the public discern the quality, appropriateness and credibility of the financial information they encounter, particularly from sources outside traditional, credentialed channels. In a future shaped by AI-generated content and opaque algorithms, the ability to identify trustworthy advice will be essential to protecting the public and upholding the integrity of the profession. CFP Board’s public awareness campaign plays a critical role in this effort by reinforcing the value of working with a CFP® professional and empowering individuals to seek advice they can trust.



# ACT NOW: PREPARING FOR 2030

## A VISION FOR 2030

Navigating these trends requires a clear vision for the future, both within and beyond the next five years. The financial planning profession has an opportunity to adopt AI proactively in ways that are ethical, strategic and human-centered. This means embracing technology not as a replacement for professional judgment, but as a powerful amplifier of it.

The future state we envision in 2030 is one where CFP® professionals leverage AI to automate routine tasks, generate deeper insights from data and deliver hyper-personalized advice at scale. This frees them to focus on the uniquely human aspects of their work: building trust, understanding client values, providing empathetic coaching and navigating complex life decisions. Equally important, this future can expand access to competent and ethical financial planning for people across all income levels.

In this future, CFP® certification remains *the standard*, signifying technical competence, a commitment to ethical conduct and mastery of the human-AI partnership. It is a future where technology enhances, rather than diminishes, the central importance of the trusted advisor-client relationship.



## A Call to Lead with Purpose

Together, these cross-scenario themes form a blueprint for strategic resilience. While no one can predict the exact trajectory of AI in financial planning, the profession can and must take proactive steps today to shape an ethical and forward-looking future. This is not a time to wait and react. It is a time to lead, and CFP Board is committed to guiding and empowering the profession to seize this moment.

Building on the insights from the four scenarios, the AI Working Group has identified a set of foundational priorities, key actions and investments that create value across all potential futures. **Stakeholders should pursue these steps now to build resilience and readiness for the opportunities ahead.**



# Recommendations for Stakeholders



## FOR CFP® PROFESSIONALS

- **Start Using AI Today:** Do not wait for the perfect tool or a top-down mandate. The best way to understand AI is to use it. Use it in your personal life. Use it at work within relevant ethical and firm guidelines. Start experimenting with generative AI for tasks like drafting client communications, summarizing research or brainstorming ideas. Embrace the learning curve.
- **Elevate Your Expertise:** As AI handles more of the technical basics, differentiate yourself by deepening your knowledge in advanced planning domains (e.g. tax, estate, insurance and private investments), as well as behavioral finance and technology. Become the expert who can use judgment to interpret and go beyond AI outputs, translating them into actionable, human-centered advice.
- **Embrace Your Role as an Ethical Steward:** Your clients turn to your advice. They trust you to navigate this new world in a competent and ethical manner. Understand the ethical implications of the tools you use and be transparent with clients about how AI is incorporated into your practice and the advice you deliver.



## FOR CANDIDATES FOR CFP® CERTIFICATION

- **Focus on the Human Element:** Enduring value will come from skills that AI cannot replicate. Focus on building expertise in client relationship management, behavioral finance and coaching. These are the competencies that will define the next generation of successful planners.
- **Become AI-Fluent:** Experiment with AI in both your consumer life and your professional life. Use a variety of tools and models to understand differences in capabilities and limitations. Get comfortable with the latest GenAI-powered planning tools, and critically evaluate AI outputs for errors, biases and hallucinations.
- **Commit to Ethical Leadership:** Understand the ethical standards and regulations relevant to AI in financial planning. Your commitment to upholding these principles as a future CFP® professional will be a key differentiator and a source of client trust.



## FOR CFP BOARD REGISTERED PROGRAMS

- **Integrate AI Into the Curriculum:** Evolve curricula to include practical guidance on evaluating AI tools, understanding their use cases and integrating them into financial planning workflows, while also embedding a strong ethical commitment to the responsible use of AI. Go beyond training on AI tools and incorporate AI into how students learn on a day-to-day basis. Building early fluency with AI will be valuable throughout a student's career.
- **Promote Hands-On Learning:** Go beyond theory to real-world application. Provide students with access to financial planning software that incorporates AI, allowing them to develop practical skills before they enter the profession. Emphasize adaptability and continuous learning. The ability to make use of tomorrow's tools will be even more valuable than mastering the tools of today.
- **Showcase the Human Element:** As you teach the technical aspects of planning, place a renewed emphasis on the skills that define the human advisor: empathy, behavioral insight, ethical judgment and building trust.



## FOR FIRMS (ALL BUSINESS MODELS)

- **Support Experimentation:** Create a culture that encourages innovation. Provide your financial planners with tools, training and protected time to experiment with AI applications. Hands-on experience is the fastest way to identify valuable use cases and build internal expertise. In parallel, shape your organization's culture to ensure planners have a safe space to experiment, share learnings, talk about (rather than hide) missteps and suggest new ideas.
- **Recruit and Retain Strategically:** Develop a clear AI vision and recruit talent that aligns with it. Recruit talent who can pick up where AI leaves off, bringing the high-touch, psychology of financial planning skills that clients demand. A forward-thinking strategic narrative that aligns AI with your business goals is a powerful tool for retaining top performers who want to be part of a firm that is leading the technological curve rather than following it.
- **Prioritize Data Strategy and AI Governance:** AI is only as good as the data it runs on and the governance that surrounds it. Ensure your client data is accurate, secure and integrated across all systems, while also establishing governance frameworks that clarify accountability, transparency and oversight of AI tools. A strong data foundation, paired with intentional governance, underpins any successful AI implementation.



## FOR TECHNOLOGY PROVIDERS

- **Lead with Co-Created Solutions:** Partner with firms and CFP® professionals to co-create solutions that solve real-world problems. Help them navigate the unknowns by offering strategic guidance along with the tools.
- **Invest in Forward-Looking R&D:** Anticipate future needs and build with a view toward the future capabilities of AI. The firms that win will be those that can see around the corner and build the next generation of intelligent, integrated planning tools.
- **Prioritize Security and Transparency:** Make data security a top priority and be transparent about the accuracy, limitations and potential biases of your AI tools and models. Trust is your most valuable asset.



## FOR POLICYMAKERS

- **Build Foundational Knowledge:** Effective oversight requires a deep understanding of what AI is and how it works. Augment existing teams with experts who bridge the gap between financial services and AI domains. Partner with industry leaders and technical experts to build foundational knowledge.
- **Provide Clarity and Confidence:** The industry depends on clear, forward-looking policies to move forward responsibly. Ambiguity creates paralysis, while well-defined policies enable innovation and protect consumers.
- **Partner with the Profession:** Collaborate with CFP Board and other organizations in the financial planning ecosystem to understand the nuances of the financial planning profession. This partnership is essential for shaping effective policy that achieves its goals without stifling progress.



## **FOR CLIENTS AND THE PUBLIC**

When working with a financial planner, or considering AI tools, you have a right to understand how technology is being used to guide your financial future. When applied responsibly, AI can help your financial planner deliver advice that is more tailored, accurate and useful. Ask questions about your advisor's use of AI so you feel informed and confident in the process.

# **Questions to Ask Your CFP® Professional**

- How are you using AI in the services you provide to me?
- Which parts of my financial plan are automated, and where are you directly involved in making decisions?
- How are the AI tools you use tested for bias and accuracy?
- How is my personal and financial data being protected when AI is used in my plan?

