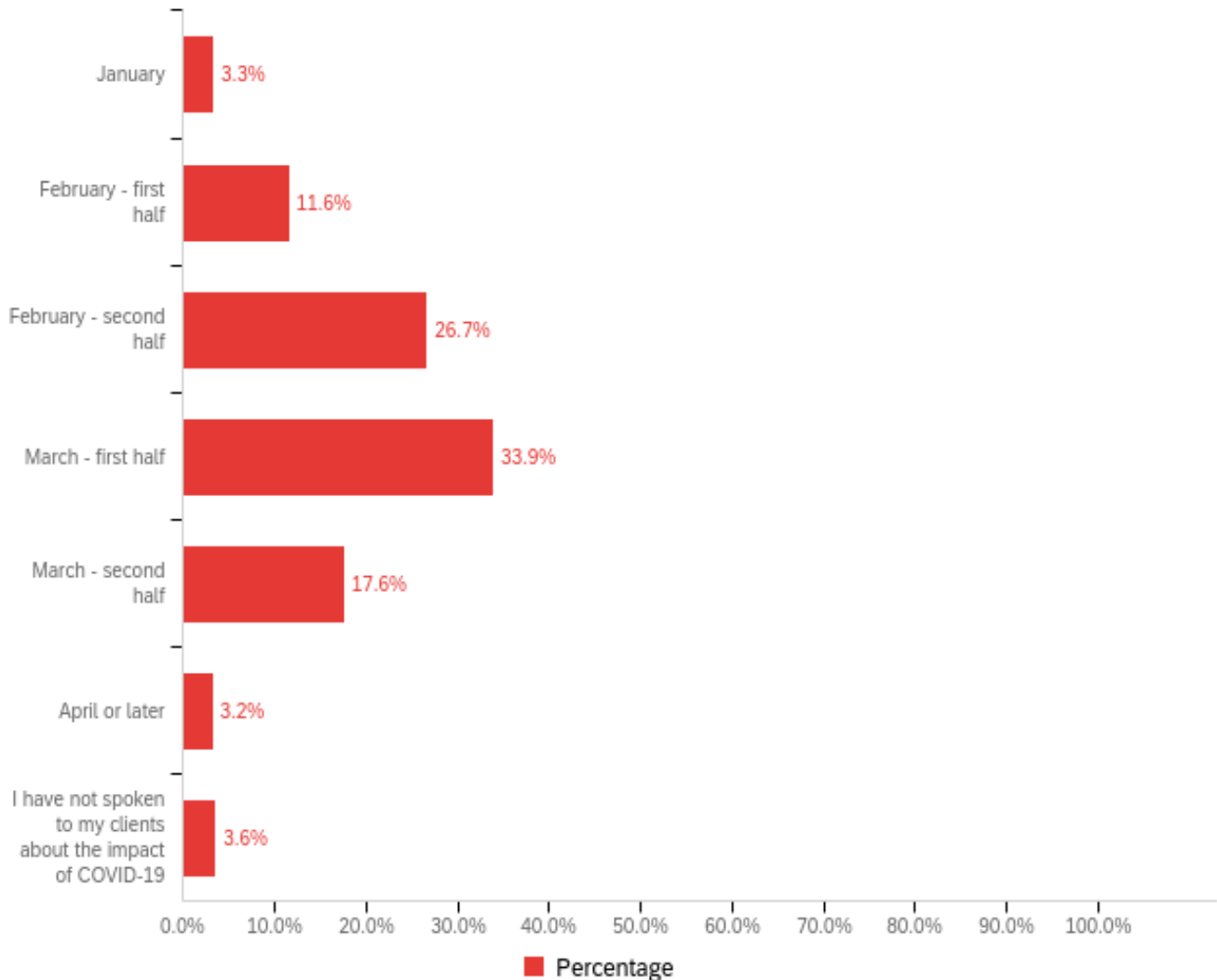


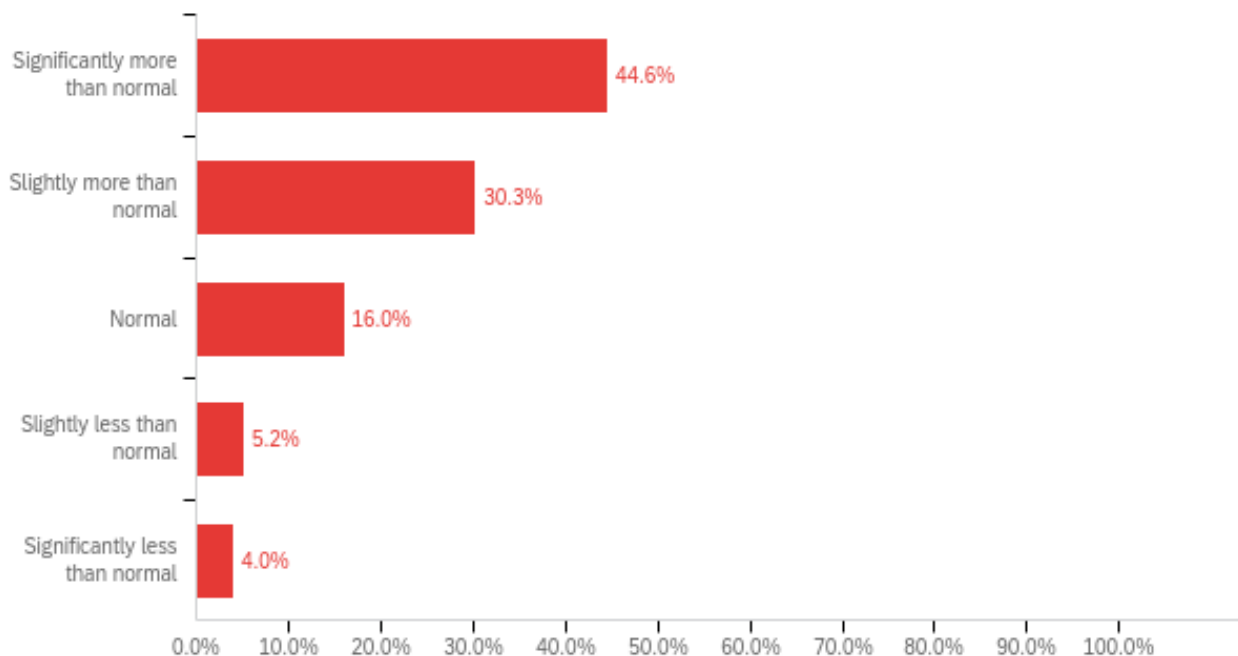
## 2020 COVID-19 PFP Trends Survey Report

The 2020 PFP Trend Survey on COVID-19-related financial planning issues was administered May 5-26, 2020 to members of the AICPA's PFP Section and holders of the PFS credential and resulted in 870 responds