CHECK TO SEE IF YOUR PLANNER IS A CFP® PROFESSIONAL

To verify that your planner is authorized by CFP Board to use the CFP® certification marks and to learn more about financial planning, visit letsmakeaplan.org or call toll-free 800-487-1497.

WHAT IS THE CERTIFIED FINANCIAL PLANNER™ CERTIFICATION?

The information in this brochure is provided as a public service by Certified Financial Planner Board of Standards, Inc. (CFP Board). 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® certification marks are owned by Certified Financial Planner Board of Standards, Inc. (CFP Board). Individuals certified by CFP Board have taken the extra step to demonstrate their professionalism by voluntarily submitting to the CFP® certification process that includes education, examination, experience and ethical requirements.

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CFP® CERTIFICATION REQUIREMENTS

Working with a CFP® professional is an important first step toward reaching your financial goals. These advisors meet rigorous education and experience requirements, and they are held to high ethical and professional standards in the industry.

EDUCATION

CFP® professionals must master the 72 Principal Knowledge Topics under the categories below, as well as a comprehensive financial planning capstone course.

Principal Knowledge Topics

- Investment planning
- Tax planning
- Retirement planning
- Estate planning
- Insurance planning
- Financial management
- Education planning

In addition to completing a comprehensive financial planning curriculum approved by CFP Board, candidates for CFP® certification must have a bachelor’s degree (or higher) in any discipline to become certified. Once certified, CFP® professionals are required to complete continuing education coursework, including a CFP Board approved ethics course, to ensure their competence in financial planning.

EXAMINATION

Candidates for CFP® certification must pass a comprehensive 6-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated approach to real-life financial planning situations. To develop exams that reflect the current practice of financial planning, CFP Board conducts regular Job Task Analysis studies to identify the important tasks performed by planners and assess the knowledge and skills needed to perform these tasks.

EXPERIENCE

CFP® professionals must complete thousands of hours of professional experience related to the financial planning process prior to earning the right to use the CFP® certification marks. As a result, CFP® practitioners possess practical experience, in addition to financial planning knowledge.

ETHICS

As a final step to certification, candidates must satisfy CFP Board’s Fitness Standards and agree to abide by a strict code of professional conduct, known as CFP Board’s Code of Ethics and Standards of Conduct, that sets forth their ethical responsibilities to the public, clients, and employers. CFP Board routinely performs background checks of candidates for CFP® certification and CFP® professionals, and requires candidates and professionals to disclose various matters, including, among other things, criminal history, bankruptcies and liens, and regulatory or civil proceedings.

WHAT TO EXPECT WHEN WORKING WITH A CFP® PROFESSIONAL

It is important to understand how CFP® professionals deliver their services and how they are compensated. Planners are compensated for the services they provide in different ways. Some are paid through commissions and others through fees or a combination of both. While all CFP® practitioners are trained to provide you with comprehensive financial planning services, some specialize in one or more areas, or work with specific types of clients. Be sure to ask the planner how he or she is paid.

WHAT ELSE SHOULD I REMEMBER WHEN SELECTING A PLANNER?

As more people call themselves “financial planners,” finding the right professional to address your financial planning needs isn’t always easy. Become familiar with the planner’s business style and understand the level of services he or she provides. Look for a measure of the planner’s commitment to ethical behavior and adherence to high professional standards. Look for a financial planner who will put you and your needs at the center of every financial planning engagement.

WHAT IS CFP BOARD’S CODE OF ETHICS AND STANDARDS OF CONDUCT?

The Code of Ethics and Standards of Conduct reflects the commitment that all CFP® professionals make to high standards of competency and ethics.

The cornerstone of the Code of Ethics and Standards of Conduct is a CFP® professional’s obligation to act as a fiduciary, and therefore, act in the best interests of the client at all times when providing financial advice.