

**CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.  
WASHINGTON D.C.**

In the Matter of

Nicholas Abelardo Torres,

Respondent.

CFP Board Case No. 2026-68485

September 10, 2026

**ORDER GRANTING JOINT MOTION FOR SUSPENSION**

This order addresses the joint motion filed May 19, 2026 by Enforcement Counsel for Certified Financial Planner Board of Standards, Inc. (“CFP Board”) and Respondent under Article 3.4.e of the *Procedural Rules* (“Joint Motion”). The Joint Motion requests that counsel for CFP Board’s Disciplinary and Ethics Commission (“DEC Counsel”) issue an order imposing a one-year suspension on Respondent.

For the reasons below, the Joint Motion is **GRANTED**.

**I. BACKGROUND**

**A. Single Bankruptcy Complaint and Answer**

On May 4, 2026, Certified Financial Board of Standards, Inc. (“CFP Board”) Enforcement Counsel filed a Complaint for Single Bankruptcy (“Complaint”) against Respondent pursuant to Article 3.3 of CFP Board’s *Procedural Rules*, after receiving evidence that he filed for personal bankruptcy protection under Chapter 7 of the Bankruptcy Code in the United States Bankruptcy Court for the Western District of Texas on December 17, 2025 (“Bankruptcy Matter”).

On May 5, 2026, Respondent filed an Answer to the Complaint admitting that the filing of the Bankruptcy Matter demonstrated his inability to manage responsibly his financial affairs and that he has no other bankruptcy matters.

**B. Joint Motion**

If Respondent has no other bankruptcy matter and admits that the Bankruptcy Matter demonstrates an inability to manage responsibly the Respondent’s financial affairs, then Enforcement Counsel must deliver to Respondent, and contemporaneously file with DEC Counsel, a Joint Motion for an Order of Suspension of One Year. DEC Counsel must grant a joint motion properly filed under Article 3.4.e without hearing.

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In accordance with Article 3.4.e of the *Procedural Rules*, Enforcement Counsel and Respondent filed a Joint Motion on May 19, 2026.

## II. DECISION

All requirements of Article 3.4.e have been met. The parties' Joint Motion is **GRANTED**; Respondent's CFP® certification is suspended for one year from the effective date of this Order. Until reinstated, Respondent is prohibited from using the CFP Board certification marks, stating or suggesting that he is a CFP® professional, or holding out to the public as being certified by CFP Board.

Respondent will not be eligible for reinstatement unless (a) Respondent has met the requirements for reinstatement eligibility set out in CFP Board's *Procedural Rules*, and (b) Respondent would be eligible for certification under the applicable *Fitness Standards* if Respondent were an applicant for CFP® certification.

## III. APPEAL AND PUBLICATION

This Order is not subject to appeal under Article 15 of the *Procedural Rules*. CFP Board will publish this Order in accordance with Article 17.7 of the *Procedural Rules*.

## IV. NO FEE

CFP Board may not charge any adjudication fee in connection with this matter.

SO ORDERED:

Counsel to the Disciplinary and Ethics Commission  
Date: September 10, 2026

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