

CFP Board Webinar: CE Sponsor Policy Updates October 23, 2009

Attendee Questions

CFP Board held a free Webinar for Continuing Education Sponsors on Friday, October 23, 2009 to address questions about changes to CFP Board's Continuing Education Sponsor Program that were announced in September 2009 with a January 2010 effective date. While the presenters addressed many questions during the live Webinar, they were unable to address all questions received from the hundreds of individuals who participated. Below are the questions submitted for the Webinar, grouped by general category, with responses from CFP Board.

A recording of the Webinar is available at <https://www2.gotomeeting.com/register/808643827> and on YouTube at <http://www.youtube.com/watch?v=h0VbWkahFwg>. Details about the updates to CFP Board's CE Sponsor Program are available on our Web site at www.CFP.net/teamup/ce.asp.

CFP Board welcomes questions from CE Sponsors through our toll-free number, 800-487-1497, or to our dedicated e-mail address for CE Sponsors, cesponsor@CFPBoard.org.

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Sponsor Registration Procedures and Fees

Q1: How much is the initial application fee and the annual fee for registration as a CE Sponsor?

A: The annual CE Sponsor registration fee for 2010 is \$200 for a for-profit entity and \$100 for a non-profit organization. CE Sponsors who registered with CFP Board during 2009 will not need to re-register during 2010. Other CE Sponsors – including CE Sponsors registering with CFP Board for the very first time in 2010 – will be required to pay the 2010 annual registration fee.

Q2: May I register as a 2010 CE Sponsor after January 1? You mentioned a 12/28/09 deadline.

A: CE Sponsors may register to be a CE Sponsor on the date of their choice. However, if a current CE Sponsor wishes to maintain uninterrupted status as a CFP Board-registered CE Sponsor for 2010, the deadline to submit the 2010 CE Sponsor registration fee was December 28, 2009.

In January 2010, all CE Sponsors which did not re-register with CFP Board to be a 2010 CE Sponsor will have their CE Sponsor status moved from active to inactive. And, if a CE Sponsor's registration status is moved to an inactive status, all of that CE Sponsor's active programs will also be placed into an inactive status.



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Q3: When we receive the invoice for 2010 CE Sponsor registration, are we re-registered automatically upon paying the invoice, or is there an application we need to fill out?

A: There is no new application for current CE Sponsors to complete in order to register for 2010. For those CE Sponsors who received an invoice, payment of the invoice will complete their re-registration.

Q4: Does the 2010 invoice cover registration fee and program fees?

A: The invoices mailed to CE Sponsors and posted in CE Sponsor online accounts cover only the CE Sponsor's 2010 CE Sponsor annual registration. The invoices do not address any program application fees.

Q5: What happens if you don't register as a 2010 CE Sponsor by the start of 2010, and in June you decide you want CE credit for a program you decide to do in November? The way I am understanding this is that you can't register the program because you were not a registered provider as of December 1 of the previous year.

A: A CE Sponsor may register with CFP Board at any time during the year, and the CE Sponsor registration is "active" for the remainder of that calendar year. We encourage CE Sponsors to consider registering early in the calendar year to take advantage of the benefits of being an active registered CE Sponsor for the entire year.

For example, if a CE Sponsor chooses to not re-register in December 2009 to be a recognized CE Sponsor for January 1 through December 31, 2010, the CE Sponsor's status will be placed into an "inactive" status in January 2010. The CE Sponsor may decide in June 2010 that it would be to their benefit to register with CFP Board in 2010 so that CFP[®] certificants who attend the CE Sponsor's November 2010 may receive continuing education credit toward their CFP[®] certification renewal. The CE Sponsor in this example would be able to register with CFP Board as a CE Sponsor in June 2010, and their registration with CFP Board would then remain "active" until the end of December 2010.

Q6: We do not market our courses to CFP[®] certificants, but a few of our CPA clients are also CFP[®] certificants and therefore want CE credit from both organizations. Must we continue to register with you for our CPA/CFP[®] certificant clients to receive credit from you, even if their state boards accept the programs?

A: CFP Board requires all CE Sponsors to register with CFP Board in order to be recognized as a CFP Board CE Sponsor, regardless of the company or organization's CE relationship with a state board or other similar entity. We require a program application for each program, regardless of the program's acceptance by another organization, in order to ensure acceptance of the CE hours by CFP Board.

Certificants may submit requests for CFP Board acceptance of CE hours earned by successful completion of programs offered by non-CE Sponsors. However, acceptance of these self-reported hours is not guaranteed.

Q7: We need to change our company name. What is the best way to do this? At renewal time?

A: Any changes to contact information, company/organization name, or point of contact should be addressed at the CE Sponsor's earliest convenience by notifying us at cesponsor@CFPBoard.org.

Program Registration Procedures and Fees

Q1: How are the fees for CE program registration calculated beginning in 2010?

A: Program registration fees are determined by the number of CE credit hours being requested for the program and by the tax status of the CE Sponsor (for profit or non-profit):

For for-profit CE Sponsors, the fee is calculated as \$25 for each CE credit hour requested at the time of application.