# **Questions to Ask About Any AI Financial Planning Tool**

- Where is AI used in generating my plan, and what personal information does it rely on?
- Who reviews and validates the AI model's recommendations, and how often is that done?
- How is this tool tested and verified for bias, accuracy and reliability?
- What safeguards are in place if the AI provides incorrect or harmful advice?
- What security measures protect my information from misuse, breaches or unauthorized access?





# CFP BOARD'S COMMITMENT TO THE PROFESSION

**CFP Board is inspired by the opportunities AI offers to enhance the profession and expand competent, ethical financial planning advice to more Americans.** We are committed to supporting the profession through this AI-driven transformation by guiding stakeholders with actionable foresight, leading with thought leadership and workforce development and setting clear professional standards. Together, these priorities ensure CFP Board not only protects the profession's integrity but also shapes its future with vision and support.



Below are several of CFP Board's key priorities as we look to the future of AI:

### **THOUGHT LEADERSHIP**

- 1. Lead Boldly and Anticipate the Future:** Monitor innovation closely and respond quickly with thought leadership, convenings, guidance and policy updates that help the profession adapt ahead of change. Explore the potential of validating AI models used in financial planning to ensure they meet the necessary standards for public use and confidence.
- 2. Showcase the Human Element in Financial Planning:** Amplify awareness of the irreplaceable value of human judgment, client relationships and fiduciary responsibility, helping the public distinguish CFP® professionals from AI-only solutions.
- 3. Affirm Support for Both Traditional and Technology-Driven Practice Models:** Affirm that CFP® professionals may practice through traditional models, technology-driven models or a combination of both, provided they adhere to CFP Board's standards of ethics, competence and fiduciary duty. Actively support and promote the legitimacy of both approaches so that CFP® professionals can confidently serve clients in the manner that best meets their needs while upholding these standards.

### **WORKFORCE DEVELOPMENT**

- 1. Equip CFP® Professionals to Thrive in an AI-Augmented Landscape:** Develop programming and model workflows that enable CFP® professionals to incorporate AI effectively into their practices, while strengthening the uniquely human elements of empathy, ethics and judgment.
- 2. Set Expectations for CFP Board Registered Programs:** Call on programs to integrate AI fluency into curricula, emphasize behavioral and ethical instruction and prepare candidates to supervise AI tools as part of their future responsibilities.
- 3. Explore New Certification Pathways and Specializations:** Assess the potential for a new credential or specialization that recognizes expertise in AI-enabled financial planning and differentiates professionals in a shifting market.

## PROFESSIONAL STANDARDS

- 1. Provide Clear Guidance on AI Use Cases:** Help CFP® professionals navigate their use of AI tools by offering practical case study guidance that reflects the principles set forth in CFP Board's Generative AI Ethics Guide, such the obligation for CFP® professionals using Generative AI to account for Generative AI's limitations and risks and be aware of the potential for Generative AI to produce inaccurate, or even fictitious, output (often referred to as hallucinations).
- 2. Evaluate Updates to the Guide to CFP Board's Technology Standard and the AI Ethics Guide:** Build on the foundation of the *Technology Guide* and the *Generative AI Ethics Guide* and identify updates that balance innovation with client protection, while upholding CFP Board's *Code of Ethics and Standards of Conduct* in the use of AI tools by CFP® professionals.
- 3. Augment Technology-Related Standards:** Continue to review and update CFP Board's *Code of Ethics and Standards of Conduct* to ensure they remain relevant as the profession and technology evolve, including through the increased use of AI and digital tools, enhanced automation and evolution of data privacy guardrails. This includes safeguarding exam integrity and ensuring the CFP® exam continues to assess the human judgment and competencies most critical in the financial planning profession.

Through these priorities, CFP Board will support CFP® professionals, candidates and stakeholders in adapting to the changes associated with AI-driven financial planning. We will preserve and strengthen the role of CFP® certification as *the standard* in financial planning, and enhance its relevance in this rapidly changing landscape, for the benefit of the public.

**Our goal is for these initiatives to guide the profession through uncertainty and actively shape a future where financial planning continues to serve the public with integrity, impact and innovation.**

# SHAPING THE FUTURE

**The era of artificial intelligence is not on the horizon — it is here.**

The financial planning profession stands at a pivotal crossroads, with an unprecedented opportunity to harness this powerful technology to serve the public in dynamic new ways. The path forward requires proactive engagement, strategic investment and an unwavering commitment to the ethical principles that are the bedrock of CFP® certification and the financial planning profession.

**CFP Board is committed to driving this transformation.** By bringing together diverse viewpoints within and outside the financial planning ecosystem, fostering essential dialogue and delivering clear, actionable guidance, we are shaping a future where technology and human insight come together to make financial planning more accessible, personalized and impactful for everyone.



# APPENDIX

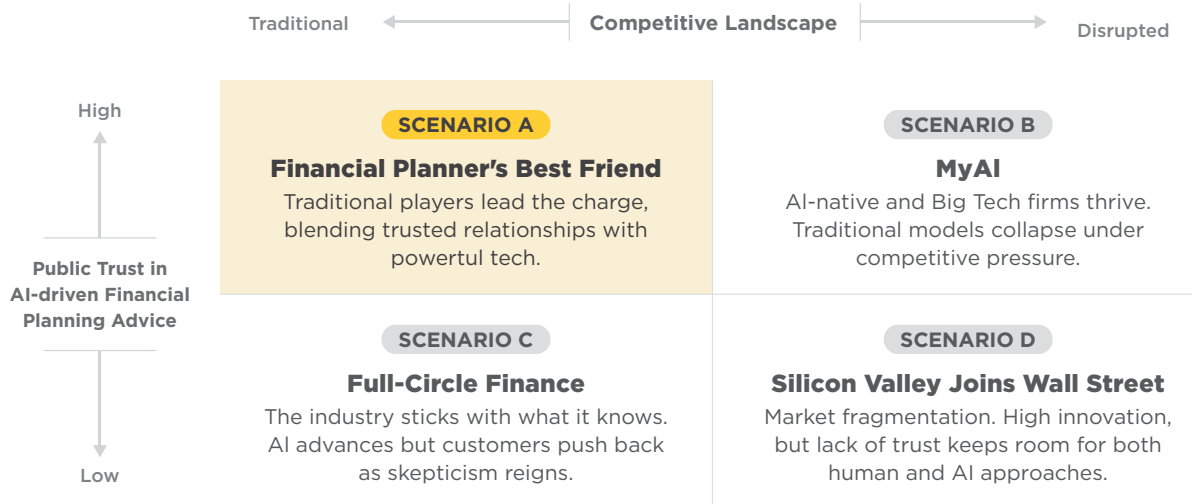
## Scenario Narratives

The following pages present the complete narratives for each of the four scenarios. These narratives expand on the summaries provided in the report, tracing how each future could unfold in detail. They include illustrative storylines and news headlines that bring each scenario to life, offering deeper insights into the dynamics that could shape the financial planning profession in an AI-driven world.



