

Memorandum of Understanding*
Between
The Financial Planning Association of Massachusetts and
The Dana-Farber Cancer Institute

I. Purpose and Basis for Memorandum of Understanding

This Memorandum of Understanding (“MOU” or “Agreement”) is by and between the Financial Planning Association of Massachusetts, Inc. (hereinafter, “FPAMA”) and the Dana-Farber Cancer Institute (hereinafter, “DFCI”). (The FPAMA is a separate legal entity from the Financial Planning Association (“FPA”) and the FPA is not bound by this Agreement.) This Agreement describes the broad framework for cooperation between DFCI and FPAMA whereby FPAMA’s Pro Bono membership will render assistance and service to cancer patients, survivors, and their families receiving care at DFCI. The service will follow a strategic plan that has been developed by the parties that includes both a pilot program and a longer-term relationship. The primary service is financial counseling and guidance, to be provided on a pro bono basis to persons impacted by cancer and receiving care at DFCI. The term “DFCI” includes all facilities where Dana-Farber patients are treated, wherever located, including Brigham and Women’s Hospital, Children’s Hospital Boston and other locations affiliated with DFCI as may be identified by DFCI. The collaborative program developed by DFCI and FPAMA that is described in this MOU will be known as the “Pro Bono Financial Coaching Program”.

For purposes of this Agreement, “Coaches” shall mean members in good standing of the Financial Planning Association of MA who are participating in the pro bono program described herein, and “Recipients” shall mean “cancer patients and/or their immediate family caregivers of DFCI and Affiliates.” “Clients” and “Recipients” may be used interchangeably.

II. Relationship of the Parties

FPAMA and DFCI are and will remain separate and independent legal entities with their own missions and policies and procedures. Neither party is authorized to act as a representative or agent of the other party.

III. Responsibilities of the FPAMA

- A.** FPAMA will assure that only members in good standing will offer services as Coaches in the program described hereunder.
- B.** FPAMA will provide a tailored program for DFCI Recipients that provides guidance and financial counsel in a variety of areas. The FPAMA will provide Recipients with access to Coaches for the purpose of providing one-on-one financial planning services to Recipients. DFCI and FPAMA will agree upon a framework for the delivery of such services, which will include policies, procedures, ethical standards, and communication mechanisms.

- C. The purpose of the services described herein is not to generate fees for either party, Coaches, or other FPAMA members. FPAMA prohibits the receipt by Coaches of direct or indirect compensation (including gifts) from Recipients. FPAMA members may make pro bono financial planning and asset management recommendations to Recipients (at no charge or expense whatsoever to Recipients).
- D. The financial Coach will not pursue an ongoing financial coaching business relationship with the Client unless in the rare circumstance that it is proactively requested by the Client. In this unlikely case, the Coach must notify the FPAMA Chapter office and the Client and Coach must terminate their pro bono engagement.
- E. Through the resources of the National Financial Planning Support Center, FPAMA Coaches will provide appropriate informational brochures and website resources (e.g. Ask a CFP® professional and PlannerSearch) to Recipients.
- F. FPAMA, in consultation with DFCI, will develop guidelines and procedures that will determine details such as the range and duration of pro bono services.
- G. FPAMA will require Coaches to use the attached Letter of Engagement [see Appendix B] in connection with pro bono financial planning services, to be signed by the individual FPAMA Coach and the DFCI Recipient. FPAMA prohibits receipt of compensation.
- H. The FPAMA will defend and hold DFCI harmless for any claims, costs, expenses, or liabilities arising from the negligence or willful misconduct of FPAMA, its officers, members and Coaches in performance of the obligations under this Agreement, including services by FPAMA members to DFCI Recipients.
- I. FPAMA will provide general financial planning and counsel seminars, when requested, to cancer patients of DFCI, and their families. These group sessions will be conducted periodically and can be integrated into other DFCI-sponsored events.
- J. FPAMA will develop technical training (on financial topics that are likely to be encountered by cancer patients) for the delivery of financial counseling to Recipients. It will develop and permit a method (e.g. email listserve) by which FPAMA Coaches can access the collective knowledge of the FPAMA membership. The inquiries will not reference the particular client and will maintain the Recipient's confidentiality. This will enable the FPAMA Coach to provide the Recipient with the highest level of expertise possible and bring those resources to bear for this initiative.
- K. All FPAMA coaches acknowledge their understanding of and compliance with the FPA and CFP Codes of Ethics.