For non-profit CE Sponsors, the fee is calculated as \$10 for each CE credit hour requested at the time of application.

CE program registration remains "active" during the calendar year for which it is registered.

Q2: Does "for profit" refer to the sponsor's normal corporate structure, or just apply to sponsors who are charging for courses?

A: Under CFP Board's program policies, the use of "for profit" refers to the CE Sponsor's corporate structure.

Q3: Is it \$25 per requested credit hour (rounding down) for a for-profit company?

A: Yes. The 2010 program application fee for a for-profit company is \$25 per hour of continuing education credit requested at the time the application is submitted to CFP Board. We will "round down" to the nearest hour for billing purposes.

The calculation of CE hours CFP Board accepts for credit is different from the calculation of CE program application fees. CE programs registered with CFP Board must be at least one hour, but credits beyond that first hour may include half-hour increments, with the final hours accepted "rounded down" to the nearest half-hour.

For example, a for-profit company which submits a program application for a 90-minute program would be billed \$25 for the application (\$25 for the first 60 minutes; the remaining 30 minutes are "rounded down" and won't add to the price of the application fee). However, the program, if accepted, would provide 1.5 hours of continuing education credit to CFP® certificants who successfully complete the program.

Q4: To clarify, for a for-profit organization, the fees are an annual Sponsor registration fee of \$200 and \$25 per hour for each program?

A: Yes. Under CFP Board's updated CE Sponsor program policies that took effect January 1, 2010, the annual CE Sponsor registration fee for 2010 for a for profit entity is \$200. And the 2010 program application fee for a for-profit entity is \$25 per hour of continuing education requested.

Q5: For self-study programs, how do you determine fees? Is it based on study time and testing time?

A: For self-study programs, the program application fee structure is the same as program application fee for "live" programs. Program applications for self-study programs will be billed based on the number of CE hours requested. Please note that the number of CE hours CFP Board will accept for any self study program is directly related to the number of exam questions required to successfully complete the self-study program. To better ensure that self-study programs are registered for the number of requested CE hours, CE Sponsors should make sure the number of CE hours requested is consistent with the self-study requirement of at least 10 test questions per CE hour requested.

Q6: It sounds like it is going to become even more expensive for a self-study provider to get their courses approved for CFP CE credit. Formerly - \$50 fee per course, course good for 2 years; new - \$200 fee (for-profit) + \$25 per hour and only good for a calendar year - correct?

A: Some CE Sponsors may see an increase in per program costs for program application fees and annual renewals. Courses, whether self-study or live programs, will be active for one calendar year only. This policy replaces the past policy in which courses were considered active for two years from the anniversary date of the program application's acceptance.

Q7: Are we charged for the hours requested for acceptance or the hours actually accepted?

A: Program applications will be billed based on the number of continuing education hours requested, not based on the number of continuing education hours accepted.

For example, if a CE Sponsor submits a program application for a two-hour event, but only one hour of the event is accepted for continuing education credit, the CE Sponsor will be billed for two hours. All application fees are nonrefundable.

Q8: If you submit 10 sessions for 10 CE credit hours, your fee will be \$250, correct?

A: A for-profit CE Sponsor which submits program applications requesting acceptance of a total of ten hours of continuing education will be required to pay an application fee \$250. For non-profit CE Sponsors, the fee for an application requesting acceptance of ten hours of continuing education will be \$100.

Q9: We are a non-profit that charges for program attendance – do we pay the non-profit or for-profit rates?

A: Any non-profit organization which provides CFP Board with confirmation of tax exempt status will be billed CFP Board's CE Sponsor fees for non-profits.

Q10: Are there any discounts in the pricing for small continuing education provider companies?

A: There are currently no differences in the annual registration fee and program application fee schedule based on the size of the CE Sponsor entity.

Q11: My program is done for 8 participants. Based on your new fees, the cost of tuition will increase 20%! Is this really advisable?

A: CFP Board conducted extensive research in considering the policy changes and pricing changes for the CE Sponsor program. CFP Board feels these changes will help us to hold the same rigorous standards we expect of our certificants to our CE Sponsor program.

We hope the changes related to annual submissions and registration will ensure fresh, timely content.

The fee changes will also help CFP Board increase the quality of our services to our CE Sponsors and certificants, allowing us to make more use of technology, conduct more outreach to our CE Sponsors, increase our audit efforts, and more.

Q12: Were the changes specifically designed to discourage smaller providers of CE education?

A: The updates to CFP Board's CE Sponsor program were not designed to discourage smaller providers of continuing education. While CFP Board cannot provide guidance to CE Sponsors on how to conduct their business, we feel CE Sponsors – large and small – can successfully operate their continuing education efforts under CFP Board's new CE Sponsor program policies.

Q13: How are we supposed to submit all our courses in one day? They expire in December and it would not make sense to renew in December.

A: CE Sponsors are not required to submit program applications on a particular date. Program applications may be submitted by CE Sponsors on any date which the CE Sponsor finds convenient. However, in order to avoid a late fee, all program applications must be received prior to the first offering date of the program.