SCENARIO A

# Financial Planner's Best Friend



## POTENTIAL NEWS HEADLINES

- **2026** ..... Frugal's Foray into Finance: The AI-Financial Coach That is Generating Wealth for Millions
- **2027** ..... BigCo Acquires AI Start Up "Frugal" for \$4 Billion
- **2028** ..... AI, Consumer Data Protection, and Algorithmic Transparency Dominate the 2028 Election
- **2029** ..... Regulation Catches Up To AI: The Algorithmic Responsibility in Financial Advice Act of 2029
- **2030** ..... Safer AI Creates a Steady Rise in Consumer Trust

# SCENARIO A: NARRATIVE

## OUR NEW NORMAL

In 2030, the development and integration of advanced AI tools have single-handedly propelled a new age of financial planning. For the average financial planner, how they do their work has transformed dramatically. In addition to automating administrative tasks, AI has seamlessly taken over client onboarding, portfolio management, complex risk modeling and compliance checks with greater efficiency and accuracy. Across the board, professionals and clients alike see AI as a trustworthy and necessary co-pilot. Despite AI's integration into everyday financial planner workflows, the core of the profession remains largely intact. Clients still trust human financial planners most when it comes to their complex financial needs, and the incumbents — large banks, wire houses and well-capitalized RIAs — have come out on top as purveyors of safe and reliable AI integration, pre-empting any threat of entry from Big Tech.

## DISRUPTION ON WALL STREET

2026 was a landmark year for Generative AI. Large language models (LLMs) were no longer just better, smarter or more energy efficient than in prior years, but they had also become more context-aware, more empathetic and more personalized to each user. As the technology improved, the way the average American was using AI began to shift as well; instead of using AI as a one-off tool to automate administrative tasks like email writing, note-taking and general concept explanation, people were increasingly turning to LLMs for emotional support, relationship advice and high-stakes decision-making. A Bloomberg report found that

2 in 5 Millennials were using AI tools regularly to guide important life decisions, many of them financial. Likewise, an MIT study showed that AI agents were outperforming traditional index-based strategies in the market. Not only was AI gaining users' emotional trust at scale, but it was also beginning to deliver better financial outcomes.

With the technology becoming more indiscernible from expert humans by the minute and a permissive regulatory environment set by the second Trump administration, one serial Silicon Valley founder saw a clear pathway for disruption in the financial planning space. In the Spring of that year an agile start up, Frugal, made headlines by launching an open beta of a free, direct-to-consumer AI-financial coach. It's mission: to democratize financial advice for the masses. Within its first quarter, Frugal enrolled just under two million users thanks to viral marketing from its network of finfluencers and sent shockwaves through the market. Its rocketing performance continued over the next six quarters as well, boasting strong adoption numbers, exceptional user feedback, promising indicators of improved financial outcomes and little-to-no regulatory blowback.

## “FRUGAL” CHANGES THE GAME

As Frugal showed what was possible in terms of profitably serving mass market clients, one large national bank, BigCo, took notice. Instead of trying to scale its internal tech to compete with Frugal's AI capabilities, BigCo acquired the start-up for \$4 billion, positioning itself as the pre-eminent category leader in direct-to-consumer AI-driven financial success. While this move was incredibly beneficial for the firm's brand in the marketplace,

# AI didn't disrupt financial planning as much as evolve it — earning public trust by expanding access while amplifying the experience and judgment of human planners.

it was even more helpful for financial planner workflows at BigCo. On top of existing back-office AI initiatives, the average financial planner now had significantly expanded access to personalized client data, a captive sales pipeline of emerging affluent clientele and a much more efficient platform to generate and iterate on holistic financial plans. Shortly after news of the acquisition, major wire houses, RIAs and even large insurers acquired their own Frugal equivalents. With Big Tech powering the AI engines and cloud infrastructure behind these startups, they benefitted greatly from this wave of M&A as well, deepening their partnership and making themselves even more critical to the nation's largest financial institutions.

For the average consumer, the rapid pace of innovation and AI accessibility ushered in a golden era of personalized, proactive and accessible wealth management. Take Marcus and Jasmine, newlyweds in Raleigh, N.C. who are planning to buy a home. Their financial planner's AI tool greets them with a video dashboard — flashing charts and financial scenarios with goals that flicker green or red — while a chatbot listens to their reactions and answers their questions with easy-to-understand metaphors. Behind the scenes, the AI is optically assessing Marcus and Jasmine's heart rate through their video call, picking up changes in their voice and other behavioral cues to understand how they both feel

about their options. Within minutes, they receive a call from their financial planner, Carlos, who has all the data needed to assuage any worries they may have ahead of this big life decision. It's because the firm's use of AI has cut costs to serve by almost 40 bps that this type of white-glove experience is within reach.

## A REGULATORY FRAMEWORK EMERGES

As AI became more engrained in American life over the years, consumer data protection and algorithmic transparency became a core political issue for reasons largely outside the financial services sector. High-profile incidents in sectors like health care, employment and criminal justice — where AI-driven decisions lead to life-altering outcomes — sparked national outrage and calls for reform. While financial services were not at the center of those events, lawmakers recognized that few federal guardrails were in place and similar risks could easily arise in the financial domain.

Following the 2028 election, momentum cumulated in a bipartisan push for comprehensive but reasonable AI oversight. For Republicans, this centered around protecting data property rights and ensuring American AI leadership, while for Democrats it was about consumer protection and algorithmic fairness. Together, these shared priorities gave rise to the Algorithmic Responsibility in Financial Advice Act of 2029 (ARFAA).

## SCENARIO A: NARRATIVE

ARFAA introduced national standards governing the use of AI in financial advice, including rational and tiered compliance requirements, regular audits for high-touch AI-driven services, strict consent and disclosure requirements for AI-only tools and mandatory human oversight when positioning AI as a fiduciary. Critically, it also limited the use of sensitive AI-collected data (e.g., inferred user psychographics and emotional state data) to the service from which it was gathered, essentially neutralizing any plans by Big Tech to replicate their ad-driven models in the financial sector. By pre-empting state laws, ARFAA brought long-needed regulatory clarity for firms operating nationwide.

Larger firms with a mature compliance infrastructure were able to quickly adapt to this new regulatory framework, while smaller RIAs and fintech startups faced heavier burdens; the ensuing M&A activity further entrenched the dominance of incumbent players. For consumers, the end result was greater transparency, consistency and trust in financial advice, creating the foundation for the more AI-powered and human-anchored financial experience of the 2030s.

### THE MODERN FINANCIAL PLANNER

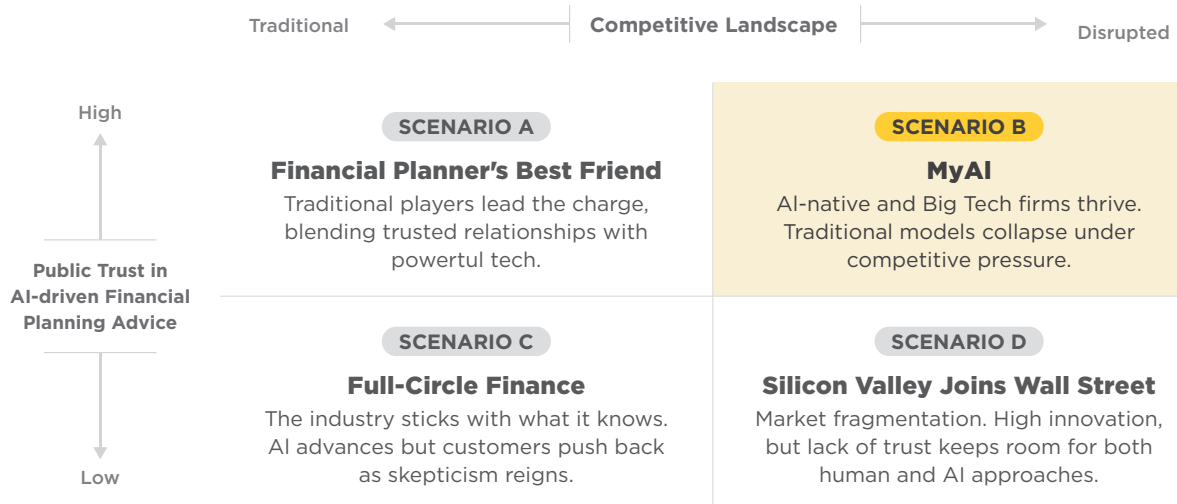
In 2030, the industry slowly but surely adjusted to the new norms set by a steady rise in consumer trust in AI and regulation that reinforced it. As AI has streamlined the technical and transactional parts of planning, it elevated what the floor of good financial advice looks like. When more financial planners were able to offer ‘good-enough’ levels of service, the struggle to differentiate in the market intensified and ‘sales muscle’ became more important than ever. Now,

