

NASAA ANNOUNCES 2025 FEE SCHEDULE FOR INVESTMENT ADVISER REGISTRATION DEPOSITORY SYSTEM

[Home](#) > [Newsroom](#) > [Overview](#) > [NASAA Announces 2025 Fee Schedule for Investment Adviser Registration Depository System](#)

NASAA Announces 2025 Fee Schedule for Investment Adviser Registration Depository System

WASHINGTON, D.C. – (September 17, 2024) – The North American Securities Administrators Association (NASAA) today announced that there will be no changes to the Investment Adviser Registration Depository (IARD) system fees for 2025. The waiver of IARD system fees for state-registered investment adviser firms will continue through 2025, and the initial set-up and annual system fees for investment adviser representatives will remain unchanged.

Effective January 1, 2025, the initial IARD set-up and renewal system fees will remain \$15 for investment adviser representatives. This fee was \$45 when the IARD system became operational in 2001. These fees fund user and system support as well as system enhancements for the IARD system to improve its effectiveness and efficiency and to make it more user-friendly for applicants and registrants.

“Our commitment to maintaining stable fees reflects our dedication to supporting investment advisers and their representatives. By continuing the fee waiver and keeping costs unchanged, we aim to ensure that the IARD system remains



IARD is an electronic filing system for Investment Advisers and Investment Adviser Representatives sponsored by NASAA and the Securities and Exchange Commission (SEC). The system provides investment advisers and their representatives a single source for filing state and federal registrations and notice filings with regulators. Public access to certain regulatory filings made through the IARD is available through the Investment Adviser Public Disclosure (IAPD) database.

– NASAA –

About NASAA:

Organized in 1919, the North American Securities Administrators Association (NASAA) is the oldest international organization devoted to investor protection. NASAA is a voluntary association whose membership consists of the securities regulators in the 50 states, the District of Columbia, Puerto Rico, Guam, the U.S. Virgin Islands, the 13 provincial and territorial securities regulators in Canada, and the securities regulator in México. For more information, visit www.nasaa.org.

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IN THIS SECTION

OVERVIEW

NASAA Talks Podcast

[Contact Your Regulator](#)

[IAR Continuing Education](#)

[ABOUT](#)

[EVENTS](#)

[POLICY](#)

[EXAMS](#)

[NEWSROOM](#)

[INDUSTRY RESOURCES](#)

[INVESTOR EDUCATION](#)

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