Q14: Do we need to submit specific dates now for our 2010 sessions?

A: There is no required timeline or deadline date for the submission of program applications for 2010 CE Sponsor programs. CE Sponsors may submit program applications at their convenience throughout the year.

Q15: Can we submit a program description without a specific date attached to the application? If we will use the same program for many different dates, do we need to let you know all of the specific dates?

A: A program application does not need to be submitted with a date for the program. After a program is registered for a calendar year, the CE Sponsor may offer the program as many times as the sponsor chooses during that calendar year. And a CE Sponsor may include specific date and location information – i.e. program offering information – at the time of the initial program application submission, or the CE Sponsor may update the program record at a later date with new program offering details.

The online registration system will allow multiple dates to be associated with the program application, and we encourage CE Sponsors to include as much date and location information available at the time the CE Sponsor submits the program application, as it will allow CFP Board's staff to process attendance reports.

Q16: To clarify, I hold the same CE session 2 times per month. Do I just submit my annual registration and application one time and then just submit the attendees from each class? I don't have to give you an application for each class held?

A: Correct. The CE Sponsor would register for the calendar year. And the CE Sponsor would submit one program application for the CE session. The CE Sponsor would include the dates the CE program is presented (or add dates later on) for accurate attendance report submission and processing.

Q17: Can I submit a self-study course towards the end of the year and delay approval until the first of next year so that I get full year approval. Example, submit the course November 1st and have the approval run January 1 - December 31, 2010.

A: Yes. When submitting the program application the CE Sponsor would include the following year's start date in the "Additional Offerings" section of the online program application.

Q18: If a course is submitted in October 2010 for presentation in 2011, how can we be assured it will have a December 2011 expiration and not December 2010?

A: The earliest presentation date indicated on a CE program registration application will be used to determine the year for which the program is registered. You would include the 2011 start date in the "Additional Offerings" section of the online program application. You will be able to verify the calendar year for which a program is registered from the registration confirmation e-mail and from your organization's online CFP Board account.

Q19: If we submit 150 courses and want them all active as of January 1, how far in advance should those courses be submitted to ensure all of the courses would be active as of January 1?

A: We ask CE Sponsors to expect a 7 business day turnaround time for review and acceptance of program applications. We encourage CE Sponsors to consider their marketing lead time in addition to CFP Board's review time when selecting when to submit a program application.

Q20: Will programs registered within Q4 of 2009 be charged another fee for 2010?

A: No. Programs accepted in the fourth quarter of 2009 will not be required to be renewed for 2010. All programs accepted in 2008 and 2009 will be considered active through December 31, 2010. There will be no additional program application fee for programs accepted in 2009 to be considered active programs in 2010.

Q21: If we register a course in October, do we get a discount since it expires in December?

A: No. Application fees are not prorated based on the date of a program or the date a program application is received.

Q22: If I have a program in December, is it only good for the one month or is it good until December of the next year?

A: If a CE Sponsor submits a program application for a session to be conducted in December, the accepted program would be considered active for the calendar year in which the program application was accepted. Accepted programs will not have their active status carry through to the following year.

Using the example in the question, if a CE Sponsor submits a program application in December 2010 for a program to be conducted in December 2010, the program would be considered active for December 2010 only.

Q23: We have a program that runs at different locations for the months of November, December, and January. Would we have to only pay the one time program registration fee? Or, would we have to register the program again in January?

A: Under CFP Board's updated CE Sponsor program policies, accepted programs are considered active for the calendar year in which they are accepted. Therefore, in the example provided in the question, the November and December offerings would be covered by the program application accepted in that calendar year. However, the CE Sponsor would need to renew the program for the January offering which would occur in the next calendar year.

Q24: What happens to courses that have already been accepted for a 2-year period?

A: Any active program which was scheduled to expire in 2010 will have the active status for that program extended to December 31, 2010. Any active program which was scheduled to expire in 2011 will have the active status reduced so that the program expires on December 31, 2010.

Q25: Our course has been accepted from 10/01/08 through 10/1/10. What do we do for the final 2 months in 2010? When does our next application need to be submitted?

A: For all program applications accepted in 2008, if the original expiration date for the program was prior to December 31, 2010, CFP Board has extended the expiration date to December 31, 2010. This policy for programs registered in 2008 and 2009 applies only during 2010, the transition year for implementing the updated CE Sponsor program policies.

Using the example in the question, the program originally scheduled to expire on October 1, 2010 will have its 'active' status extended through December 31, 2010. To renew the course in this example, the CE Sponsor would need to submit a program application to CFP Board prior to January 1, 2011.

Q26: Do the fees apply to a chapter presenting a CE session to their own members?

A: The CE Sponsor annual registration fee and program application fees apply to all CE Sponsors wishing to host CFP Board-accepted continuing education presentations, regardless of the audience for those presentations. This applies to presentations held "in house" for staff and/or a non-profit organization's members.