sales and relationship prowess tend to be supplemented by diverse teams that also capture the more technical and emotional nuances of the client relationship. Take Carlos for example. He is the lead relationship manager, orchestrating client interactions while an AI co-pilot tracks portfolio performance, life-event signals and regulatory updates in the background. To differentiate in the market, Carlos has intentionally surrounded himself with a diverse and cross-disciplinary team. Alyssa is his technical specialist with deep expertise in tax and estate strategy. Darnell is a former marriage and family therapist who now serves as the team’s “Behavioral Wealth” specialist, monitoring an AI-driven sentiment dashboard to detect shifts in clients’ stress or risk tolerance and coaching them through the emotional side of big financial decisions. Juan — fresh out of college — is rotating through each discipline. Not only is he learning the technical aspects of the job, but he also meets clients under Carlos’ supervision. Juan co-hosts mixed-reality planning sessions and plays a pivotal role in helping clients like Marcus and Jasmine interpret their AI-driven visualizations, translating data into plain language and qualitative nuances that go beyond the numbers.

By 2030, AI didn’t disrupt the financial planning profession as much as evolve it; the biggest shifts in these five years were as much driven by the cultural integration of AI into daily life as the technical improvements it offered in planning. Ultimately, AI has earned the public’s trust by expanding access to financial advice while also amplifying the experience and judgment of human financial planners — planners whose skill sets, mindsets and tools look much different from the world of 2025.

# SCENARIO B

## MyAI



### POTENTIAL NEWS HEADLINES

- **2026** ..... AI: The Battle The White House Refuses to Lose
- **2027** ..... NVIDIA Launches Quantum AI Chip: This is The AI Breakthrough we Were Waiting For
- **2028** ..... MyAI Takes the World By Storm: How 200 Million Users Are Using AI Assistants to Make Better, Faster, Smarter Decisions
- **2029** ..... As Tech-Forward Entrants Move into Financial Planning, Traditional Firms Struggle To Keep Up
- **2030** ..... AI Ecosystems Dominate Daily Life; Big Tech and Retail Compete to Manage Your Wallet

# SCENARIO B: NARRATIVE

## **THE WORLD TRANSFORMED: AN AI-CENTERED FUTURE**

By 2030, AI's disruptive potential has reshaped the world, ushering in an era of boundless possibility and near-constant change. From personalized assistants and AI copilots to fully decentralized platforms, technology guides every aspect of life — from spending to wellness to daily decision-making. Seamless experiences are the norm; traditional institutions have been reshaped or replaced, and disruption increasingly feels routine. While optimism in 2030 runs high, the relentless pace of change prompts a new question: Just how much further will our lives be transformed by AI?

## **WINNING THE AI RACE**

The stage was set in the mid-2020s, when the second Trump administration positioned AI as a “must-win” battleground for the U.S. The tech sector led the race for AI dominance, buoyed by a stream of capital and a lack of regulatory red tape. Early on, the technology progressed in new but generally expected ways. First came modest breakthroughs in memory and large language models' ability to learn from past user interactions. One AI lab CEO put the improvement in perspective, alluding to a future defined by “AI systems that get to know you over the course of your life.” The promise of deeply personalized AI was not far off, and the major hardware leaps to enable it were on the horizon. In 2027, NVIDIA unveiled the P100, the first-ever mass-market

quantum-photonic accelerator bundled with a GPU. Exponential improvements to model training were unlocked almost overnight, and high-powered AI soon slipped from cloud-only environments into laptops, phones and even wearable technology. Alongside hardware advances, new breakthroughs in AI security helped ease lingering public concerns. Combined with improved auditing and new tools to reduce hallucinations, these improvements made AI feel more reliable, especially in sensitive areas like health care and finance. The broader landscape was on the verge of a quantum leap and the world braced for what would come next.

## **INDUSTRY 3.0: WORK TRANSFORMS**

As AI models reach new heights, continued breakthroughs in robotics drive waves of transformation to labor, with automation impacting both corporate offices and manufacturing shop floors. With automation driving major productivity gains, a new balance has emerged. Rather than the widespread layoffs initially feared, most companies have adopted an “augment-and-up-skill” model, training employees with new skills that make better use of AI rather than replacing them outright. The federal government has further facilitated the transition by piloting targeted safety net and reskilling programs for workers displaced by automation. These programs have allowed the AI revolution to gain momentum while avoiding potentially catastrophic effects on the economy.

# By 2030, intelligent and deeply embedded assistants have become the new normal — seamlessly guiding financial, personal, social and work lives.

## AI GETS PERSONAL

In the years that followed, the average consumer's relationship with AI has evolved well beyond simple chat prompts; by 2030, intelligent and deeply embedded assistants have become the new normal. Take Emilio, a social worker and musician in NYC, who is an active user of MyAI, a popular AI assistant platform. As Emilio prepares his breakfast, his assistant, who he's nicknamed 'Maia' (a play on the platform's name), runs a series of automatic and nearly instantaneous queries, analyzing his prior night's sleep, his recent grocery purchases and the visual input coming in from his connected glasses. Maia compliments him on the meal he's preparing in a convincingly human voice "Oh my, that looks delicious! You're an amazing cook, Emilio!" Emilio smiles, blissfully unaware that this emotional reinforcement of his at-home cooking was driven not by his culinary prowess, but by Maia's analysis of his higher-than-usual takeout bill last week. In the background, Maia uses this opportunity to add a few groceries to Emilio's online shopping cart and propose some additional recipes that could help to lower his cholesterol.

From a financial standpoint, Maia is like an always-on financial planner, tracking Emilio's income streams, nudging him toward his goals and rebalancing his savings and investment

allocations automatically. Later that same morning, Maia spots a new mental health certification program trending among social workers. She sends Emilio a tailored summary, noting it could qualify him for higher-paying remote roles down the line. Maia shares projected ROI if he completes the course by year's end and a suggestion on how to rebalance his spending to cover costs. After he approves, Maia signs up for the course and adds the dates to his calendar.

Emilio's experience is just the tip of the iceberg but is illustrative of the new reality for consumers. The boundaries between apps, platforms and industries are more blurred than ever, and consumers increasingly expect a seamless, connected and personalized way to holistically manage their financial, personal, social and work lives. Big Tech and large retailers have entered the fray to capitalize on the trend, with many creating their own 'ecos' (the evolved form of 'apps') in hope of integrating customers into a holistic, AI-enabled ecosystem driven by their proprietary AI agents. From Meta to Walmart, many companies offer their own version of the 'one-stop-shop' AI experience, integrating lifestyle coaching, financial guidance and more, within one convenient wrapper. Where reticence or wariness around the tech may have existed before, the insights and convenience of modern offerings have gained widespread user trust.

