

2009 Financial Planning Grants from CFP Board

The mission of Certified Financial Planner Board of Standards, Inc. (CFP Board) is to benefit the public by granting the CFP® certification and upholding it as the recognized standard of excellence for personal financial planning. To further this mission, CFP Board offers grants to two types of projects:

- 1) Research projects resulting in practical information that enhances CFP Board's focus on maintaining rigorous standards in the interest of consumer protection, and that enables CFP® certificants to provide greater segments of the public with competent and ethical financial planning; and
- 2) Outreach projects that promote an understanding of the benefits of financial planning, provide underserved populations with access to competent and ethical financial planning, and increase recognition of the value of working with CFP® professionals.

For the 2009 grant program, CFP Board is especially interested in applications related to the following project types:

- Projects that enhance CFP Board's focus on maintaining rigorous standards in the interest of consumer protection
- Projects that provide empirical data demonstrating the benefits of financial planning and the difference financial planning makes in people's lives
- Projects that identify factors that trigger individuals to seek professional financial planning services
- Projects that identify best practices for eliminating or reducing the effects of any barriers that keep individuals from seeking professional financial planning services
- Projects that identify best practices that CFP® certificants can implement to deliver the benefits of financial planning to greater segments of the public
- Projects that leverage current technology to allow CFP® certificants to deliver more effectively the benefits of financial planning to greater segments of the public
- Projects that provide constituents of community-based organizations with access to the benefits of financial planning in an effective and cost-efficient manner

All projects must be aligned with CFP Board's mission and be sustainable, meaning that they will continue to provide value after the expenditure of any grant funds received from CFP Board. All projects submitted for consideration must be new projects; no projects currently underway or completed will be considered. Grant funds may not be allocated to indirect costs, and CFP Board will not consider projects that receive or require funding from other sources to cover the project's direct or indirect costs. All proposals must be submitted by a CFP® certificant or accompanied with the endorsement of a CFP® certificant.



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CFP Board will not be involved in the operation of any grant-receiving body but will expect to receive reports on the project's progress and outcomes. CFP Board will collaborate with the grant-receiving body to publicize the outcome of the funded projects.

Grant applications may be submitted electronically by e-mail to grants@CFPBoard.org. All applications must be received no later than 5:00 p.m. Eastern Time on August 31, 2009.

Who Can Apply for a Grant from CFP Board?

Any individual or organization with a sustainable project that assists people in understanding the benefits of planning may apply for a grant from CFP Board, with the following restrictions:

1. CFP Board will not award grants to any individual or organization with an apparent or real conflict of interest, including any current CFP Board employees, any current CFP Board volunteers or any individuals who served as CFP Board volunteers or employees within the past twelve months;
2. CFP Board will not award grants to any relative of the individuals listed in restriction 1, above, or to any organizations directly or indirectly controlled by the individuals and organizations listed in restriction 1 above;
3. CFP Board will award grants only to projects that include direct participation by CFP® certificants in good standing with CFP Board;
4. CFP Board will not award grants to any for-profit entity unless the requested funds are used to further a charitable, 501(c)(3) purpose; and
5. CFP Board will not award grants to projects that receive funding from other sources or that require funding from other sources to complete the project's goals.

How Do I Apply for a Grant from CFP Board?

Proposals for Research Projects will be reviewed using a "blind" selection process; the author's name and other identifying information are removed from the proposal prior to its review by the selection committee. Research proposals must be submitted with a Cover Letter and Proposal Narrative that include at a minimum the following information:

1. Cover Letter that includes:
 - a. Title of the proposed research project
 - b. An identification of the individuals and organizations that will be involved in the project, including their credentials (if the proposal is not submitted by a CFP® certificant, it must be accompanied with the endorsement of a CFP® certificant)
 - c. Curriculum vitae or resume of the project participants (may be submitted as attachments)
2. Proposal Narrative (omitting any indication of the applicant's identity) that includes:
 - a. Title of the proposed research project
 - b. A description of the project, including its methodology, goals and anticipated importance
 - c. An explanation of how the proposed project furthers CFP Board's mission, including specific examples of how the project will promote increased recognition of the CFP® certification as the standard of excellence for personal financial planning
 - d. The amount of funding requested
 - e. An explanation of how the requested funds will be spent
 - f. A detailed description of any other sources of funding that support the project and project participants
 - g. A timeline for the project with projected milestones

- h. An explanation of how the project's effectiveness will be measured
- i. A description of how the project's results will be sustainable, providing value when any grant funding received has been exhausted
- j. A description of the information the applicant expects to be able to supply CFP Board about the project's operations and outcomes, including:
 - i. An identification of any peer reviewed journals to which the project's results will be submitted for publication;
 - ii. A description of any practical applications the project outcomes will provide for CFP Board's maintenance of rigorous standards in the interest of consumer protection; and
 - iii. Any practical applications the project outcomes will provide to the CFP[®] certificant community
- k. Any special requirements or limitations
- l. A tentative bibliography, if applicable

Proposals for Outreach Projects

CFP Board will consider only outreach projects that can be completed within one year of the date any grant funds are received from CFP Board. Outreach projects must be submitted with a Proposal Narrative that includes at a minimum the following information:

1. A description of the organization requesting grant funding, including:
 - a. Structure and tax status
 - b. Mission
 - c. Constituents and partners
2. A description of the project and its goals
3. A description of the population the project will serve
4. An explanation of how the proposed project furthers CFP Board's mission, including specific examples of how the project will promote increased recognition of the CFP[®] certification as the standard of excellence for personal financial planning
5. An identification of the individuals and organizations that will be involved in the project, including their credentials (if the proposal is not submitted by a CFP[®] certificant, it must be accompanied with the endorsement of a CFP[®] certificant)
6. The amount of funding requested
7. An explanation of how the requested funds will be spent
8. A detailed description of any other sources of funding that support the project and project participants
9. A timeline for the project with projected milestones
10. A description of the operations controls the project will utilize
11. An explanation of how the project's effectiveness will be measured, including an identification of data points that will be collected during the project's implementation
12. A description of how the project will be sustainable, continuing to provide value after the expenditure of any grant funds received from CFP Board
13. A description of the information that the applicant expects to be able to supply CFP Board about the project's operations and outcomes, including a description of any practical applications the project outcomes will provide for the CFP[®] certificant community
14. Any special requirements or limitations

Proposal Narratives must be submitted electronically in Microsoft Word format via e-mail to grants@CFPBoard.org (documentation and other materials related to the Proposal Narrative may be submitted in PDF format, but the Proposal Narrative must be submitted in Microsoft Word format).

Grant funding is available at the discretion of CFP Board, based on its evaluation of individual applications, determination of relative priorities and availability of funds. All applications must be received no later than 5:00 p.m. Eastern Time on August 31, 2009.

CFP Board expects to announce awards through the 2009 Financial Planning Grants program and make funding available to the selected projects in November 2009.

Questions about CFP Board's 2009 Financial Planning Grants program may be directed to 202-379-2251 or grants@CFPBoard.org.