Q27: Must I pay for each concurrent workshop? For example, if I have a program where an attendee has a choice of six workshops in a one hour time slot, is there a fee for each of the workshops?

A: Yes. To be registered with CFP Board, all individual programs require a program application and fee, even if those programs are held concurrently.

Q28: Are all CE courses now to be submitted via e-mail?

A: CFP Board encourages CE Sponsors to submit program applications online using CFP Board's online application system. Programs submitted by e-mail or in hard copy will be assessed a \$25 manual processing fee. (At this time, programs on CFP Board's ethical standards cannot be submitted online; we will continue to accept program applications and related materials for programs on CFP Board's ethical standards via e-mail as PDF attachments and in hard copy, with no manual processing fee.)

Any CE Sponsor which needs assistance with the online submission process should contact CFP Board via e-mail at cesponsor@CFPBoard.org. Our staff will be happy to provide instructions on this process.

Q29: What is the Web site we use to submit programs?

A: CE Sponsors can login into their organization's account on CFP Board's Web site at www.CFP.net/login.

Q30: Can we do away with the 300 character limitation on the program description in online applications? There is no such limitation on paper applications and it is difficult to get presenters to create such a short summary. It would seem to help your auditing if the description is more thorough.

A: CFP Board is pleased to share that we will be able to extend the character limit in the online application to 400 characters in 2010.

Please note that you are not required to use the full presenter's description when submitting a program application. CE Sponsors may paraphrase the description.

Q31: After a program is accepted and fee is paid, is another fee required if the program is repeated within the same calendar year?

A: No. Once a continuing education program is accepted by CFP Board, CE Sponsors may offer the accepted program as many times as they like throughout the calendar year, without sending additional application forms or fees to CFP Board.

The CE Sponsor will need to add additional date and location information to the program record, in the Additional Offerings section of the record, to ensure timely processing of Attendance reports.

Q32: I want to make sure I understand this correctly. If we get all of our presentations approved at the beginning of the year, we still have to submit them for each conference we use them at throughout the whole year?

A: No. Once a program application has been received and a program accepted, the CE Sponsor may offer that same program as often as the CE Sponsor wishes throughout the year, without submitting a new program application.

The CE Sponsor will want to ensure that CFP Board has all dates for the program offerings so that we may process attendance reports. CE Sponsors can enter multiple date offerings with the initial application and may add dates as more offerings are added to the CE Sponsor's calendar.

Q33: Do accepted programs need to be re-submitted if updates/revisions are made to the content?

A: If the accepted program undergoes minor modifications or updates, there is no need to submit a new program application. However, if the presentation undergoes major modification such that the content of the program changes significantly, to the extent that one would reasonably consider the presentation to be a new program, the CE Sponsor should submit a new program application to CFP Board.

Q34: If a program has already been accepted (i.e. Estate Planning, State Tax, Federal Tax, Gift Tax, etc.) but the issues discussed during the presentation of the program are different than those in the description we provided to CFP Board, do we need to resubmit the program with a new description?

A: CE Sponsors should use reasonable judgment when determining whether differences in the content of a program constitute a significant change that would require a new program application. The nature of a live presentation with a room of different personalities may result in a session shifting from one discussion area to another. We understand that a program may be organized as a general discussion of State Income Tax, for example, and may result in multiple issues related to State Income Tax being discussed during the presentation. If the nature of the discussion during a program addresses CFP Board's accepted topics, we would not require the CE Sponsor to submit a new program application.

Q35: So in submitting programs, you only need to submit once if the same content is being covered, and it can be presented many times during the calendar year for which it is registered. Conversely, if the program contains different content, it needs to be submitted prior to presenting. Is this correct?

A: Yes.

Q36: How long does it take to review and accept a program application?

A: CFP Board staff requires a 7 business day turnaround for program applications for general continuing education credit. Due to the more detailed review of programs focused on CFP Board's ethical standards, we require up to a 30 day turnaround time in the review of the ethics programs.

Q37: Are you concerned that the calendar year structure will create seasonal backlogs?

A: After careful review and consideration of CFP Board's technical capabilities, we feel confident our online application system and staff can provide a seven business day turnaround for general continuing education applications and a 30 day turnaround time for programs on CFP Board's ethical standards.

Programs on CFP Board's Ethical Standards

Q1: Have CFP Board's policies changed for registering CE programs on CFP Board's *Standards of Professional Conduct*?

A: Yes. CE Sponsors who wish to register CE programs on CFP Board's ethical standards – programs designed to meet the CFP® certification renewal requirement that all CFP certificants complete a pre-approved 2-hour course on CFP Board's ethical standards – must first apply for registration as a CFP Board Ethics CE Sponsor, with a \$200 registration fee.

Once an organization is registered as a CFP Board Ethics CE Sponsor, that organization may submit an application for a CE program on CFP Board's ethical standards, with the appropriate application fee (\$25 per hour requested

by for-profit CFP Board Ethics CE Sponsors; \$10 per hour requested by non-profit CFP Board Ethics CE Sponsors). Currently, these applications are processed in hard copy, and no manual processing fee is assessed for hard copy applications for programs on CFP Board's ethical standards. These applications must be accompanied with program materials, and CFP Board will continue to review these programs in detail before providing approval.