**SCENARIO B: NARRATIVE**

**THE AI REVOLUTION  
IN FINANCIAL SERVICES**

At the same time, the implications of this technology for slower-moving institutions have come sharply into focus. In financial services, these AI assistants have democratized access to financial tools and insights once available only through financial institutions; they're now accessible, affordable and extremely reliable. This was made possible in large part by breakthroughs in hybrid AI architecture, which allowed probabilistic LLM reasoning to be married with deterministic financial engines. By 2029, AI-driven financial models could cross-verify suggestions with real-time market data and compliance logic, reducing errors and all but eliminating hallucinations even in complex user scenarios. AI tools now truly offer trusted guidance.

In parallel, the rise of decentralized finance (DeFi) has compounded disruption to traditional financial firms. While once an intimidating black box for consumers, AI assistants now serve as a simple front-end to this world. There are no new apps to learn, no delays — just one tap to approve or decline a transaction. The experience is seamless and self-directed.

While AI's rise has brought on unparalleled convenience and capability, generational divides still exist. Digitally native generations embrace AI seamlessly, with many viewing AI assistants like MyAI as trusted companions in everyday life. They are comfortable with AI helping with everything from personal finances to career coaching. Older generations remain more skeptical. Many in the Baby Boomer generation and Generation X view the tech as a tool versus a financial planner, preferring some human guidance as part of

their experience. This divide is seen clearly in the financial sector, with older clients still turning to human financial planners for support, while younger consumers seem to trust AI implicitly; it's an extension of themselves.

The competitive landscape has evolved to this new reality. While the broader ecosystem of financial firms and financial planners has by no means gone away, it has radically evolved, splintered and specialized. Often outpaced by tech-forward entrants and their 'ecos,' many large firms have shifted their focus toward the back-end financial infrastructure required to enable those ecosystems, supporting payments and custody, addressing compliance requirements and licensing tools to smaller-scale advisory firms. RIAs focus on niche customer groups and embrace a more decentralized, AI-first approach, deploying digital solutions at scale and leveraging human support only when needed. They serve as a trust amplifier for more skeptical or higher-net-worth clients, providing high-touch coaching during major life transitions or facilitating complex decisions involving multiple parties. For firms that lean into this disruption, the new environment opens up powerful possibilities. Rather than being displaced, many take the opportunity to redefine their value around what AI can't quite replicate: empathy, values alignment and meaningful human connection.

**FINANCIAL PLANNERS EVOLVE**

Expectedly, in a world where AI is demonstrating the potential to serve as a fiduciary advisor, the landscape and profile of financial professionals has shifted dramatically. In 2030, the overall

# A new frontier of human-centered planning is emerging — one where the most adaptive professionals don't compete with AI, but complement and build upon it.

population of financial planners has decreased, driven by an expected wave of retirements as well as displacement from AI-enabled tools. Those who remain in the financial planning profession are tech savvy and deeply specialized.

Tara, a financial planner and life coach based in L.A., runs a one-person digital firm focused on supporting high-net-worth individuals with complex, cross-border needs. She's plugged into a larger 'eco' that allows her to support her global clients with advanced AI and compliance tools. On any given day, she'll regularly leverage her AI dashboard for updates on her client base, tapping her virtual assistant for suggested talking points for client calls, investment research and tailored financial guidance. Tara has learned to seamlessly leverage these advanced capabilities and uses other technologies in creative ways to curate a bespoke experience for her unique clients. Recently, she's been experimenting with a new augmented reality tool to create more immersive planning conversations. In one scenario, Tara simulated a walkthrough of her client's dream vacation home to help build emotional buy-in and commitment to their financial plan. For another client, she leveraged a virtual reality "Account Check" to visualize portfolio performance

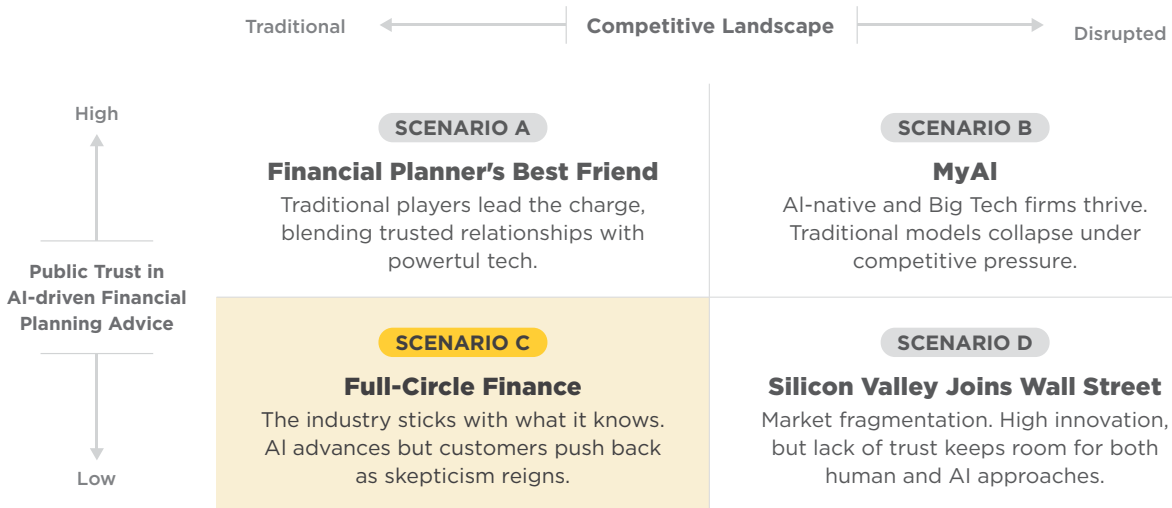
scenarios in "physical space." From Tara's perspective, AI takes care of the back-end tactics and frees her up to be a "client and AI whisperer," coaching her clients, understanding their psyche and tapping into their deeper purpose, goals and aspirations. A new frontier of human-centered planning is beginning to emerge — one where the most adaptive professionals don't compete with AI, but complement and build upon it.

## AGI ON THE HORIZON

Looking ahead to the next decade, the pace of change seems to only be accelerating with the core technology advancing toward the realm of AGI. With each step closer, organizations re-baseline their AI roadmaps, schools overhaul curriculums and broader conversations reemerge around AI personhood and consciousness. While the pace of change feels significant, the stress is outweighed by broader societal prosperity and the tangible benefits that are starting to emerge: lower costs, hyper-convenience and a radically improved day-to-day experience for Americans. The possibilities feel endless, but so do the unknowns. And while a new chapter in AI is starting to take shape, major questions remain about what comes next.

SCENARIO C

# Full-Circle Finance



## POTENTIAL NEWS HEADLINES

- **2026** ..... AI has Transformed Health Care, Retail, Manufacturing and Government: Now Beacon Has Set its Sights on Finance
- **2027** ..... Beacon Outperforms Traditional Portfolios During Tariff Downturn
- **2028** ..... Robo- and AI-driven AUM in the U.S. reaches \$1T, Up Nearly 70% in Only 4 Years
- **2029** ..... Fed Rate Spike Leads to First Ever "Flash Freeze" due to Mass-Market AI
- **2030** ..... A Return to Human-First Advice: Clients Still Seek Face-to-Face Guidance

## SCENARIO C: NARRATIVE

### A PROFESSION AT A CROSSROADS

2030 finds the financial planning ecosystem at a tense and uncertain crossroads. The early promise of AI innovation in the profession has gone largely unfulfilled, with humans in the front and newer technologies relegated to back-office applications. Despite AI continuing to evolve, many consumers remain uneasy about trusting AI with their finances and continue to turn to real people for guidance. A wave of regulatory action and growing demands for transparency have added new guardrails around AI use, further slowing its advance in consumer-facing applications. Both big tech and fintech startups alike have scaled back on their investments significantly. And while the occasional new player will test the market, legacy institutions still hold the lion's share of public trust and market dominance at the start of the new decade. But significant questions lurk on the horizon. With a shrinking number of financial planners, a shallow pipeline of talent entering the profession and strong consumer resistance to automation, the industry will soon confront a deeper challenge: how to sustain the human-led model it currently depends on.