IV. Responsibilities of DFCI:

- A. DFCI staff at various portals of entry will assess need and, as appropriate, inform potential Recipients about the FPAMA pro bono services. Staff will assist potential Recipients in completing referral forms. Staff will submit completed forms to the DFCI Office of Patient and Family Assistance, which will then forward forms to the FPAMA.
- B. DFCI, through its staff and volunteers, will publicize the availability of the pro bono financial counseling and consumer awareness services of the FPAMA to potential Recipients.

- C. DFCI will provide FPAMA Coaches with information about supportive resources and programs that are available to patients and families.
- D. DFCI, whenever appropriate, will promote the FPA’s pro bono collaboration with DFCI in its informational materials, website, and other media.
- E. DFCI will defend and hold FPAMA harmless for any claims, costs, expenses, or liabilities against DFCI or FPAMA arising from the negligence or willful misconduct of DFCI, its affiliates, or their respective trustees, officers, employees, clinical staff, and volunteers in the performance of DFCI obligations hereunder.
- F. DFCI will provide logistical support for all joint activities under this initiative.
- G. DFCI will work jointly in developing training content and direction with the FPAMA.
- H. Any personal information to be discussed with FPAMA or a Coach will be provided privately and directly by the Recipient. If as part of the work process, certain pieces of information are necessary for FPAMA to obtain from the Recipient, the Coach will share this up front and clearly with the Recipient. In addition, sharing this information will be entirely the Recipient’s choice. Clinicians may contact the program to discuss a potential referral without revealing any identifiable information.

V. Joint Responsibilities

- A. The parties will agree that the financial planners will be referred to as “financial coaches” for the purposes of this collaboration.
- B. All Recipients will be assigned a number for confidentiality and will be referred to by this number for all programmatic communication purposes.
- C. The parties will both participate in developing the range of content and training of the financial coaches; however DFCI will not be responsible for the financial recommendations made to Recipients.
- D. The parties will both participate in developing program documents, including:
 - Volunteer Expectations Agreement (Appendix A)
 - Letter of Engagement and Terms and Conditions (Appendix B and B.1),
 - Request for Services (Appendix C),
 - Monthly Client Update Form (Appendix D),
 - Post-Engagement Report (Appendix E) and
 - Client Assumption of Responsibility; Waiver and Release (Appendix F)
- E. FPAMA shall advise Coaches that they must explain the terms and conditions, and waiver of liability to Clients and must make sure that Clients sign those documents.
- F. The parties will ensure that access through DFCI and services provided by FPAMA will be provided on a fair and non-discriminatory basis, i.e. without regard to age, race, ethnicity, religion, gender, sexual orientation, or physical ability.

VI. Terms of Agreement

This Agreement shall be effective upon the signature of the authorized officials of the respective parties. It shall remain in effect until terminated by mutual agreement or 60 days advance written notice by either party.

VII. Nature of this Agreement

This agreement does not create a partnership nor a joint venture, and neither party has the authority to bind the other.

VIII. Points of Contact

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Rick Fingerman, CFP®
Pro Bono Liaison
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rickfingerman@gmail.com

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411 Waverley Oaks Road, Ste. 331B
Waltham, MA 02452
Fax: 781-207-0248
dfcifpa@gmail.com

IX. Signatures

_____ Date: _____
Mark Passacantando, RFC, MBA
Chairman, Financial Planning Association of Massachusetts, Inc.

_____ Date: _____
Deborah Hoffman, MSW, LCSW
Program Manager, Center for Patients and Families, DFCI

*This document is being disclosed and shared with the consent of both parties, subject to the caveat that this document was designed for their specific use and may not be suitable for use by other institutions. Anyone who wishes to start a similar program should craft a memorandum of understanding and supporting documentation that is specific to their own circumstances and objectives, with the assistance of legal counsel.



