

CFP BOARD

**WHAT IS THE
CERTIFIED
FINANCIAL
PLANNER™
CERTIFICATION?**



CFP® CERTIFICATION REQUIREMENTS

Working with a CFP® professional is an important first step toward reaching your financial goals. As part of the certification, these advisors meet rigorous education and experience requirements, and they commit to high ethical and professional standards.

EDUCATION

The educational curriculum includes 70 Principal Knowledge Topics under the categories below, as well as a comprehensive financial planning capstone course.

Principal Knowledge Topics

- Professional Conduct and Regulation
- General Principles of Financial Planning
- Risk Management and Insurance
- Planning Investment Planning
- Tax Planning
- Retirement Savings and Income Planning
- Estate Planning
- Psychology of Financial Planning

In addition to completing a comprehensive financial planning curriculum approved by CFP Board, those seeking CFP® certification must have a bachelor's degree (or higher) in any discipline to become certified. Once certified, CFP® professionals are required to complete continuing education coursework, including a CFP Board approved ethics course, to further their competence in financial planning.



EXAMINATION

Those aspiring to become certified must pass a comprehensive 6-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format.

The CFP® exam measures the candidate's critical thinking and problem-solving ability, with less emphasis on factual recall or recognition. The exam does not test textbook theories; rather, it assesses the candidate's ability to apply financial planning knowledge in an integrated approach to real-life financial planning situations. To develop exams that reflect the current practice of financial planning, CFP Board conducts regular Job Task Analysis studies to identify the important tasks performed by planners and assess the knowledge and skills needed to perform these tasks.

EXPERIENCE

CFP® professionals must complete thousands of hours of professional experience related to the financial planning process prior to earning the right to use the CFP® certification marks. As a result, CFP® practitioners possess practical experience, in addition to financial planning knowledge.

ETHICS

As a final step to certification, candidates must satisfy CFP Board's Fitness Standards and commit to CFP Board to abide by professional standards, known as CFP Board's *Code of Ethics and Standards of Conduct*, that sets forth their duties to the public, clients, and employers. CFP Board routinely performs background checks of candidates for CFP® certification and CFP® professionals, and requires candidates and professionals to disclose various matters, including, among other things, criminal history, bankruptcies and liens, and regulatory or civil proceedings.



WHAT IS CFP BOARD'S CODE OF ETHICS AND STANDARDS OF CONDUCT?

CFP Board is a professional body, not a regulator. The *Code of Ethics and Standards of Conduct* reflects the commitment that all CFP® professionals make to CFP Board to maintain high standards of competency and ethics.

The cornerstone of the *Code of Ethics and Standards of Conduct* is a CFP® professional's obligation to CFP Board to act as a fiduciary, and therefore, act in the best interests of the client at all times when providing financial advice. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board doesn't guarantee a CFP® professional's services. You want a financial advisor who has made a commitment to you to act as a fiduciary. Therefore, whomever you choose as your financial professional, including a CFP® professional, you should be sure to ask for—and get—a written engagement that requires them to have a fiduciary obligation to you.

WHAT TO EXPECT WHEN WORKING WITH A CFP® PROFESSIONAL

It is important to understand how CFP® professionals deliver their services and how they are compensated. Planners are compensated for the services they provide in different ways. Some are paid through commissions and others through fees or a combination of both. While all CFP® professionals are trained to provide you with comprehensive financial planning services, some specialize in one or more areas, or work with specific types of clients. Be sure to ask the planner how he or she is paid.

WHAT ELSE SHOULD I REMEMBER WHEN SELECTING A PLANNER?

As more people call themselves “financial planners,” finding the right professional to address your financial planning needs isn't always easy. Become familiar with the planner's business style and understand the level of services he or she provides. Look for a measure of the planner's commitment to ethical behavior and adherence to high professional standards. Look for a financial planner who is committed to putting you and your needs at the center of every financial planning engagement.



CHECK TO SEE IF YOUR PLANNER IS A CFP® PROFESSIONAL

To verify that your planner is authorized by CFP Board to use the CFP® certification marks and to learn more about financial planning, visit letsmakeaplan.org or call toll-free **800-487-1497**.

The screenshot shows the CFP Board website interface. At the top, there is a navigation bar with the CFP logo and the tagline 'LET'S MAKE A PLAN!'. The main content area features a search form titled 'FIND A CFP PROFESSIONAL'. The form includes a 'Location' field with a search icon and a '25 MILES' radius indicator. Below this is a 'Planning Services Offered' dropdown menu set to 'All Services'. There is also a field for 'Advisor's Last Name' with a search icon. At the bottom of the form, there is a 'FIND A CFP PROFESSIONAL' button and a note that the search is provided by CFP Board. To the left of the search form, there is a section titled 'PLAN WITH CONFIDENCE. PARTNER WITH A CFP® PROFESSIONAL.' with a brief description of the CFP certification process.

The information in this brochure is provided as a public service by Certified Financial Planner Board of Standards, Inc. (CFP Board). A nonprofit, professional organization, CFP Board fosters professional standards in personal financial planning so that the public values, has access to, and benefits from competent and ethical financial planning.

CFP® certification marks are owned by Certified Financial Planner Board of Standards, Inc. (CFP Board). Individuals certified by CFP Board have taken the extra step to demonstrate their professionalism by voluntarily submitting to the CFP® certification process that includes education, examination, experience and ethical requirements.



CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

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