

CERTIFIED FINANCIAL PLANNER
BOARD OF STANDARDS, INC.

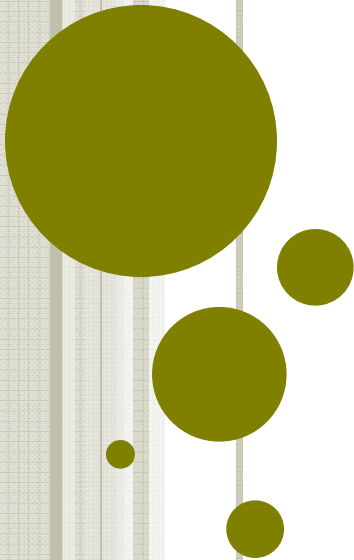
2008 PROGRAM DIRECTORS' CONFERENCE
New Program Orientation
August 7, 2008

Education Department, CFP Board

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Introduction of Program Directors

- Please share your name, institution, and the type of program you have registered with CFP Board



The left side of the slide features a decorative vertical bar with a textured, grid-like pattern. To the right of this bar are several solid olive-green circles of varying sizes, arranged in a cluster. The main title is centered on the page in a dark blue, serif font.

CFP Board's Mission and the Role of Registered Programs

CFP Board's Mission

To benefit the public by granting the CFP[®] certification and upholding it as the recognized standard of excellence for personal financial planning.



CFP Board's Core Objectives

CFP BOARD STRATEGIC PLAN
FY2008 – FY2010

CERTIFIED FINANCIAL PLANNER
BOARD OF STANDARDS, INC.

CREDENTIALING

EDUCATION

ENFORCEMENT

COMMUNICATION

ADVOCACY

SUSTAINABILITY

Mission: To benefit the public by granting the CFP® certification and upholding it as the recognized standard of excellence for personal financial planning.

CREDENTIALING

EDUCATION

ENFORCEMENT

COMMUNICATION

ADVOCACY

SUSTAINABILITY



CFP Board's Core Objectives

CREDENTIALING

Provide the most rigorous financial planning credentialing process that is valid, reliable and legally defensible.

EDUCATION

Establish and enforce educational standards for enhancing the knowledge, skills and abilities of current and potential CFP[®] certificants.



CFP Board's Core Objectives

ENFORCEMENT

Protect the public's interest through rigorous, ongoing enforcement of CFP Board's *Standards of Professional Conduct*.

COMMUNICATION

Build the CFP[®] certification brand as the recognized standard of excellence in financial planning; Promote its understanding and acceptance among the public and other stakeholders.



CFP Board's Core Objectives

ADVOCACY

Influence policy to benefit the public and increase access for all to competent and ethical financial planning.

SUSTAINABILITY

Strengthen CFP Board's capacity to achieve its mission and serve all stakeholders in a timely, accurate and professional manner.



Role of Registered Programs

Education is a stand alone component of the initial certification process. Registered programs vary in their structure, delivery, and sequence, but all play an important role in CFP Board's mission.

- Currently, there are more than 335 Registered Programs representing 210 different institutions:
 - 3 Ph.D. programs
 - 47 Graduate programs
 - 90 Undergraduate programs
 - 197 Certificate programs



Registered Program Criteria

- Programs may be degree-based or certificate, credit/non-credit
- Institutions are accredited by a regional accrediting body recognized by the Department of Education
- Delivery methods include classroom-based, Web-delivered, and self-study
- Curriculum is offered at both the upper baccalaureate and graduate level
- Program length 15 semester credit hours, or its equivalent
- Highly qualified faculty (Masters degree or Bachelor's and active CFP® certificant)
- Curriculum illustrates alignment with the 89 Topics list
- Meaningful, measureable program objectives



Registered Program Diversity

Not all programs look exactly alike, as evidenced by the sampling of other program components below:

- Capstone Courses as a required part of the curriculum;
- Supplemental case study integrated throughout the curriculum;
- Prerequisite courses in calculator use, Web-delivered instruction, or fundamentals such as economics;
- Classroom-based delivery with Web-delivered support or assessment features;
- Internship opportunities and/or requirements.



CFP[®] Certification at a Glance



The Four E's of Initial Certification

- **Education**
- Examination
- Experience
- Ethics

Registered Programs provide a rigorous foundation in personal financial planning concepts and an understanding of practical applications.



Education Verification for the Exam

- The education requirement needed to sit for the exam may be satisfied in several ways:
 - **CFP Board Registered Program** - Successful completion of one (or more than one) program
 - **Challenge Status** - Provide acceptable proof of accepted credential or degree
 - **Transcript Review** – Verify credit for topics covered through coursework completed at upper division college level



Bachelor's Degree

- A bachelor's degree (or higher), or its equivalent, in any discipline, from an accredited college or university is required to attain CFP® certification.
- The bachelor's degree requirement is a condition of initial certification; it is not a requirement to be eligible to take the CFP® Certification Examination.
- Candidates have five years from the date they pass the CFP® Certification Examination to provide evidence that they hold a qualified bachelor's degree or higher degree.