**Dana-Farber Cancer Institute and the Financial Planning Association of Massachusetts
Pro Bono Financial Coaching Program
Volunteer Expectations Agreement**

Dear Volunteer Financial Coach,

Thank you for your interest in participating in the Pro Bono Financial Coaching Program, a collaborative effort of the Dana-Farber Cancer Institute and the FPAMA.

The program's fundamental goal is to provide pro bono financial coaching services to patients and their immediate family caregivers (clients) receiving treatment at Dana-Farber and its affiliates.

We ask that you review and sign this letter setting forth the ground rules for volunteer financial coaches.

- I recognize that this is not a commercial opportunity and will not endorse, sell or advertise any firm's products or services other than those listed on the approved Resource List.
- I recognize that timely follow-up with the clients is critical and will communicate with them via email or phone or in person (whichever is best for them) to help them with their concerns or goals. *Initial contact (voicemail or email okay) must be made within seven business days of the date on the client's referral form.*
- I am a member in good standing of the Financial Planning Association of Massachusetts. I will represent the Financial Planning Association of Massachusetts and not my firm (e.g. introducing myself as John Doe, Financial Planning Association of Massachusetts, not John Doe from XYX Company).
- My professional records will be examined by FPAMA in advance of the program. This review will include professional credentialing bodies.
- I have clearance in advance from Broker/Dealer (B/D) Compliance Department to perform pro bono financial planning activities.
- I will attend a training session at Dana-Farber before the program begins.
- I certify that I have read and understand the following program documents:
 - Coach Process Overview and Checklist
 - Coach-Client Letter of Engagement and Terms and Conditions
 - Monthly Client Update Form
 - Post-Engagement Report
- I agree to abide by these program expectations and procedures and understand that any deviation my result in termination from the program.

Signature and date

Printed Name

Please mail or fax to the FPAMA chapter office at 781-207-0248.
FPA MA, 411 Waverley Oaks Road, Ste. 331B, Waltham, MA 02452.
dfcifpa@gmail.com is this project's dedicated e-mail address.

**DFCI / FPAMA Pro Bono Financial Coaching Program
Coach-Client Letter of Engagement**

(Date)

(Client name and address)

Dear _____:

The purpose of this letter is to confirm your participation in the Financial Coaching Program being offered by the Financial Planning Association of Massachusetts in collaboration with Dana-Farber Cancer Institute. As you are aware, the purpose of this program is to provide pro bono (free) financial coaching services to Dana-Farber and Affiliates patients and their immediate family caregivers.

I will be serving as your Financial Coach and look forward to working with you on these priorities:

- (Example 1: Explore opportunities to increase your income from your annuity and/or home equity in order to generate more cash flow)
- (Example 2: Investigate ways to achieve student loan relief)
- (Example 3: Construct an estate plan)
- (Example 4: Clarify Social Security disability rules and penalties related to income from part-time work)

While it is difficult to estimate exactly how long it will take to complete these activities, for planning purposes you should expect that we will be working together for approximately _____, and that during this time we will generally need to meet approximately _____ times. Of course, these estimates may change in which case I will let you know of any revised schedules.

As your Financial Coach, I will serve as your primary resource but I may recommend to you that we involve additional experts (at no cost to you) to assist in the areas outlined above. I will certainly let you know in advance before involving any other individuals.

Attached are the Terms and Conditions for our work together. I look forward to assisting you with the goals outlined above.

Sincerely,

Coach's Name

Reviewed and Approved:

| | | | |
|-----------------|------|--------|------|
| Financial Coach | Date | Client | Date |
|-----------------|------|--------|------|

