

Certified Financial Planner™

Background

The Certified Financial Planner™ (CFP®) designation prepares candidates for a career as financial advisors to individual clients. The Certified Financial Planning designation differentiates its professionals from others by virtue of a standard for financial competency and a commitment professional ethics.

Certified Financial Planners™ generally perform a financial advisory role in helping their clients achieve life goals. CFP's® are coaches and counselors who find reward in helping their clients solve problems. Because their accomplishments directly impact their status as finance professionals, CFP's® enjoy having incremental earnings as a reflection of their achievements.

Certification

The Certification Examination is designed to assess the candidate's ability to apply his/her financial planning education to various financial planning situations. Its purpose is to protect the public by assuring that the CFP® professional is at a standard level of competency required for the practice of financial planning.

The CFP® Certification Examination is a 10-hour examination consisting of three parts. It is divided into one four-hour session (Friday afternoon) and two three-hour sessions (Saturday). It is administered three times per year across 50 locations across the United States. Included in the exam are three major case problems.

Requirements

Work Experience Standards¹

Your work experience must comply with the following standards:

- Three years full-time, or the equivalent part-time (2,000 hours part-time equals one year full-time), if you have an undergraduate degree from an accredited U.S. college or university.

¹ Certified Financial Planning Board – www.cfp.net

- Five years full-time, or the equivalent part-time, if you do not have an undergraduate degree from an accredited U.S. college or university. **Note:** Beginning in 2007, a bachelor's degree will be required before completing the certification process. Individuals without a college degree and no qualifying experience would have needed to have started gaining financial planning experience before 2002 in order to meet the five-year experience requirement for those without a degree. All individuals who have not completed the five-year experience requirement by December 31, 2006, will be required to have a college degree.
- Six months of experience must have been gained within 12 months of submitting the Resume Form.
- In cases where experience is gained prior to taking the CFP® Certification Examination, at least six months of experience must have been gained within 12 months of submitting the Resume Form.
- Experience may be gained up to 10 years before or up to five years after the exam date. If your work experience is not completed within this time frame, your candidacy for CFP® Certification may be terminated. Requests for an extension of the five-year time limit may be sent to CFP® Board's registrar. A one-time, two-year extension may be granted on a case-by-case basis. Requests for an extension should be sent to CFP® Board's registrar.

Registering

Call 1-800-487-1497 for an application packet.

For more information about the CFP® examination, visit the CFP® Board website at www.cfp.net