

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES
NUMBER 26440

This is a summary of a decision issued following the November 2011 hearings of the Disciplinary and Ethics Commission (“Commission”) of Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The Application for Initial Certification (“Application”) at issue in this case was filed after January 1, 2011. CFP Board’s *Fitness Standards for Candidates and Registrants* (“*Fitness Standards*”) were in effect at that time.

I. Issue Presented

Whether a candidate for CFP® certification (“Respondent”) could be certified when he committed three theft-related felonies as a juvenile.

II. Findings of Fact Relevant to the Commission’s Decision

In April 2011, Respondent disclosed multiple misdemeanor convictions for crimes committed as a juvenile in his Application.

Respondent’s convictions for crimes committed as a juvenile include: 1) a April 1992 class C felony for the Possession of Stolen Property in the Second Degree for use of stolen credit cards; 2) a September 1992 class C felony for Malicious Mischief in the Second Degree for theft of the contents from three cars; 3) a July 1993 misdemeanor for Possession of Stolen Property in the Third Degree for use of stolen property; and 4) a August 1994 misdemeanor for Driving Without a Valid License.

In September 2011, Respondent filed a Petition for Reconsideration pursuant to Article 7.3 of CFP Board’s *Disciplinary Rules and Procedures*.

III. Discipline Not Imposed

Under CFP Board’s *Fitness Standards*, conduct that may reflect adversely on the CFP® certification marks, is presumed to be unacceptable, and will bar an individual from becoming certified unless the individual petitions the Commission for consideration. CFP Board Staff has determined that Respondent’s three felony convictions for theft-related crimes may reflect adversely on the CFP® certification marks, and thus Respondent must petition the Commission for consideration.

The Commission determined that Respondent’s conduct did not reflect adversely on his fitness as a candidate for CFP® certification, upon the profession and the CFP® certification marks. Thus, the Commission granted Respondent’s Petition for Reconsideration.

The Commission considered the following mitigating factors:

1. Respondent was only 12 to 15 years old at the time of convictions;
2. 17 years have elapsed since the events occurred; and
3. Respondent demonstrated an exceptional conduct and work history since entering the financial industry.

The Commission considered no aggravating factors.