Q2: Does the same sponsor have to pay \$200 to be a sponsor and then an additional \$200 to be Ethics sponsor as well?

A: CE Sponsors have the flexibility to register with CFP Board as a general CE Sponsor only, as an Ethics CE Sponsor only, or both. If a company wishes to be a general CE Sponsor and a CE sponsor for programs which focus on CFP Board's ethical standards, then the CE Sponsor will need to register as both a general CE Sponsor and as a CFP Board Ethics CE Sponsor. The application fee for each type of sponsor registration is \$200 for a for-profit CE Sponsor and \$100 for a non-profit CE Sponsor.

Q3: Why separate additional charges for Ethics CE course providers?

A: The separate registration process for CE Sponsors who wish to provide CE programs on CFP Board's ethical standards are due to the special nature of these programs. CFP Board's *Standards of Professional Conduct* are a central component of the CFP® certification, and CFP Board has a special responsibility to ensure the quality and accuracy of educational programs on the *Standards*. The separate registration processes related to CE programs on CFP Board's ethical standards reflect the intensive level of review staff conducts on all of the materials for these programs.

Q4: If I have a 3-hour live seminar with 1/3 ethics, and the seminar is approved for 3 hours, will we have to apply for an ethics sponsorship in order to do so in the future? Are the portions 2/3 general and 1/3 ethics submitted separately?

A: Any CE Sponsor which wishes to host any programs designed to meet CFP Board's requirement that CFP® certificants complete a pre-approved 2-hour program on CFP Board's ethical standards will be required to register as a CFP Board ethics sponsor.

CE Sponsors who wish to provide continuing education programs that devote at least 2 hours to CFP Board's ethical standards and devote additional time to other topics will need to register both as a CE Sponsor and as a CFP Board Ethics CE Sponsor.

Programs that address ethics generally, in a way not specific to CFP Board's *Standards of Professional Conduct*, may be accepted by CFP Board for general continuing education credit but will not satisfy the ethics CFP® certification requirement. To provide such programs, Sponsors do not need to register as CFP Board Ethics CE Sponsors.

Q5: If I present a program on ethics to an organization's chapter, and if the program is approved by CFP Board, does the organization's chapter have to register the program and also register as an ethics provider if I report the attendance records to CFP Board?

A: The CE Sponsor which takes responsibility to host the event and submit the attendance report submits the program application. In the case of a program focused on CFP Board's ethical standards, the CE Sponsor would need to ensure that they are registered as a CFP Board ethics CE sponsor.

Q6: How long does it take to review and accept a program on CFP Board's ethical standards?

A: We require up to a 30 day turnaround time for review of ethics program applications, due to the more intensive review CFP Board conducts before approving programs on CFP Board's ethical standards.

General Program Requirements

Q1: Courses will no longer be entered on your Web site, correct? We will only e-mail them to you for review and approval.

A: No. It is CFP Board's expectation that all program applications (except the program applications for sessions focused on CFP Board's ethical standards) will be submitted online through the CE Sponsor's online account on CFP Board's Web site. Login to your account at www.CFP.net/login.

Q2: How will we be billed for individual course applications?

A: CE Sponsors will submit program applications online. Once a program application is completed and submitted to CFP Board, the program will be considered "pending," and CFP Board staff will generate an invoice for the program. The invoice will be posted to the CE Sponsor's online account. The CE Sponsor will receive e-mail notification of the invoice posting and availability for payment. Once payment is received, the program will be considered "active," assuming the program meets CFP Board's continuing education standards.

Q3: Could you confirm: A session needs to be a minimum of 50 minutes. But you could have 4 topics that that make up that session. The topics don't all have to be 50 minutes.

A: Correct. The minimum amount of time required for a session to receive CFP Board continuing education credit is 50 continuous minutes (i.e. no breaks). The content of the 50 minutes of instruction is at the discretion of the CE Sponsor, as long as the educational time covers CFP Board's approved topics. The program may discuss more than one approved topic during the 50 minutes.

CFP Board's current list of approved topics for continuing education may be found on our Web site at www.CFP.net/downloads/RenewalCEBooklet_topiclist.pdf.

Q4: Can Q&A be included within the 50-minute session and qualify for CE?

A: Yes, program sessions may include discussion time, question and answer time, and roundtable discussions in the 50-minute program.

Q5: When is a program considered registered "late"? Do we need to submit programs 30 days prior to the first presentation date?

A: A program application is considered late if the application is received on or after the date of the program's initial presentation. For example, if a program is held on October 24, 2010 and the program application is received on October 24, 2010, the program application is considered late, and a late application fee of \$75 will be assessed.

Q6: I offer 90-minute programs 8 times each year. Unique programs each time. I always waited to register the program with you until after the event, because I don't always have a CFP® certificiant in attendance. Do I understand the new fee structure correctly that I will now pay \$75 for each program if I continue with this practice?

