

## CFP Board's Education Update Webinar April 15, 2009

### Attendee Questions

Webinar participants were invited to submit questions before and during CFP Board's Education Update Webinar on April 15, 2009. Below are the questions submitted for the Webinar, with responses from CFP Board.

Questions and comments on this Webinar, or suggestions for topics that might be covered in future Webinars, may be submitted to [webinars@CFPBoard.org](mailto:webinars@CFPBoard.org).

#### **Q1: When do you expect a requirement for the development of a financial plan will be incorporated in the Model Curriculum?**

**A:** The development of a financial plan for the Model Curriculum can be completed within three months of the formation of a committee to address this requirement. (Dr. Thomas Warschauer, CFP® responded to this question during the Webinar)

#### **Q2: What is the Board's viewpoint on fee based versus commission based companies?**

**A:** The Board is and has always been compensation neutral.

#### **Q3: What are the requirements for the new Case Study?**

**A:** The requirements for the new Financial Plan Development Course are included in the PowerPoint presentation available at [www.CFP.net/teamup/webinars.asp](http://www.CFP.net/teamup/webinars.asp). The Financial Plan Development Course will be an item of focus at the 2009 Program Directors' Conference. In addition, CFP Board will solicit feedback from Program Directors in the ongoing development of this requirement.

#### **Q4: New marketing initiatives to help programs?**

**A:** Correspondence was sent to all Registered Programs in September from CFP Board's Marketing Manager, Anne Pluta, detailing new and revised resources available to Registered Programs:

- *Guide to CFP® Certification* booklet available at no charge
- CFP Board letters to students - Welcome letter and congratulatory letter from Kevin Keller, CEO, CFP Board (may be customized with school and student name)
- Customizable advertisements

For more information, contact CFP Board at [marketing@CFPBoard.org](mailto:marketing@CFPBoard.org), or visit our Web site at [www.CFP.net/teamup/communicationtools.asp](http://www.CFP.net/teamup/communicationtools.asp) to view a list of marketing tools available to Registered Programs.

#### **Q5: Is there a proxemic consideration when approving new programs?**

**A:** CFP Board does not stipulate nor limit the growth of Registered Programs in a specific geographic location. Currently, there are Registered Programs in 43 states across the country. Each initial application for registration is considered separately.

#### **Q6: What is the status of a joint FPA/CFP Program Directors' Conference?**

**A:** Discussion regarding a joint conference in 2010 with FPA/CFP Board/AFS is ongoing. The idea of a joint conference was explored for 2009, but it was not possible this year.

**Q7: Why are you charging an annual fee?**

**A:** We're implementing an annual fee to provide additional marketing support for Registered Programs and to offset costs for ongoing review and registration of Registered Programs.

**Q8: How is the new fiduciary standard impacting renewals?**

**A:** We have received some voluntary relinquishment requests in response to the strengthening of CFP Board's *Standards of Professional Conduct* and its introduction of a fiduciary standard for financial planning services. At this time, we know of only one firm which has stopped its support of the CFP® Certification.

**Q9: How does the case requirement impact challenge status examinees?**

**A:** Challenge status examinees, and all others who apply to sit for the CFP® Certification Examination, will be required to fulfill a comprehensive plan as part of the Financial Plan Development Course requirement.

**Q10: How does the annual renewal affect my program's renewal? We're not due to renew until 2012?**

**A:** All Registered Programs will renew annually beginning in 2010. Correspondence about specific renewal dates will be sent to each Registered Program for after the Program Directors' Conference.

**Q11: What happened to the AFS Model Curriculum?**

**A:** The Model Curriculum developed by AFS and CFP Board continues to be available for review and download on CFP Board's Web site at [www.CFP.net/teamup/model\\_curriculum.asp](http://www.CFP.net/teamup/model_curriculum.asp).

**Q12: Regarding the Capstone data [included in the Webinar presentation], what did the Certificate refer to on the graph?**

**A:** The Certificate bar represents the number of certificate programs which include a Capstone course as part of the curriculum.

**Q13: How do I get a copy of the Webinar PowerPoint slides?**

**A:** The slides from the PowerPoint presentation are available on CFP Board's Web site at [www.CFP.net/downloads/CFP\\_Board\\_Education\\_Update\\_2009-04.pdf](http://www.CFP.net/downloads/CFP_Board_Education_Update_2009-04.pdf).

**Q14: Will you be addressing what is considered a "contact hour"?**

**A:** The Council on Education is working to define it but has not made a recommendation yet.

**Q15: The Board used to provide the deficiency report to Registered Programs.**

**A:** Deficiency reports were historically provided to Registered Programs after each CFP® Certification Examination cycle. Feedback received from the Registered Program Statistics survey that went out in March indicated that this is the most identified request among those who completed the survey. We're working to make these reports available in 2010.

**Q16: Is the annual fee by program or by institution, regardless of the number of programs?**

**A:** The annual fee will be assessed to each individual program.

**Q17: Is there a target delivery date for the Model Curriculum to be available to Certificate programs?**

**A:** This can be completed within three months of the formation of a committee to address this requirement. (Dr. Thomas Warschauer, CFP® responded to this question during the Webinar)