### AI THRIVES WHEN IT AUGMENTS HUMANS

In 2026, the stage seemed set for the AI revolution. The second Trump administration maintained

a largely pro-AI stance, championing policies that not only encouraged innovation but jump-started the successful onshoring of critical AI supply chains. New breakthroughs from leading AI firms accelerated existing momentum and there was strong evidence to suggest that broad, cross-industry disruption was on the horizon. By 2030, that disruption has arrived in many sectors. In retail, manufacturing and even parts of government, AI is embraced as a way to augment human performance rather than a way to remove people from the equation. In these cases, trust remains high. But the same cannot be said for the financial services sector, where new apps and platforms focused on automating away the expensive human financial planner.

### THE RISE AND FALL OF THE AI ADVISOR

It all began with a prominent robo-advisor launching their new, AI-driven platform “Beacon” back in late 2026. The tool was positioned as a “good-enough” tech-first alternative to high-end financial planning, not just capable of managing a portfolio, but serving as an automated, full-spectrum planner for the average U.S. consumer. Beacon connected to all of a user's financial accounts and collected behavioral data through linked social media profiles, spending data and even geolocation history to

## SCENARIO C: NARRATIVE

create a holistic and deeply personalized financial plan. The tool could then dynamically adjust and execute against the plan on a user's behalf, reallocating savings, initiating trades, nudging on investment options and suggesting new goals, all without the need for human intervention. To launch in such a highly regulated space, Beacon's onboarding included several detailed disclosures and lengthy consent forms. Despite the complexity, most early users opted into the 'auto-pilot' experience and waived human oversight in exchange for the latest tech. At the time, it didn't feel too risky. And when it launched, Beacon made an undeniable splash, particularly among digitally native consumers eager for a smarter solution to manage their financial lives. Within a year it controlled \$90B in assets across 1.6 million accounts. During a major market swing in 2027, Beacon deftly supported users through the tariff-driven downturn, outperforming traditional portfolios and offering personalized planning and advice along the way. It was a promising start and hinted at a paradigm shift in the traditional planning and investment dynamic. As one prominent influencer put it, "This is an assistant that thinks like a planner. It's powerful. It sees the trends before they happen. It runs on 'auto-pilot.' ... I think this thing could really change the game."

Within 18 months of Beacon's launch, total robo- and AI-driven AUM in the U.S. topped \$1T, up nearly 70% from 2024. But the hype was short lived. A surprise Fed rate spike in 2029 exposed a blind spot: Beacon's algorithm had piled into a lightly traded Leveraged Treasury ETF just before the announcement and outflows went through the roof. The fund was forced to halt

redemptions and panic selling led exchanges to freeze trading for 48 hours in one of the first ever 'flash freezes' due to mass-market AI. By the time the smoke cleared, many users saw double-digit losses. Post mortems revealed that three of the largest AI-advice platforms similar to Beacon all licensed the same LLM decision engine from ClosedAI, one of the few FINRA pre-certified models, and given similar data feeds would have steered clients into the same leveraged-bond trap. Emergency stress tests commissioned by the SEC found similar fault lines everywhere: no human in the loop, limited transparency in reasoning and no safeguards to trigger in the case of major events. The term "AI herd risk" came into the vernacular, and Edelman's "AI Advice" Trust Index tanked 40% in a single quarter.

## NAVIGATING THE REGULATORY FALLOUT

Though Beacon's marketing was transparent, many users didn't fully understand the impact of the automation they'd authorized. News headlines only compounded the frustration as leaked logs showed the app scraped even more user data than their disclosures may have implied. Eventually, the lawsuits began to pile in, claiming that the tool was not sound and failed to meet the bar of a fiduciary. Inevitably, regulators stepped in. While the general political climate made unified federal action unlikely, a patchwork of state-level regulations began to emerge instead. More progressive states led the charge on strict, human-first laws. New York passed an AI-version of Reg BI, explicitly requiring that human financial planners oversee any consumer-facing financial recommendation, while California introduced a

# **By 2030, financial planning stands at a crossroads: Consumers still look to humans for judgment and trust, yet the pipeline of new planners is shrinking and the promise of AI democratizing advice feels more distant than ever.**

“Consumer Financial Protection Standard” (their own version of Form CRS), mandating that firms offer clear explanations of automation and human involvement in financial planning. Many states introduced their own AI-use disclosures and hefty compliance requirements, including required documentation on model-training, defining human review thresholds and use of personal data. In contrast, states like Texas and Florida took a lighter-touch approach, often allowing for AI-led financial guidance under specific circumstances, like clear consumer consent and ongoing monitoring. All in all, regulatory complexity was becoming untenable for many organizations operating across state lines.

For emerging startups, Big Tech and non-traditional newcomers to the financial space, navigating the regulatory patchwork became a dealbreaker. Many of these companies had bet on the promise of deploying an AI-driven

solution nationally. Instead, they were faced with a convoluted regulatory maze, rising compliance costs and intensifying brand risk. Several retreated from the space entirely. Meanwhile, incumbent firms found themselves at an advantage. Equipped with more mature compliance infrastructure, specialized legal teams and brand trust, they were well positioned to navigate the newfound regulatory maze. Beyond inserting complexity and uncertainty into the competitive landscape, these new laws also served to solidify shaky consumer sentiment and distrust of the use of AI in financial guidance..

## **A RETURN TO HUMAN-FIRST ADVICE**

By 2030, the client-planner relationship largely resembles the dynamic of the early 2020s but driven by very different factors. In the wake of multiple hype cycles and fearful of another “auto-pilot” failure, clients were drawn back to

## SCENARIO C: NARRATIVE

personalized, face-to-face relationships with people they could trust. A quiet resurgence of human-centered advice is now underway, as consumers place renewed value on real connection and judgment over automation. In a market that continues to be marked by volatility and economic uncertainty, consumers are willing to sacrifice convenience for steadiness, at least when it comes to their finances.

Barry, a CFP® professional based in Denver, is a seasoned financial planner who has weathered multiple market cycles and two-plus decades of tech evolution. Like many financial planners, he still finds ways to incorporate AI into his daily workflow, analyzing documents in client onboarding, tracking client portfolios, crafting messaging and automating simple back-end processes, but the technology stays firmly in the background. In his opinion, his value is in the way he engages his clients and coaches them through life decisions: “People don’t want to hear that a machine flagged an issue; they want me to walk them through it.”

Meanwhile, younger and lower-income clients who might have benefited most from AI-driven affordability feel stuck in limbo. Take Becca, a 28-year-old public sector employee, who knows she should be doing more with her money but doesn’t know where to begin. She doesn’t trust AI-enabled tools, and while she would consider working with a planner, the option seems expensive and out of reach. She’d jump at a digital solution that feels safe, modern and personal, but nothing exists that checks all those boxes. For now, she bounces between single-purpose apps

and free, one-off consultations. The growing demand for human financial planners has only increased costs for consumers, and the promise of AI fueling a democratization of financial planning seems further away than ever.

### ADVISORY FIRMS DOUBLE DOWN ON TRUST

The broader competitive landscape has come full circle with legacy institutions continuing to dominate the space. Fintech startups focused on AI-enabled financial advice that burst onto the scene in the mid-2020s have largely faded into the background on the heels of the complex regulatory landscape, unable to overcome the trust deficit or justify compliance costs. Those that survive focus on enabling financial planners with more sophisticated back-end capabilities. But the overall trend is clear: Consumer-facing AI planning tools are declining in popularity. Big Tech has been discouraged from entering the space in earnest, ultimately deciding that the brand risk is not worth the potential upside. Meanwhile, large firms, especially wire houses and large RIAs, have adopted a hybrid approach, embedding AI behind the scenes to streamline compliance, reporting and portfolio management, while doubling down on a human-first client experience. Financial planners embedded within large wire houses benefit from strong brand trust and deep compliance infrastructure, but face limits on how easily they can evolve the client experience. These firms have doubled down on human-centric messaging, shifting their focus away from touting tech-forward digital innovation toward promoting trust-based planning, face-to-face

# By 2030, consumers still value human judgment over automation — but with fewer young planners entering the field, the profession faces a mounting talent crisis.

connection and “real” advice. Independent RIAs embrace quiet AI use, embedding the technology to scale operations behind the scenes while maintaining a human-first front end. Meanwhile, younger planners and smaller shops experiment with subscription models to serve cost-sensitive segments that are AI-skeptical. Overall, while traditional industry players of all sizes benefit from AI improvements to their back-office operations, most of those cost savings have been passed along to consumers due to competitive fee reductions or used to attract talent from the dwindling pool of financial planners.

## THE VANISHING TALENT POOL

Looking ahead, there are big question marks surrounding the future of the financial planning profession. Simply put, there are fewer young financial planners entering the field. The prevailing media narrative back in 2026–27 painted a picture of AI replacing large swaths of the

financial sector, from accountants to financial planners. Inevitably, many students and young professionals saw the writing on the wall and pivoted away from these tracks; CFP® certification is now down 30% vs. 2025. While the reality of AI is different now, Juan, a junior financial planner at a multi-generational RIA, understands why his peers shifted gears: “I get it. Why invest the time, when it looked like AI could be doing your role cheaper and better by the time you get certified?” Juan joined his firm before the Beacon backlash. While his services feel more in demand today than ever, the work doesn’t feel sustainable. “The tech is great ... but I have to bury it so clients don’t get scared away. And while salaries may be up, my friends in other industries are maximizing their time and potential through AI. Me? I’m burned out.” Entering the 2030s, the field is left with big, existential questions: How will the industry solve for the talent, technology and trust puzzles coming in the next decade?

SCENARIO D

# Silicon Valley Joins Wall Street



## POTENTIAL NEWS HEADLINES

- **2026** ..... PocketBank: The Super-Finance App That's Changing the Financial Planning Game For Young People
- **2027** ..... Big Tech's Entry into Financial Planning Has RIAs, Broker-Dealers and National Banks on the Defensive
- **2028** ..... The Straw That Broke the Economy's Back: How Billions Were Lost In the Wake of a Global Recession
- **2029** ..... Not Quite Ready: Would You Trust AI to Handle Your Finances Today?
- **2030** ..... Financial Planning's Great Bifurcation: Big Tech vs. Advisory Firms

## SCENARIO D: NARRATIVE

### THE RISE OF AI

By 2030, the introduction of AI in the financial advising space has led to massive bifurcation in the sector, pitting established financial institutions like banks, wire houses and broker-dealers against a new and formidable challenger: Big Tech. Now, Big Tech offers AI platforms capable of generating sophisticated financial plans, optimizing tax strategies in real time, creating hyper-personalized client experiences and seamlessly integrating across existing digital touchpoints at an extremely affordable price. Despite the leaps forward in technological capability, traditional firms still keep a strong, but fleeting, foothold. Why is that the case? Because of a massive fracture in consumer trust in the reliability of AI, the credibility of the financial advice it provides and, most critically, its ability to influence human behavior in times of crisis. While the technology is the best it's ever been, there's a general consensus that it's still not quite ready to entrust with your financial future, and for good reason.

It wasn't always this way, though. 2026 marked a massive acceleration point in consumer trust in AI. Industries across the board were finding new and effective ways not only to augment their services with artificial intelligence, but to replace human judgment with AI that objectively surpassed the quality of human decision making. Headlines in the health care industry lauded AI's

ability to predict tumor developments in at-risk cancer patients sooner and with more accuracy than human doctors. Car crash fatalities in fully autonomous vehicles never broke the single digits, nationwide. Literacy levels improved with AI-powered tutors that offered more personalized and engaging learning. As AI became more ubiquitous, so did the belief that AI might be a more objective, reliable and data-driven alternative to human judgment.

### THE POCKETBANK REVOLUTION

In an effort to capitalize on this trend in the financial sector, one major tech firm launched PocketBank, an AI-native super app for personal finance marketed to have "every feature of a full-service bank, in your pocket." PocketBank was especially revolutionary for the average, mass-affluent client. What set this product apart was its highly advanced AI financial planner integrated throughout the app. Through natural language conversations, PocketBank could consolidate millions of data points on historic market trends, macroeconomic indicators and tax optimization strategies, combining those with a user's preferences, spending habits and social graph to create hyper-personalized, easy-to-understand financial plans and real-time recommendations at a fraction of the cost of a human financial planner.

## SCENARIO D: NARRATIVE

This became an incredibly attractive platform for college students and Gen Z entering the workforce, many of whom had grown up wary of traditional institutions and were now navigating complex financial decisions for the first time. Thanks to their student-friendly plans, these college students and new grads used PocketBank to make sense of their federal and private loan packages, receive tailored debt repayment strategies, explore entry-level investment strategies and plan for near- and medium-term life changes as their incomes increased over time. Personalized, holistic financial planning was now in the hands of everyday users with as little as \$100 in their savings account. Early studies even showed that for the average mass-affluent client, PocketBank outperformed human financial planners on net-worth growth, expense reduction, savings rate improvements and customer NPS.

PocketBank's success, coupled with a favorable regulatory landscape, opened the floodgates for every other tech giant to jump in with a similar product. By 2027, Big Tech was poised to take significant market share from traditional banks and advisory firms alike; incumbents quickly found themselves playing defense. Larger institutions launched their own AI-lite tools for mass-market clients. RIAs saw a spike in M&A — much of which was driven by PE — as small to mid-size shops sought scale against Big Tech. Some of these 'rolled up' RIAs began implementing their own off-the-shelf AI tools to appeal to the low-cost mass market, while others

doubled down on human-centered white glove service for specific market segments like doctors or dentists. While there were still many who bet on these high-net-worth relationships being slower to move to AI, the ground was shifting beneath them.

### CRISIS STRIKES

Then, everything changed. In the fall of 2028, what started as rumblings of political unrest and economic instability quickly devolved into a full-blown global recession. With a deeply divided U.S. electorate, upheaval over the 2028 election spilled from national politics into the streets. An unprecedented tear at the fabric of American democracy ripped institutions apart, pitting states against states and branches of government against one another. The panic and uncertainty, coupled with concurrent geopolitical conflict, trade barriers, sharp downturns in key industries and sovereign debt defaults in other countries sent shockwaves through the global economy. Billions of dollars were wiped out across markets.