by CPAs. The survey has a 95% confidence level and a 3.3% margin of error. Results for each question are for all respondents who answered that question.

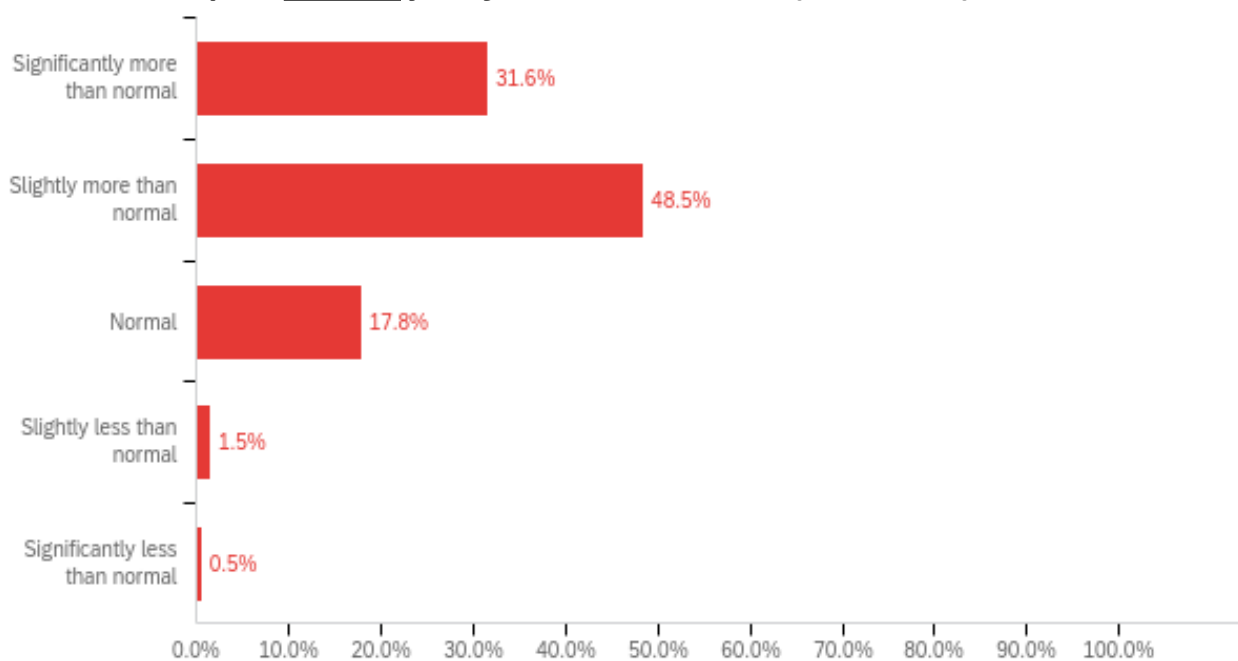
**Question: When did you start talking with your clients about the impact on COVID-19 on their personal finances? (select one)**