**DFCI / FPAMA Pro Bono Financial Coaching Program
Pro Bono (free) Financial Coaching Agreement
Terms and Conditions**

- 1) We, the undersigned financial planner (hereafter “Coach”) and pro bono recipient (hereafter “Client”), acknowledge that we are entering into a limited pro bono financial planning engagement for which the Coach will receive no compensation (payment), directly or indirectly, for services provided.
- 2) The scope of this pro bono engagement is to provide to the Client general financial coaching advice and consultation. This advice is offered by a financial coach who is a member of the Financial Planning Association of Massachusetts (FPAMA itself does not offer advice to clients). The coach’s advice may be verbal and written, and may include, but is not necessarily limited to, the following topics:
 - a. Organization of family finances.
 - b. Banking issues, payment of bills, and budget and cash flow management. (The Coach will have no control or power to handle the Client’s assets or Power of Attorney engagement.)
 - c. Medical, disability, life, property, and casualty insurance, including information about benefits, settlements and claims administration.
 - d. Review of savings and investments.
 - e. Review of general tax issues
 - f. Review of general estate planning without engaging in the practice of law.
 - g. Access to available financial benefits to which the client and his or her family may be eligible.
 - h. Consulting with other allied professionals such as accountants, attorneys and insurance professionals.
- 3) The scope of this pro bono engagement is not intended to be a long-term or ongoing relationship. It does not cover implementation of the advice received as described herein. The Client may pursue other options to implement his/her financial plan.
- 4) The Coach will receive no compensation for this engagement and will not receive any gifts. The Coach will comply with all regulatory, professional and ethical obligations, including but not limited to those imposed by the Securities and Exchange Commission (SEC), state securities and insurance regulators, and, if applicable, the Certified Financial Coach Board of Standards. Further, the coach is prohibited from charging for additional services not anticipated but provided during the pro bono financial coaching sessions. The financial Coach will not pursue an ongoing financial coaching business relationship with the Client unless in the rare circumstance that it is proactively requested by the Client. In this unlikely case, the Client and Coach must first terminate the pro bono engagement, and the Coach must notify the FPAMA Chapter office. The Client and Coach will then be required to enter into a new and separate agreement for financial services. The Coach affirms that all professional licenses and certifications held by the Coach are in good standing, and that the Coach has not at any time been censored, convicted or otherwise found by competent authority to be guilty of any fraudulent activity or professional misconduct.
- 5) The financial Coach participating in this letter of engagement is a member of the Financial Planning Association. The undersigned Coach is bound by the Financial Planning Association’s Code of Ethics, as well as, if applicable, the Certified Financial Coach Board of Standards *Code of Ethics and Professional Responsibility*. Neither FPA nor its officers, members or staff assume responsibility or liability for the accuracy or appropriateness of the advice given by said coach. By accepting assistance, the Client acknowledges and agrees that FPA does not itself provide any financial advice

to the participant. Neither FPA, nor any of its directors, officers, employees, agents or members, nor Dana-Farber Cancer Institute, nor any of its individual trustees, officers, employees, agents or volunteers, has or assumes any responsibility or liability for the accuracy or appropriateness of any advice or assistance provided by the Coach. The Client acknowledges that he or she must make an independent judgment regarding a particular Coach's qualifications and suitability for the client's needs and circumstances.

- 6) All personal financial advice and assistance provided by the undersigned financial Coach is provided solely by that individual financial coach and not by or on behalf of FPA or Dana-Farber Cancer Institute. Both the Coach and pro bono Client agree to hold (1) FPA as well as its directors, officers, employees, agents or members and (2) Dana-Farber Cancer Institute and each of its trustees, officers, employees, agents and volunteers, harmless from any loss, damage, cost or liability in any way arising from such advice, acts or omissions.
- 7) The client agrees to hold the Coach and the Coach's firm harmless from any loss, damage, cost or liability in any way arising from the Coach's advice, acts or omissions.
- 8) The terms of this agreement are limited to those items described in the cover letter, and this agreement will terminate upon the completion of these services or written notice of either Coach or Client.
- 9) The Client understands that the responsibility for financial coaching decisions are his/her own and that he/she is under no obligation to follow, either wholly or in part, any recommendation or suggestion provided by the pro bono coach.
- 10) Should any concern arise regarding this advisory relationship, it is agreed that the parties will consult with each other to resolve such issues. Any unresolved issue shall then be submitted to non-binding mediation under the Commercial Mediation Rules of the American Arbitration Association. Any dispute still unresolved may then be submitted to binding arbitration under the Securities Industry Arbitration Rules of the American Arbitration Association.

