

CFP BOARD REPORT

News From Financial Planning's Professional Regulatory Organization

News Bullets

- **Election Results In, Board of Governors Announces New Members for 2004**
- **Pass Rate for July Exam at 57%**
- **Frequently Asked Questions: When Disclosing Matters to CFP Board, How Do I Know Whether I am a Respondent or a Defendant?**
- **Two Quick and Easy Ways to Protect the CFP Marks**

Election Results In, Board of Governors Announces New Members for 2004

At their September meeting, CFP Board's Board of Governors announced that Kelvin Boston, David G. Strege, CFP®, and Stewart H. Welch, III, CFP®, will join recent CFP® certificant nominee Marilyn Capelli Dimitroff, CFP®, as new members of the governing body for 2004. Glenn Pape, CFP®, was named as Chair-Elect. Stay tuned to the October issue of *CFP Board Report* for more information about next year's Board of Governors. To read the minutes from the September Board of Governors meeting, go to www.CFP.net/aboutus.

Pass Rate for July Exam at 57%

High numbers of test-takers for the CFP® Certification Examination continue to indicate a great interest in the CFP® certification. Of the 1,963 individuals who sat for the July exam, 57 percent (1,123) passed. CFP Board's 10-hour, two-day exam was conducted at 50 sites nationwide and three internationally. For more information about the July exam, read the press release at www.CFP.net/media.

Frequently Asked Questions: When Disclosing Matters to CFP Board, How Do I Know Whether I Am a Respondent or a Defendant?

As part of the CFP® certification renewal requirements, certificants are asked to complete and sign CFP Board's Renewal Form. This form asks if you have been a defendant or respondent in a civil (i.e. state or federal court), self-regulatory organization (i.e. National Association of Securities Dealers) or government agency (i.e. Securities and Exchange Commission or a state securities organization) inquiry, investigation or proceeding, as well as mediation or arbitration, relating to your professional or business conduct. Court proceedings use the term "defendant." Arbitration, mediation and other non-court proceedings use the term "respondent." If you are named in a complaint or statement of claim filed with any court or other organization, then you are defined as either a respondent or defendant in that action, regardless of whether it settles, goes to trial or is dismissed. Therefore, you are required to disclose such matters to CFP Board.

If you have any questions regarding the disclosure requirements for renewal of your CFP certification, contact CFP Board's professional review department at 800-487-1497 or mail@CFP-Board.org.

Board of Governors

BOARD CHAIR

Fredrick E. Adkins III, ChFC, CLU, CFP®
The Arkansas Financial Group, Inc.

BOARD CHAIR-ELECT

David H. Diesslin, M.B.A., CFP®
Diesslin and Associates, Inc.

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Morris Financial Concepts

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Muñoz Investment Banking Group, LLC


Glenn M. Pape, J.D., CPA, CFP®
Ernst & Young, LLP

Karen P. Schaeffer, CFP®
Schaeffer Financial

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.

Two Quick and Easy Ways to Protect the CFP Marks

As owner of the CFP certification marks, CFP Board works to protect the integrity of the marks CFP®, CERTIFIED FINANCIAL PLANNER™ and . CFP® certificants and other stakeholders who use or refer to the CFP marks play a key role in protecting their vitality. Proper use of our trademarks preserves the marks' ability to prevent others from misleading the public and minimizes the likelihood that a mark will become generic. The most compelling point to remember is that trademark rights are based upon how the trademarks are used:

1) Give Notice of Trademark Rights

Always use the registration symbol ® when using the CFP® mark and the trademark symbol ™ when using the CERTIFIED FINANCIAL PLANNER™ mark. Using these symbols to provide public notice of trademark rights is important. The failure to display the proper trademark symbol to the public is a common mistake, yet the easiest to correct and avoid.

2) Use Marks as Adjectives

Trademarks are adjectives, and should only be used as such – the CFP marks should not be used as nouns or verbs. For example, it is correct to say “She is a CFP® certificant” or “He is a CERTIFIED FINANCIAL PLANNER™ professional” and incorrect to say “She is a CFP®” or “He is a CERTIFIED FINANCIAL PLANNER™.” Improper use of the marks, including using the marks as a noun, could eventually result in the marks being used generically to define any financial planner, not just those who have attained CFP certification.

Thank you for valuing and protecting the high standards of financial planning that the CFP marks convey. For more information on correct trademark usage, refer to the *Guide to Use of the CFP Certification Marks* at www.CFP.net/certificants.

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.