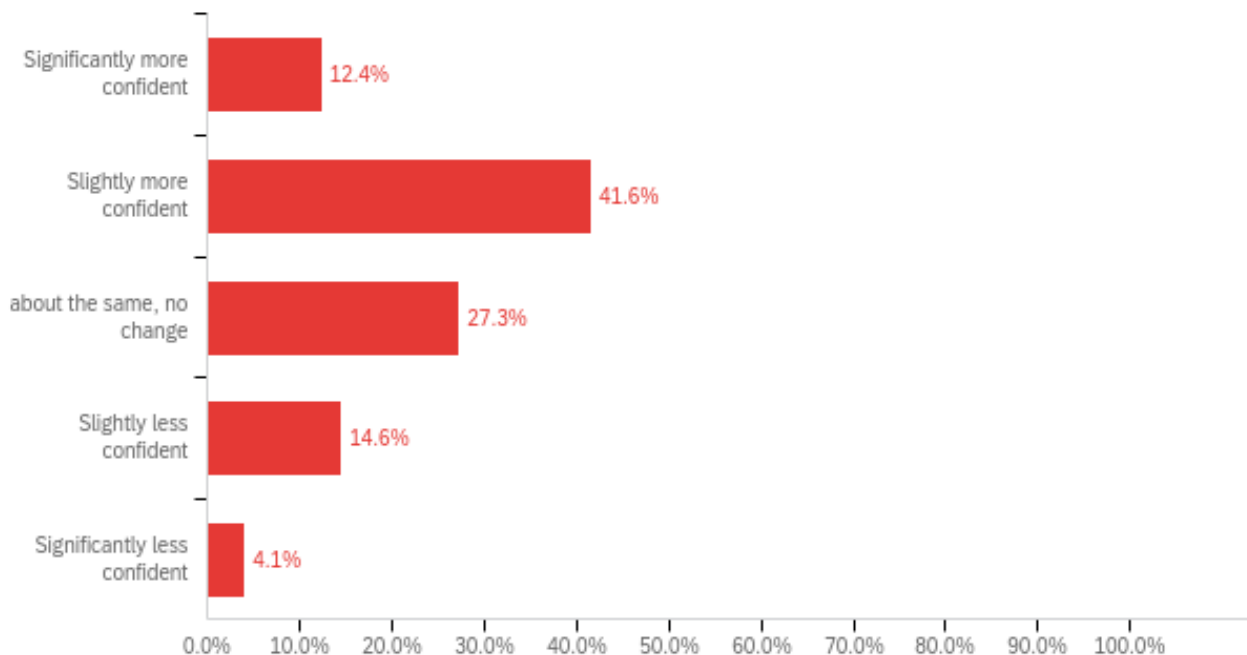
**Question: How would you describe the frequency of the contact you have had with your clients during the COVID-19 pandemic? (select one)**



**Question: As the news of the potential economic impact of the COVID-19 pandemic was first unfolding, how would you assess your clients' level of stress or anxiety about their financial plan *prior to your first conversation*? (select one)**



Question: *After your initial conversation* with them about the potential impact of COVID-19 on their financial plan, how would you describe any changes in your clients' comfort level with their financial situation? (select one)

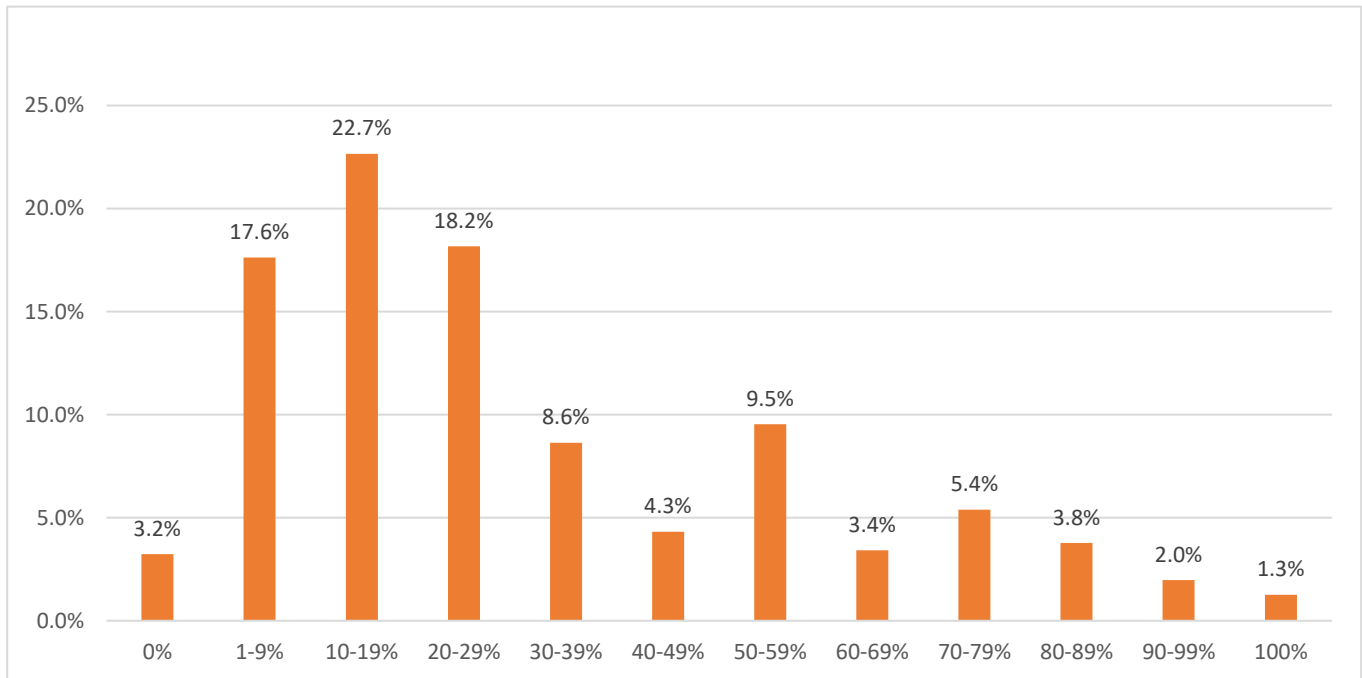


Cross-tab – before and after initial conversation with CPA financial planner:

From question on stress levels before first conversation	From question on change in client confidence levels after first conversation								Total
	Significantly more confident		Slightly more confident		Total with increased confidence		Other		
<b>Significantly more than normal</b>	16.4%	38	55.2%	128	<b>71.6%</b>	<b>166</b>	66	28.4%	232
<b>Slightly more than normal</b>	12.9%	46	42.1%	150	<b>55.1%</b>	<b>196</b>	160	44.9%	356
<b>Total with elevated stress level</b>	<b>13.9%</b>	<b>82</b>	<b>47.3%</b>	<b>278</b>	<b>61.6%</b>	<b>362</b>	<b>226</b>	<b>38.4%</b>	<b>588</b>
<b>Normal</b>	2.3%	3	19.8%	26	<b>22.1%</b>	<b>29</b>	102	77.9%	131

**Question: What percent of your clients made changes in their financial plan (either to the plan or enacting decisions already in the plan)? (select a % or Not applicable)**

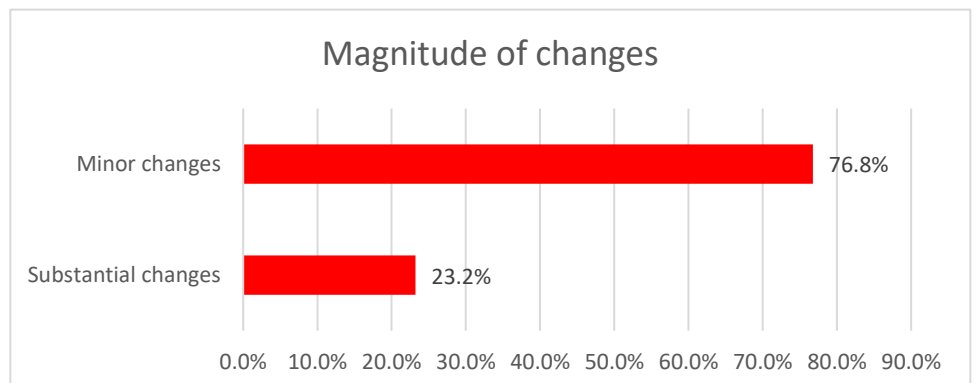
Minimum	Maximum	Mean	Std Deviation	Variance	Count
0.00	100.00	29.3	25.47	648.67	556