### WINNERS AND LOSERS

For all Americans, this was a trying financial time, but for those relying on AI for financial guidance, the impact was particularly acute. Bound by their historical training data and predictive models, these systems were ill-equipped to account for a world in which people, institutions and the economy were behaving in ways that were

# The crisis highlighted the competitive advantage of human financial planners: the ability to understand behavior, frame the narrative, and coach in a crisis.

entirely unprecedented. Clients who had once been confident in AI's ability to guide them now found the recommendations entirely nonsensical, given the world outside their doors. As three states announced payment moratoriums in protest to the federal government, bond yields rose. Historical precedent told AI this was a classic mean-reversion scenario, so PocketBank pinged its customers "Shift 20% of your rainy-day fund to California GO bonds to lock in tax-free yield!" Within weeks the bonds had cratered. In the absence of human reassurance, many couldn't help but act impulsively as they watched their finances hemorrhage; these hasty decisions even further destroyed value.

On the other hand, clients with veteran human financial planners who could make sense of the chaos came out of the crisis nearly unscathed. These planners didn't just manage portfolios during these times of uncertainty, they picked up the phone and worked with their clients through their fears, anxieties and panic. They contextualized the uncertainty, helped clients

make decisions that recentered them in the long game and, most importantly, kept their clients from making irreversible mistakes. The crisis highlighted the competitive advantage of human financial planners: the ability to understand human behavior, frame the narrative and coach in a crisis.

## **PUBLIC TRUST AFTER THE DUST SETTLES**

By 2030, the recession passed and economies stabilized, but public trust in AI advice is still bruised. Memories are still fresh of a faceless AI urging people to "keep calm and carry on" while investments plummeted or to "seek the safety of municipal bonds" just before state defaults. In the vacuum left by slow-moving regulators, a push for accountability has come from consumers themselves. Clients now demand more visible human oversight and plain-English disclosures for how recommendations are generated. As a result, a new norm has emerged organically, with firms publishing detailed AI-ethics manifestos and audit

**SCENARIO D: NARRATIVE**

practices; those who don't are quickly shamed by social media "finfluencers" and see assets walk out the door. The new market-driven guardrails are less formal, but still powerful. Even so, low-cost AI financial planners continue to attract lower-income consumers who otherwise would forego expensive financial planning. High-net-worth clients gravitate back to human financial planners who can marry data with empathy and sound judgment.

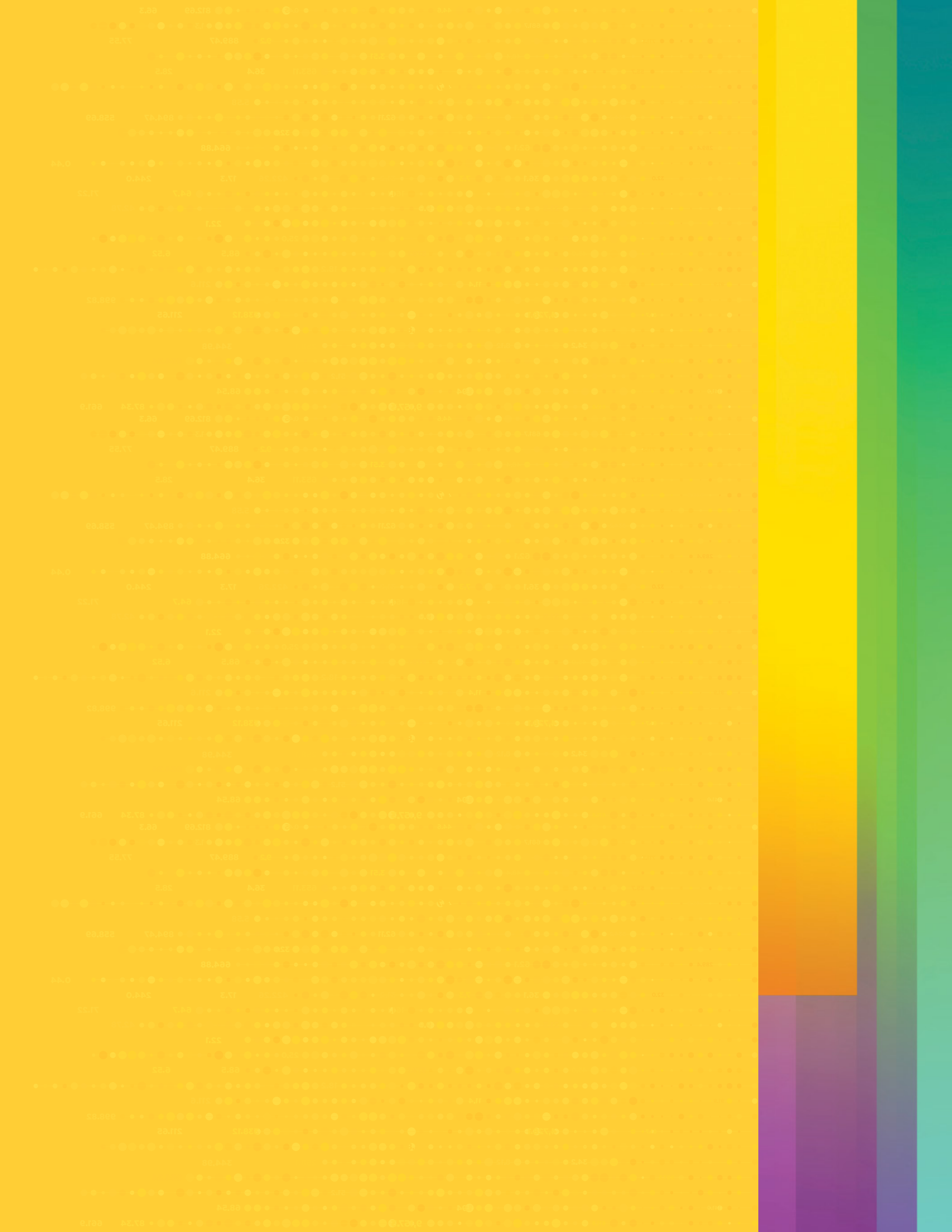
**A BIFURCATED LANDSCAPE**

As a result, the financial planning profession of 2030 feels bifurcated between two dominant models. On one end, tech-first firms have doubled down on scale, simplicity and automation, providing mass-market clients with increasingly sophisticated AI advice at low cost. On the other end of the spectrum, high-touch, human-centric firms that prioritize relationships, trust and personalized service have held strong in keeping competent and ethical human financial planners as the conduit for delivering financial advice.

AI continues to augment financial planners in market research, scenario modeling, consumer spend analysis, tax optimization and other day-to-day heavy lifting, enabling financial planners to deliver more personalized and higher quality advice. Many financial planners have reinvented themselves as financial coaches and values-aligned fiduciaries, combining AI's depth with human emotional intelligence to keep clients anchored throughout volatility. Lower-level quant roles have contracted while behavioral finance certifications are up 15%. It's now psych majors, rather than econ grads, who have become prime recruiting targets for asset managers, signaling a pivot to this higher-order advisor role in human relationships.

By 2030, there is simply a better understanding of AI's capabilities and limitations, and how it best fits into the financial planning equation. While technology will continue to advance, there is a growing recognition of the value of human financial planners, and it's become clear: In times of uncertainty, people still trust people.

**By 2030, one truth is clear:  
In times of uncertainty, people  
still trust people.**



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