Coach signature and Date _____
(Below: print name, firm, address and telephone number)

Client signature and Date _____
(Below: print name, address and telephone number)

The Financial Planning Association (FPA®) is the membership organization for the financial planning community. Its members are dedicated to supporting the financial planning process in order to help people achieve their goals and dreams. FPA believes that everyone needs objective advice to make smart financial decisions and that when seeking the advice of a financial coach, the coach should be a CFP® professional. The Financial Planning Association is the owner of trademark, service mark and collective membership mark rights in: FPA, FPA/Logo and FINANCIAL PLANNING ASSOCIATION. The marks may not be used without written permission from the Financial Planning Association. CFP®, CERTIFIED FINANCIAL COACH™ and the federally registered CFP (with flame logo) are certification marks owned by the Certified Financial Coach Board of Standards Inc. These marks are awarded to individuals who successfully complete the CFP Board's initial and ongoing certification requirements.



Appendix D

For Office Use

Referring Department and Staff Person Name:

- Social Worker/Psychosocial Provider _____
- Resource Specialist _____
- Patient Navigator _____
- Interpreter _____
- Financial Info Officer _____
- Other _____

Request for Pro Bono (free) Financial Coaching Services

Name of applicant: _____ Date: _____

City and state of residence: _____

Applicant is: Patient Family Member

Relation to patient (if family member)

Spouse Partner Child Parent Other _____

Best way(s) to contact (check all that apply):

Cell Phone _____ Work Phone _____ ext. _____
 Email _____ Home Phone _____

Okay to leave a message at the preferred method(s) of contact? Yes No

Best times(s) to contact (check all that apply): Morning Afternoon Evening (until when?) _____

Weekdays (Monday-Friday) Weekends (Saturday/Sunday)

Top three financial concerns:

Health insurance Budgeting Estate Planning (wills) Mortgage
 Government benefits Credit card debt Other debt Other

Any additional information about financial concerns: _____

For the Applicant:

By signing below, I authorize my information above to be shared with the Dana-Farber Financial Coaching Program, and I give my permission to be contacted by a Financial Coach from the Financial Planning Association of Massachusetts. I understand that all email exchanges with a Financial Coach are subject to the email compliance policies of the Financial Coach's company. I also grant permission to the Financial Coach to contact Dana-Farber's Office of Patient and Family Assistance program staff if additional resource information would be helpful to me, as it relates to his/her assessment of my financial situation.

Signature: _____ Date _____

Financial Coaching Services provided to Dana-Farber and Affiliates patients and their families are free of charge. Advice is provided by Certified Financial Planner Practitioners™ or other financial professionals who are members in good standing of the Financial Planning Association of MA. **All information and conversations between you and the financial coach are completely private.**

For Staff Use Only Additional notes by referring staff:

Please return completed form to SW111B or FAX to 617-632-4099.

For OPFA Office: Date referral received: ___/___/___ **Coach:** _____

DFCI / FPAMA Financial Coaching Program
Monthly Client Update Form
(to be completed by Financial Coach)

Financial Coach:

Client Number:

Reporting Date:

Date Work Began:

Expected Completion Date (if known):

Areas where assistance is being provided to the client:

-
-
-
-

Accomplishments made this month with the client:

-
-
-
-

Any legal issues (e.g. wills, powers of attorney, title transfers)

-
-
-
-
-

Current issues or concerns: problems with meeting logistics, difficulty reaching the patient (or being reached by the patient) or any unique problems that surfaced

-
-
-
-

Summary of plans for moving forward with the client:

-
-
-
-

DFCI / FPAMA Financial Coaching Program
Post Engagement Report
to be completed by both Coach and Client

(Include with client file at conclusion of the engagement.)

Pro bono coaching services provided (check appropriate categories):

- Verbal and/or written financial planning advice from a member of FPAMA
 - Organization of family finances
 - Banking issues, payment of bills, and budget and cash flow management
 - Medical, disability, life, property, and casualty insurance, including information about benefits, settlements and claims administration
 - Debt management
 - Review savings and investments
 - General tax issues
 - Review estate plan without engaging in the practice of law
 - Access to available financial benefits to which the pro-bono client and his or her family may be eligible
 - Consulting with other allied professionals such as accountants, attorneys and insurance professionals
 - Other (specify) _____
-

Time allocated to Pro bono Engagement: _____ hours.

Next Steps:

- Client has been referred to Coach Search on the Financial Planning Association's website at www.fpanet.org.
- Client has received referrals to allied professionals (accountants, attorneys, insurance professionals).
- The undersigned client understands the terms of this agreement and has elected to pursue a relationship with the pro bono coach on a compensation basis, as discussed with the coach and under a separate agreement.
- Client has decided to seek advice and/or implementation with another financial coach or financial firm.
- Client has decided not to pursue any further financial planning services.
- Other _____

Signed: _____ Date: _____
(Pro bono Financial Coach)

Signed: _____ Date: _____
(Pro bono Client)

PRO BONO FINANCIAL COACHING PROGRAM

**CLIENT'S ASSUMPTION OF RESPONSIBILITY
WAIVER OF ALL CLAIMS
RELEASE OF COACH, FPAMA and DFCI FROM LIABILITY
AND COVENANT NOT TO SUE**

Important Note to the Client:

Read this form carefully and initial each paragraph that you understand. In this legal document, you, as the Client:

- *acknowledge your understandings and responsibilities (Section I)*
- *waive your legal rights to sue, release from liability and promise not to sue your Coach and certain other people and entities (together called Protected Individuals and Entities) for any reason related to this Program. (Section II)*
- *acknowledge that you understand what this form means, and the legal effect of signing it. (Section III).*

Section I

I, _____ (Client), have been offered the opportunity to receive financial coaching from a financial consultant (Coach), on a Pro Bono basis (free), in a program offered through the assistance of the Dana-Farber Cancer Institute and the Financial Planning Association of Massachusetts (the “Pro Bono Financial Coaching Program”).

I have read the attached description of the Pro Bono Financial Coaching Program (Appendix B) and discussed the Program with my Coach, who has signed below. I understand that my Coach will give me advice and/or written materials on a variety of financial topics that are relevant to my own financial situation.

I understand that my Coach is contributing his or her own time to provide free consulting services to me. In doing that, he does not represent his own firm, or Dana-Farber Cancer Institute, or the Financial Planning Association of Massachusetts.

I understand that the Coach has no obligation except to try to provide helpful financial advice to me. It is my responsibility to decide for myself whether to take the Coach's advice and suggestions. I must make an independent judgment regarding the Coach's qualifications and whether the advice is useful to me. It is also my responsibility to make sure that I understand my Coach's advice clearly, and to ask questions until I do.

Finally, it is my responsibility to make all financial decisions, and to take any steps I wish to take in order to implement the Coach's advice (or not).

I understand that I alone assume responsibility for any results that may arise from my accepting services under the Pro Bono Financial Coaching Program, and for implementing or not implementing any of the Coach's advice.

Section II

“Protected Individuals and Entities”, a term used below, means each and all of the following individuals and entities: the financial Coach who signs below, any other coach in this Pro Bono Program, my Coach's firm, any employees or partners of that firm; Dana-Farber Cancer Institute and its affiliates; all trustees, officers, employees, staff members and volunteers of Dana-Farber Cancer Institute or its affiliates; the Financial Planning Association of Massachusetts (FPAMA) and any directors, officers, employees, staff members of the FPAMA.

In exchange for the opportunity to receive free financial coaching under the Pro Bono Financial Coaching Program, I hereby agree:

- 1) **To assume all risk and all responsibility** for any outcome to me or my family from the Coach's advice. I alone am responsible for making my financial decisions.
- 2) **To waive all claims, and by signing this form I hereby do waive any and all claims** that I may have, that are related in any way to my participation in the Pro Bono Program, against any Protected Individuals or Entities, as defined above.
- 3) **To release and by signing this form I hereby do release and hold harmless** all Protected Individuals and Entities, from and against any and all liability whatsoever that may arise from my participating in the Pro Bon Program.
- 4) **I further agree and promise that I will not file any claim** against, or sue, any of the Protected Entities and Individuals, under any theory of law, in any forum, for any

harm that I may allege or that may happen to me as a result of my participating in the Pro Bono Program.

Section III

I acknowledge that I have carefully read this Agreement, I understand its contents and the final and binding effect of this Agreement, and that I am signing this Agreement as my own free act with the full intent of releasing my Coach, the FPAMA, the Dana-Farber Cancer Institute, and all the other Protected Individuals and Entities from the claims specified herein.

Date