CFP® Certification Examination

- The CFP® Certification Examination tests students' ability to apply financial planning knowledge to client situations.
- The 10-hour exam is divided into three separate sessions. Because of the integrated nature of financial planning, however, each session may cover all topic areas.
- All questions are multiple-choice, including those questions related to case problems.



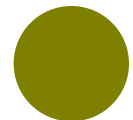
Experience

- At least three years of qualifying full-time work experience are required for certification.
- Qualifying experience includes work that can be categorized into one of the six primary elements of the personal financial planning process.
Experience can be gained in a number of ways including:
 - the delivery of all, or of any portion, of the personal financial planning process to a client.
 - the direct support or supervision of individuals who deliver all, or any portion, of the personal financial planning process to a client.
 - teaching all, or any portion, of the personal financial planning process.



Ethics

- Applicants for CFP® certification must pass CFP Board's *Candidate Fitness Standards*, which describe conduct that will or may bar an individual from being certified.
- After candidates have met the education, examination and work experience requirements, they must disclose past or pending litigation or agency proceedings and agree to abide by CFP Board's *Code of Ethics and Professional Responsibility* and *Financial Planning Practice Standards*. A background check will also be conducted.



Certification Fees

- Upon successfully completing the education, examination, and work experience steps, fees will apply as follows:
- A one-time, non-refundable initial certification application fee of \$100 for the background checks as noted above.
- A biennial certification fee of \$360.

For more information about the initial certification process, students should contact CFP Board at 800-487-1497 or initialcert@CFPBoard.org.



**CFP[®] Certification Examination
and Registered Programs**



Registering for the Exam

- Students may submit a paper exam application with their payment information and proof of education directly to CFP Board, or apply online
- In order to successfully register for an exam, students must provide *all* of the following by the deadline designated for that exam cycle:
 - Complete application (contact information, test date, location)
 - Documentation verifying education eligibility
 - Payment of \$595



Verifying Education Eligibility

- The education requirement needed to sit for the exam may be satisfied in several ways:
 - CFP Board Registered Program - Successful completion of one (or more than one) program
 - Challenge Status - Provide acceptable proof of accepted credential or degree
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Upcoming Exam Information

- The next CFP® Certification Examination is November 18-19, 2008.
- The last day to register (application, education eligibility, and payment complete) is October 8, 2008.



Combo Program Status

- Students who have successfully completed coursework at two or more CFP Board Registered Programs may qualify for the Multiple CFP Board Registered Program status, or Combo program status.
- In order to verify education eligibility in this instance, students must provide proof of successful course completion and semester hour equivalency from *each* of the Registered Programs where coursework was completed.



Electronic Graduate Lists

- Registered Programs are strongly encouraged to submit electronic graduate lists on a regular basis for students who have successfully completed all aspects of your program.
- Since the process is not fully automated at this time, students should allow 1-2 days for their education to be verified after applying for the exam online.
- To request an electronic graduate template for your program(s), please contact us at education@CFPBoard.org.



Reduced Exam Application Fee for Registered Program Faculty

- CFP Board offers a reduced fee (\$295) to lead faculty in CFP Board Registered Programs who wish to take the CFP® Certification Examination.
- Contact CFP Board at 800-487-1497 or education@CFPBoard.org for more information.



CFP® Exam Quick Facts

- Exam is given three times a year
 - Offered at approximately 50 sites in the U.S. and administered by Prometric.
- Application deadline is approximately seven weeks prior to the exam.
- Exam is a 10-hour, paper-pencil exam divided into three sessions.
- The pass rate for each exam is typically between 55% and 60%; however, approximately 74% of all test takers since 1995 have ultimately passed the exam.



Best Practices for Student Success



Best Practices for Success

- Create a Local Advisory Committee
 - Connect with local experts in the community.
- Participate in Academic Organizations
 - Organizations such as Academy of Financial Services (AFS)
- Incorporate Technology
 - Offer supplemental lectures in a Web-delivered format to assist students with difficult concepts and applications.



Best Practices for Success

- Develop Additional Courses to Support Student Success
- Utilize Your Alumni
- Encourage Students to Establish an Account with CFP Board
- Solicit Student Feedback
- Stay Informed
- Attend CFP Board's annual Program Directors' Conference



Break

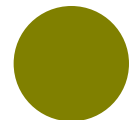


Tackling Trademark Use



Marks Use

- Why are the Marks Important?
 - CFP Board owns the CFP® certification marks and works hard to protect the integrity and value of those trademarks.
- Expectations
 - CFP Board requires that programs submit a copy of all printed and Web site marketing materials for review *prior* to printing or posting.
- Guidelines
 - Programs wishing to develop new marketing materials should refer to the *Guide to Use of the CFP® Certification Marks* found at www.CFP.net/certificants/marksuse.asp.