A: For for-profit CE Sponsors, the application fee for a 2-hour CE program would be \$50, and a \$75 late application fee would also apply in the situation described in this question. (For non-profit CE sponsors, the application fee for a 2-hour CE program would be \$20, and the \$75 late application fee would also apply.) CFP Board encourages CE Sponsors to consider their attendance expectations in advance of the presentation.

Q7: Will CFP® certificants still be allowed to do self-reporting? If so, how much do they pay for the reporting?

A: CFP® certificants may self-report continuing education hours obtained through CE programs not registered with CFP Board. If the certificant wishes to report continuing education hours for any program not registered with CFP Board, the certificant will need to submit the program information to CFP Board for review before CE credit is granted. CFP Board reviews the program materials to determine if the program meets CFP Board continuing education requirements. Certificants who make such requests are billed \$20 per request, \$20 per program.

If the certificant self-reports hours for a program that has been registered with CFP Board by a CE Sponsor – perhaps before the CE Sponsor has submitted attendance records for that program – there is no fee to the certificant to self-report those continuing education hours.

Q8: If an individual wants to file for a registration of a group study program after the event, is the \$20 cost for the application, or is there a \$20 fee for each credential holder?

A: Individual CFP® certificants can request CE credit for successful completion of programs not registered with CFP Board. The fee for such a request is \$20 per program, and that fee applies only to the requesting certificant, not to any other certificants who may have attended the program.

CE programs registered by a CE Sponsor do not involve a per attendee fee – the registration covers as many program presentations to as many attendees as the CE Sponsor wishes to address within the calendar year of that registration. Program application fees are for the program application itself, not the program attendees.

Q9: Please announce what the number of questions policy is (i.e. minimum of 10 questions per hour) for self-study programs.

A: A minimum of ten test questions for each hour of continuing education is required for all self-study programs, other than those on CFP Board's ethical standards, which must include a test with at least 40 questions.

For example, a self-study program which provides one hour of CFP Board continuing education credit would be required to have ten or more exam questions. A self-study program which provides two hours of CFP Board continuing education credit would be required to have an exam with a minimum of twenty exam questions.

Q10: For self-study programs, if there are a hundred questions on the test, the number of hours accepted by CFP Board could be 10 hours plus whichever amount of time is estimated for study time correct?

A: Under CFP Board's policies for self-study programs, the maximum number of continuing education hours a self-study program with one hundred test questions may be accepted for is 10.

Q11: For self-study programs, do all 10 questions need to be graded, or can 5 be review with question answers rationales and 5 of them be final exam questions?

A: CFP Board's terms and conditions for CE Sponsor registration specify the following in regards to testing in connection to self-study programs:

Each Program will require evidence of satisfactory completion, including an examination scored by Sponsor. The examination will contain at least 10 questions per class hour (with the exception of exams for self-study programs that cover CFP Board's Ethical Standards, which must include a minimum of 40 questions). The program will be considered completed satisfactorily only if the certificant receives a score of 70% or higher on the examination (with the exception of Programs that cover CFP Board's Ethical Standards, which require a score of 80% or higher on the examination).

Q12: Can a self-study program registered in 2008 – prior to the minimum number (10) of questions per hour policy – remain registered and be delivered with less than 10 test questions?

A: No. All self-study programs are required to adhere to CFP Board's current continuing education standards and policies, including the minimum number of exam questions per hour of continuing education credit.

Q13: If an approved presentation is offered through a Webinar, is it considered a live presentation and can we offer CE credit for it?

A: A Webinar is considered a live program if the virtual event is conducted in 'real time' with the instructor(s) and students convening in a virtual environment at the same time.

If a Webinar is recorded, and the recording is offered for CE credit, the recorded event is considered a self-study program and must adhere to CFP Board's policies for self-study programs.

Q14: Why is an on-line course offered by a college or university in which students spend 60 to 80 hours studying material, treated in the same manner for CE credit as an online, simple content CE course for determining the number of hours of CE?

A: All self-study programs must include the testing component, whether the self study program is offered by a for-profit company, a college/university, or any other type of organization. Even if the self-study program is of a highly rigorous nature requiring review of complex material, current policy requires a testing element. This is in keeping with common continuing education practices.

Q15: Can we continue to get credits on a conference level? Do we have to track attendance at each session?

A: Under the new CE Sponsor program policies, CFP Board will no longer use conference applications. Each individual conference session can be submitted online as a separate CE program for review and acceptance by CFP Board. CE Sponsors should use whatever attendance mechanism they deem appropriate to ensure accurate attendance reporting for their event. Programs with concurrent sessions may require attendance taking at each concurrent session.

Q16: I'm confused. At first she said conference applications are no longer necessary. Then she said we still have to submit separate program applications in addition to the annual registration. Can you clarify?

A: Under the new CE Sponsor program policies, CE Sponsors will no longer need to complete and submit a hard copy conference application with an outline of each conference session. Each individual conference session will be submitted online as a separate CE program for review and acceptance by CFP Board.

