

CFP BOARD REPORT

News From Financial Planning's Professional Regulatory Organization

News Bullets

- **Board of Governors Election Forthcoming**
- **CFP Board and AFS to Define Model Curriculum for Financial Planning**
- **How To: Inserting Trademark Symbols with CFP® and CERTIFIED FINANCIAL PLANNER™**
- **Frequently Asked Questions: Can CFP® Certificants Use Client Testimonials?**

We've Moved: Note CFP Board's New Address

CFP Board's Denver office has moved. Send all correspondence to:

1670 Broadway, Suite 600
Denver, CO 80202-4809

All phone and fax numbers, e-mail and Web site addresses, and the location of CFP Board's satellite offices in Washington D.C. and Omaha, have remained the same.

Board of Governors Election Forthcoming

Pay special attention to next month's CFP Board Report. July's issue will contain the ballot for one position on CFP Board's Board of Governors. Only current CFP® certificants are eligible to vote. Certificants who are up for renewal should make sure to renew on time in order to participate in the voting process. Certificants will receive instructions on how to vote online, or via fax or mail. Votes will be due by August 15 and the new member of the Board of Governors will be announced after the September Board of Governors meeting.

CFP Board and AFS to Define Model Curriculum for Financial Planning

CFP Board and 21 university faculty who are members of the Academy of Financial Services (AFS) met in early June to begin establishing a model curriculum for university-level financial planning programs. The curriculum will serve as a model for colleges and universities across the nation, helping to further develop a common education standard. For more information, read the press release in the "News Media" section of www.CFP.net.

How To: Inserting Trademark Symbols with CFP® and CERTIFIED FINANCIAL PLANNER™

One of CFP Board's primary concerns is to protect the CFP certification marks so that they continue to identify financial planners who have met standards of excellence for personal financial planning. Using the trademark symbols ® and ™ in conjunction with the appropriate CFP certification mark indicates to the public that the marks are protected by trademark law and thus helps retain their viability.

When working in Microsoft Word, follow these steps to insert the trademark symbols after the CFP certification marks. For the CFP® mark, insert the ® symbol by simultaneously holding down the "Ctrl," "Alt," and "R" keys. To make this symbol superscript, highlight the symbol and simultaneously hold down the "Ctrl," "Shift" and "+" keys. (Macintosh users should use "Option" + "R".) For the CERTIFIED FINANCIAL PLANNER™ mark, insert the ™ symbol by simultaneously holding down the "Ctrl," "Alt," and "T" keys. (Macintosh users should use "Option" + "2".)

You worked hard to attain the CFP certification and CFP Board would like to thank everyone who, by using the CFP marks correctly, helps protect the marks that identify financial planning's highest standards. For more information on correct marks use view the Guide to Use of the CFP Certification Marks in the "CFP® Certificants" section of www.CFP.net.

Board of Governors

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The Arkansas Financial Group, Inc.

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CFP Board is directed by a 15-member Board of Governors which oversees four subsidiary boards. The Board of Governors establishes policy and oversees all CFP Board activities. Members serve three-year terms and a majority of Governors must be CFP® certificants. The CEO serves *ex-officio* as a Governor but does not have voting rights.

CFP Board Report is published to inform CFP® certificants, the profession and the public of CFP Board activities, policies and initiatives. A nonprofit professional regulatory 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 Board does not discriminate in certification opportunities or practices on the basis of race, color, religion, sex, national origin, disability or any other characteristic protected by law.

Frequently Asked Questions: Can CFP® Certificants Use Client Testimonials?

CFP Board's Code of Ethics and Professional Responsibility does not prohibit the use of client testimonials or endorsements in promotional materials. CFP® certificants interested in using testimonials must comply with Rule 101, which prohibits misleading communications or advertising and prohibits promotional activities that may create unjustified expectations relating to financial planning. CFP certificants must also comply with the confidentiality requirements of Rule 501, which requires the client's consent to use personally identifiable information for the certificant's benefit.

Most states and the Federal Trade Commission have strict consumer protection regulations governing the use of testimonials in advertising that certificants should review. For example, the FTC requires that testimonial endorsements reflect the honest opinion of the endorser; are not deceptive or unsubstantiated; include disclaimers regarding limited applicability of the endorser's experience; and disclose if the endorser has been paid for the endorsement. Check with your firm's compliance officer to make sure you are in compliance with these regulations as well as those of the Securities and Exchange Commission and other regulatory organizations.

If a CFP certificant is investigated by a state or federal government agency or regulatory organization and is found to have violated laws and/or regulations pertaining to client testimonials, that individual would also be in violation of Rule 606(a) in the Code of Ethics, which requires CFP certificants to perform services in accordance with applicable laws, rules and regulations of governmental agencies and other applicable authorities. Again, if you are considering using client testimonials, CFP Board encourages you to consult with an attorney or your firm's compliance officer to make sure you are in compliance with applicable rules and regulations. CFP Board's professional review department would be happy to answer any questions you may have regarding the Code of Ethics – call 800-487-1497.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and  which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements.