



CFP®, CERTIFIED FINANCIAL PLANNER™ and CFP® are certification marks owned by Certified Financial Planner Board of Standards Inc. (CFP Board), which can help you identify financial planners who are committed to competent and ethical behavior when providing financial planning. Individuals certified by CFP Board have taken the extra step to demonstrate their professionalism by voluntarily submitting to the rigorous CFP® certification process that includes demanding education, examination, experience and ethical requirements. These standards are called “the four Es,” and they are four important reasons why the financial planning practitioner you select should display the CFP® certification marks.

Why are the CFP® Certification Requirements important?

Most people think that all financial planners are “certified,” but this isn’t true. Anyone can call himself or herself a “financial planner.” Only those who have fulfilled the certification and renewal requirements of CFP Board can display the CFP® certification marks. When selecting a financial planner, you need to feel confident that the person you choose to help you plan for your future is competent and ethical.

CFP® Certification Requirements

Education: CFP® professionals must develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP Board. Other options for satisfying the education component include submitting a transcript review or previous financial planning-related course work to CFP Board for review and credit, or showing the attainment of certain professional designations or academic degrees.

Examination: CFP® practitioners must pass a comprehensive two-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. Based on regular research of what planners do, the exam covers the financial planning process, tax planning, employee benefits and retirement planning, estate planning, investment management and insurance.

Experience: CFP® professionals must have three years minimum experience in the financial planning process prior to earning the right to use the CFP® certification marks. As a result, CFP® practitioners possess financial counseling skills in addition to financial planning knowledge.

Ethics: As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct, known as CFP Board’s *Code of Ethics and Professional Responsibility* that sets forth their ethical responsibilities to the public, clients and employers. CFP Board also performs a background check during this process, and each individual must disclose any investigations or legal proceedings related to their professional or business conduct.

How does CFP Board’s *Code of Ethics* Benefit me?

Through the *Code of Ethics*, CFP® practitioners agree to act fairly and diligently when providing you with financial planning advice and services, putting your interests first. The *Code of Ethics* states that CFP® practitioners are to act with integrity, offering you professional services that are objective and based on your needs. They are required to provide you with information about their sources of compensation and conflicts of interest in writing.

Ongoing Certification Requirements

Once certified, CFP® practitioners are required to maintain technical competence and fulfill ethical obligations. Every two years, they must complete a minimum 30 hours of continuing education to stay current with developments in the financial planning profession and better serve clients. Two of these hours are spent studying or discussing CFP Board’s *Code of Ethics or Practice Standards*. In addition to the biennial continuing education requirement, all CFP® practitioners voluntarily disclose any public, civil, criminal or disciplinary actions that may have been taken against them during the previous two years as part of the renewal process.

For more information on CFP®, please visit www.cfp.net/.