Marks Review Process

- Prior to printing or posting marketing materials which contain the CFP® certification marks, materials must be submitted directly to our Trademark Department in one of two ways.
 - E-mail materials and Web site URL electronically to trademark@CFPBoard.org, or
 - Mail materials and Web site URL to:
1425 K Street, NW, Washington, D.C. 20005,
Attention: Trademark Department



Quick Fixes for Correct Marks Use

○ CFP®

- Always use capital letters.
- Never use periods.
- Always use the ® symbol.
- Always use with one of CFP Board's approved nouns: "certificant," "professional," "practitioner," "certification," "mark" or "exam."
- Always associate with the individual(s) certified by CFP Board



Quick Fixes for Correct Marks Use

- **CERTIFIED FINANCIAL PLANNER™**
 - Always use capital letters or small cap font.
 - Always use the ™ symbol.
 - Always use with one of CFP Board's approved nouns: "certificant," "professional," "practitioner," "certification," "mark" or "exam."
 - Always associate with the individual(s) certified by CFP Board.



Quick Fixes for Marks Use



- Always use the three components of the flame design (flame, "CFP" and ®).
- Always reproduce the flame design from original artwork.
- Never alter or modify the flame design.
- Always associate with the individual(s) certified by CFP Board.



Promoting Your Program



Promoting Your Program

- As one of the institutions with a CFP Board-Registered Program, your commitment and activities contribute to the overall success and growth of the CFP® certification.
- With your objectives, curriculum, and faculty in place, now is an opportune time to focus on the 'how-to' of promoting your program.



External Promotion

- Develop a Relationship with Your Local Financial Planning Association (FPA) Chapter
 - Utilize FPA members
 - Enlist students to volunteer
 - Encourage your students to enroll in FPA's Residency Program.
- Promotion to Financial Service Firms
 - Invite interested individuals to your open house or offer to conduct an in-house orientation for their employees.
- Communication (Print/Electronic)
 - Speakers Bureau
 - Use technology effectively to maximize visits to your Web site.



Internal Promotion

- Utilize Alumni Relationships
- Showcase Your Program through Campus Events
- Develop Relationships Across Departments



Resources for CFP Board Registered Programs



CFP Board's Web Site

- Navigate to www.CFP.net to view information and resources provided on the Colleges and Universities page specifically designed for Registered Programs.
- Want your program's Web site linked to CFP Board's Web site listing of Registered Programs?
 - Submit the Web site information to trademark@CFPBoard.org.
 - Once reviewed, they will coordinate linkage of your site to www.CFP.net.



Registered Program Newsletter

- The *CFP Board Update* is distributed quarterly to all Program Directors and includes:
 - information relevant to Registered Programs, including upcoming exam dates and deadlines;
 - policy and process updates;
 - new program listings;
 - CFP Board staff information and notes of interest.



Examination Statistics

- Directors from CFP Board Registered Programs receive feedback about their students after each exam cycle in several different formats:
 - Individual Pass/Fail Statistics
 - Cumulative Examination Statistics
 - National Statistics



Topic List for CFP® Certification Examination

- The Job Analysis Update of 2004 resulted in a revised education and examination 89 topic list that served as the basis for the CFP® Certification Examination beginning in November 2006.
- The 89 topic list is available for download on the CFP Board Web site at:
www.CFP.net/teamup/colleges.asp.



Model Curriculum

- The AFS and CFP Board Model Financial Planning Curriculum provides a 21-credit-hour curriculum at the upper-division baccalaureate level or master's level.
- One of many models institutions might use to structure their programs.
- For more information about the Model Curriculum, visit www.CFP.net/teamup/model_curriculum.asp.



Mailing Lists

- CFP Board Registered Programs may request to receive quarterly mailing lists of individuals who have requested a copy of CFP Board's *Guide to CFP® Certification* booklet.
- CFP® Exam Review Course Providers registered with CFP Board may request the Exam Applicant List, which provides contact information for individuals who have applied to take the CFP® Certification Examination.

*All requests for lists are subject to CFP Board's List Sharing Policy.

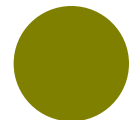


Stay Connected



Stay Connected

- Please feel free to contact us should you have any questions or concerns about your CFP Board Registered Program. You may reach us at education@CFPBoard.org, or the following:
 - Christine Rikken, Registered Program Manager
E: crikken@CFPBoard.org
P: 202.379.2223
 - Kelly Wilson, Registered Program Administrator
E: kwilson@CFPBoard.org
P: 202.379.2224



Stay Connected

To submit marketing materials and Web site information for marks review, please contact:

- Jason Jones, Trademark Paralegal
P: 800-487-1497
E: trademark@CFPBoard.org

To order CFP Board promotional materials for your program, please contact:

- Becca Kern, Senior Support Specialist
P: 800-487-1497
E: bkern@CFPBoard.org



Stay Connected

Should you or your students have general inquiries regarding the initial certification process, please contact our Support Specialists:

- P: 800-487-1497 or 202-379-2200
- F: 202-379-2299
- E: initialcert@CFPBoard.org



Questions?

