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XY Planning Network Launches Virtual Internship Program for Financial Planning Students Whose Internships Have Been Canceled Amid the Coronavirus Pandemic

Bozeman, MT (April 16, 2020) – Amid widespread cancellations of college internships and post-college employment due to the ongoing coronavirus pandemic, XY Planning Network (XYPN), the nation's leading organization of fee-for-service financial planners, has created a [virtual internship program](#) to help impacted financial planning students fulfill internship requirements.

It's estimated that as many as [3 out of 4 college students who secured internships or post-college employment have seen the next step in their careers upended](#) in the throes of the coronavirus outbreak. For many, the cancellation or postponement of their internship has threatened their ability to graduate on time, as for some college programs an internship is not only a good experience opportunity but an outright academic requirement. Included in this group are aspiring financial advisors eager to help Americans navigate a looming recession.

XYPN's virtual internship program connects derailed college students seeking internships with firm owners in the Network's 1,170+ advisor community. XYPN's participating advisors will receive training and a framework for executing a productive internship program in a virtual format, including appropriate responsibilities for interns that can provide a meaningful positive impact on the business in a virtual format, an onboarding plan, templates to get them into action quickly, and more. Participating advisors must commit to offering only paid internships, to ensure students from all walks of life have a chance to advance in their careers.

"With the median age of an advisor at 50-something and increasing each year, the financial advice profession is in desperate need of up-and-coming next-generation talent. The inability of many advisory firms to adapt to a virtual work environment and instead cancel internships of students graduating with degrees in financial planning is disappointing to say the least," said XYPN CEO and co-founder Alan Moore. "XYPN advisors will give them a meaningful opportunity to see what real financial planning entails, and support the development of a pipeline of talented fiduciary advisors that will benefit the industry at large."

"From its very beginning, XY Planning Network has embraced the use of technology and the delivery of financial planning virtually, for those clients who are seeking the best advisor to solve their problems, regardless of the advisor's location," said XYPN co-founder Michael Kitces. "The

fact that XYPN advisors already frequently operate location-independent virtual firms makes them uniquely well-suited to quickly implement virtual internship programs for CFP program college students seeking new internship opportunities.”

This virtual internship program is also a win for XYPN’s advisors themselves, who serve clients in their 20s, 30s, and 40s, and are facing unprecedented demand for their expertise in the wake of a global pandemic and its widespread economic and employment ramifications. XYPN’s virtual internship program was designed as an “internship in a box”, giving XYPN firm owners the ability to gain additional staff capacity quickly, with little friction, to meet their increasing demand.

Students whose internships were canceled due to the pandemic, or who are looking to secure an internship for the first time, can visit www.xyplanningnetwork.com/internship-talent-pool.

About XY Planning Network

[XY Planning Network](http://www.xyplanningnetwork.com) is the leading financial planning platform for fee-for-service financial advisors who want to serve Gen X and Gen Y clients, providing comprehensive financial planning services for a monthly subscription fee and without product sales or asset minimums. The Network offers a virtual community for new and established financial advisors who want to serve a younger clientele, and provides its members compliance support services, marketing support, business tools and templates, and a wide range of technology solutions.

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