Q17: Our sessions have CFP® certificants and business owners in the same session - our sessions educate the owners on how an employee stock ownership plan works, and also educate CFP® certificants as to how to help their clients set up an ESOP.

A: CFP Board accepts any program which provides information that addresses CFP Board's accepted topics and which may be used by certificants in the audience in their financial planning work on behalf of their clients. We understand that many CE programs registered with CFP Board cover topics with applications and value for audiences beyond the CFP® certificant community.

Q18: We don't have to change the name of the course year after year right? We can run Investments 101 in 2010 and reapply as Investments 101 in 2011?

A: Correct. CE Sponsors will not be required to change the name of their programs for registration in subsequent years. If a CE Sponsor has a program, such as Investments 101, which the CE Sponsor would like to conduct year after year, the CE Sponsor need only renew Investments 101 on an annual basis. The CE Sponsor may maintain the same title and program description.

Q19: Can you clarify the succession planning exclusion? We present sessions on ESOPs & succession planning - general info, how ESOPs work, etc. - is that okay?

A: If a presentation focuses on succession planning for the financial advisor to use in his/her firm, then the program does not meet CFP Board's topic requirements. If the content of the succession planning presentation provides information a financial planner may use in their service to a client or clients, for successful succession planning by a client or clients, then the presentation may meet CFP Board's topic requirements.

Q20: Can you please review the sales topic exclusions?

A: Several topics are not accepted by CFP Board for continuing education credit. These topic exclusions include any presentations which focus on sales. Presentations with content focusing on sales skills, sales techniques, or how to increase a financial planner's or financial planning firm's sales do not qualify for CFP Board continuing education credit. If the sales presentation is focused on increasing the skills of the planner in increasing his/her sales potential, the presentation does not meet CFP Board's topics requirements.

Q21: Do I understand correctly that, while I used to submit a course and just give a brief description of why I felt it met the requirements, I now need to submit an outline of the course beyond that brief description?

A: CE Sponsors will be asked to provide a title and brief description (up to 400 characters) with each program application. CE Sponsors are not required to submit an agenda and/or program outline for each program application.

If a CE Sponsor and/or CE Sponsor program is audited, the CE Sponsor may be asked to provide a timed agenda and/or program outline to CFP Board for review as part of the audit. Or, if CFP Board staff has a question regarding a program, the CE Sponsor may be asked to provide additional information, such as a timed agenda and/or program outline.

Q22: With over 3,000 CE providers registered with CFP Board, in what order will they be audited? Will you prioritize an audit of a provider if you have received communication that the provider is not complying with the 'number of questions' policy for a self study program?

A: While we plan to increase our audit efforts, we do not plan to review all CE Sponsors within a specified period of time.

A CE Sponsor will be reviewed if CFP Board receives a complaint about the CE Sponsor from a certificant or from another CE Sponsor, including complaints about things such as a certificant's experience at a face-to-face session, a certificant's experience with a self-study program, or a CE Sponsor's concerns about another CE Sponsor's adherence to CFP Board's continuing education policies.

CFP Board will prioritize its audit efforts based on the date of a complaint being received. We will likely have multiple reviews underway concurrently throughout the year. CFP Board will also randomly select CE Sponsors for potential audit every year.

Q23: What is the requirement for maintaining records/documentation of programs in the event of an audit?

A: CFP Board's terms and conditions for CE Sponsor registration require that program records be maintained by the CE Sponsor for four years. These records include:

1. The date and location of the program presentation(s).
2. The name(s) of each instructor or discussion leader.
3. The list of CFP® certificants attending each program presentation.
4. The outline of the Program presentation(s) and/or material(s).

Q24: As a CFP® certificant, do instructors receive extra CE credit for presenting a CFP Board-registered CE program, or the same amount of CE credit as the attendees?

A: Instructors who are CFP® certificants may receive continuing education credit for presenting a program. CFP Board's policies for receiving CE credit for teaching activities are as follows:

Credit as an instructor, discussion leader or speaker:

1. Is accepted for meetings or engagements that are directed to financial services professionals provided topics covered are listed in Appendix A.
2. Is allowed on the first presentation only per CE reporting period on the basis of two CE credits for each hour of class or presentation time. For example, an instructor may claim four hours for teaching a two hour class.
3. Is accepted for teaching in a CFP Board Registered Program and for teaching other university courses that cover the accepted topics listed in Appendix A. (Courses taught in CFP Board Registered Programs do not count towards the two hour *Code of Ethics* and/or *Practice Standards* requirement.)
4. May not exceed 50 percent of the total CE hours required during any reporting period. For example, if total hours required are 30, a maximum of 15 teaching hours may be claimed.
5. Is not accepted for presentations designed primarily for persons not engaged in financial services (e.g., presentations to the general public, presentations for marketing purposes, television and radio talk shows, and participation in high school programs).

Q25: I had heard a rumor that sponsors would need to pay for every attendee CE that we submitted, but I didn't hear that today. Are the only fees still for registering as a sponsor annually and the per hour initial program fee per year? Also, if we want the same session offered in the next calendar year, do we reapply as if it never was offered?