Of these respondents, 538 CPA financial planners made changes to their clients' financial plans for a total of 96.8% of respondents, with an average value of 30.3% of clients' plans changed.

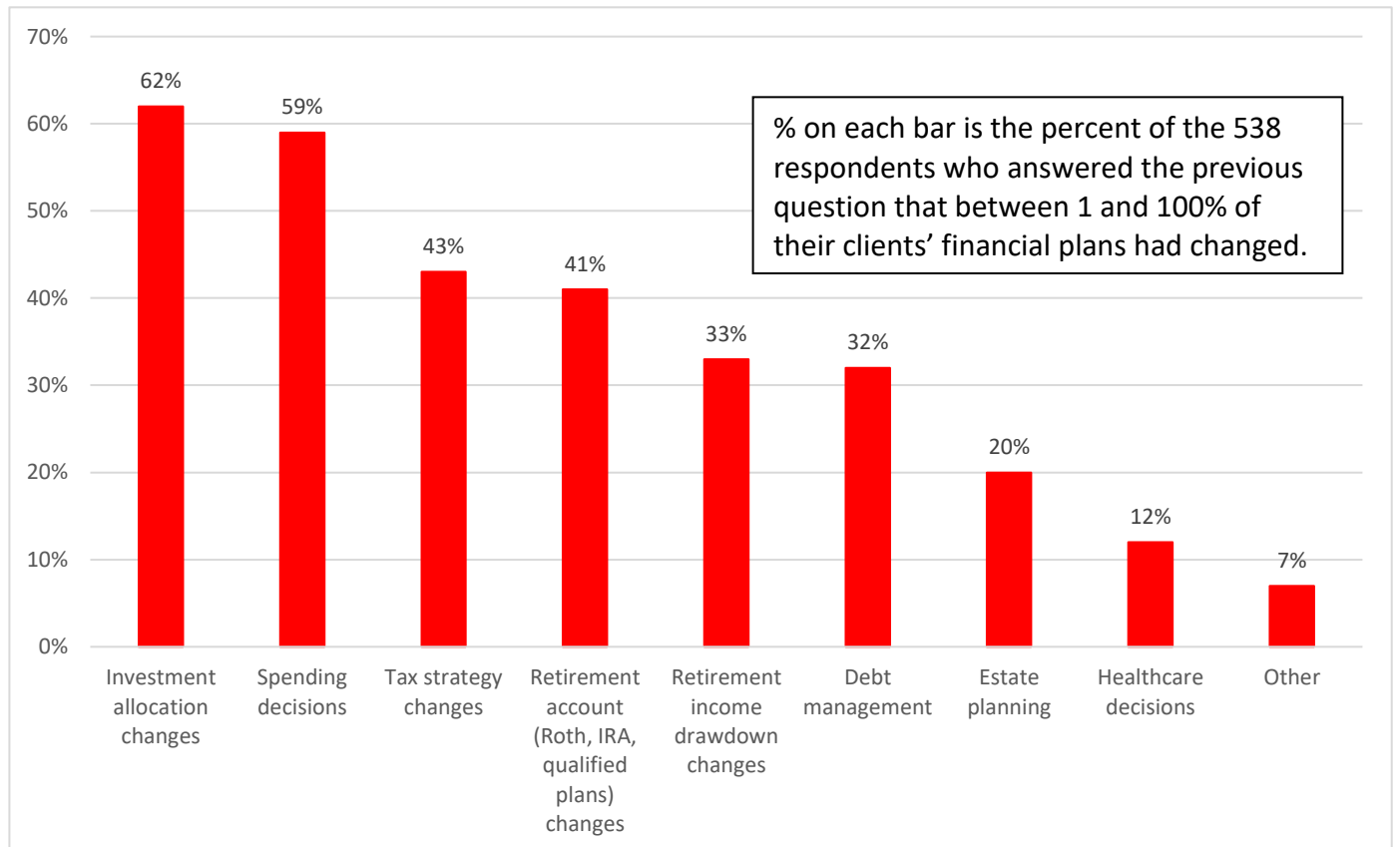
**Question: How significant were the changes in your clients' financial plans? (select one)**

This question was answered by the 538 CPAs who answered the previous question that between 1 and 100% of their clients' financial plans had changed.