A: CFP Board's updated policies for the CE Sponsor program do not include a per person fee. The new policies include an annual registration fee and program application fee.

CE Sponsors which wish to offer a program accepted in one calendar year again in the next calendar year will need to renew the program with CFP Board. The CE Sponsor will need to complete an online program application to renew the program.

Q26: If you use CFP Board material and have permission to use this material in a CE program, when the course/program gets renewed, will another copyright permission be needed?

A: When a program application for a new program is submitted to CFP Board, the CE Sponsor will have the opportunity to request copyright permission with their program application. If a CE Sponsor wishes to renew a program, which previously received copyright permission from CFP Board, the application for renewal will also cover the request for ongoing copyright permission for the program.

Reporting Attendance Records

Q1: Has the process for reporting attendance records changed? Where can I go for information about the process for submitting attendance batches?

A: CFP Board's electronic transfer process for reporting attendance records ("batches") has not changed. Information about the process, including an attendance record template, is available on CFP Board's Web site at www.CFP.net/teamup/cetools.asp.

Q2: After a course is approved for CE credit, is it the Sponsors' responsibility to do batch reporting or may we ask the group bringing in the session to submit the batch to CFP Board?

A: The CE Sponsor which submits the program application to CFP Board, and which hosts the course, is obligated to submit the attendance report ("batch") to CFP Board.

Q3: Where should we e-mail attendance reports/batches?

A: All Attendance Report Forms ("batches") should be submitted to CFP Board via e-mail to cereport@CFPBoard.org.

Q4: Are late fees charged for late batches? How late? How are we notified if a late fee is assessed?

A: CFP Board does not charge late fees for attendance reports ("batches"). CFP Board's policies state that CE Sponsors should submit attendance reports within four weeks of a program's completion. However, we recognize that due to course volume, some CE Sponsors prefer to submit attendance reports on a quarterly basis.

While CFP Board does not charge a late fee for attendance reports, we strongly encourage all CE Sponsors to submit attendance reports as soon as possible so that we may update certificant records in a timely manner.

Q5: We have Designations that are listed in the CE standards booklet and CFP Board has recognized them for 45 credits. How should we handle submitting program completions records for the students?

A: All CE Sponsors are expected to use the CE Sponsor Attendance Reporting Form to report successful completion of a CE Sponsor's program (i.e. conference, presentation, course, etc.). The attendance reporting function does not change due to designation status of students who participate in the CE Sponsor's program.

Registration Renewal

Q1: How do I know if I need to renew my Sponsor registration for the year?

A: CFP Board will provide CE Sponsors with an invoice and information about Sponsor registration renewal. For 2010 CE Sponsor registration, Sponsors were contacted by mail with a hard copy invoice.

Q2: If we are already registered as a non-profit and provided the government paperwork, do we have to resubmit this paperwork each year that we re-register as a program sponsor?

A: Non-profit organizations which provide government issued documentation of their tax exempt status are required to do so one time only. Non-profit organizations will not be required to submit confirmation of their tax exempt status on an annual basis.

Q3: How do you renew a program online? I see our currently approved programs, and the option to submit a new program...but how do you renew a current program?

A: All CE Sponsors will use the same program application function to renew a program as they would to submit a new program. Renewals are thought of as new programs each calendar year.

Q4: Do you know what the re-registration window will be for programs at the end of each year... do you really want all programs to hit you for renewal all at once? Will we be able to re-register within 90 days of end of year... or something like that?

A: CE Sponsors may renew a program on a date of their choice. The CE Sponsor staff requires up to 7 business days to review program applications. Therefore CE Sponsors will want to consider the review turnaround time when determining the date or dates on which the CE Sponsor renews a program or programs.

Q5: If you have programs expiring in 2011 do you have to renew in 2010?

A: Under CFP Board's new CE Sponsor policies, all programs which previously had expiration dates in 2011 will now expire on December 31, 2010. Any program accepted in 2009 will expire on December 31, 2010.

If a CE Sponsor with a registered CE program that expires on December 31, 2010 wishes to offer that program in 2011, the CE Sponsor will need to renew the program for 2011.

Q6: So self-study courses currently showing an end date of September of 2011 will now expire at the end of December 2010? Is that correct?

A: The timeline presented in the question is correct. A self-study program which was scheduled to expire in September 2011, under the new CE Sponsor policies, the program will expire on December 31, 2010. Expiration dates for all programs have been updated in CFP Board's database and can be reviewed in a CE Sponsor's online CFP Board account.

Q7: Will there be a short form renewal for existing approved courses?

A: At this time CFP Board does not plan to have an abridged application form for program renewals.

Q8: Do you have to renew self-study programs each year?

A: Yes. As with "live" programs, under CFP Board's updated CE Sponsor program policies, all self-study programs will be considered active for the calendar year in which the program application is received. If a CE Sponsor wishes to continue to offer a self-study program in a subsequent year, the CE Sponsor will need to renew the self-study program with CFP Board.