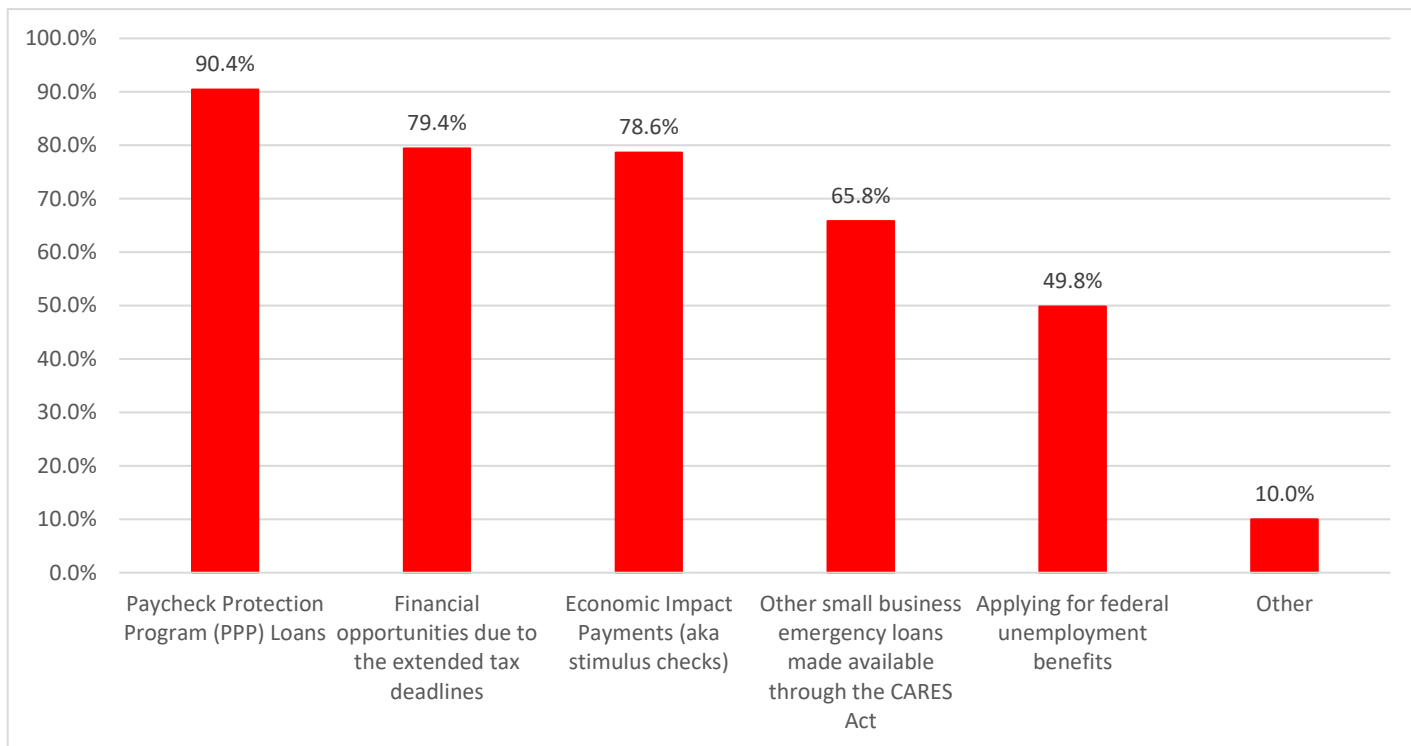
**Question: What changes in your clients' financial plans were most often made? (select all that apply)** A total of 657 CPAs responded to this question.

The chart below reflects the results for the 538 CPAs who reported in the previous question that between 1 and 100% of their clients' financial plans had changed. The order and magnitude of these results is not materially different from the total respondents.



**Question: Since the start of the COVID-19 pandemic, have you provided advice to your clients on any of the following? (select all that apply)**

A total of 666 CPAs responded to this question.



**Question: What have you or your clients done with their investment portfolios during the pandemic? (check all that apply)**

A total of 650 CPAs responded to this question.

