

Information About Professional Designations

Certified Financial Planner (CFP®)

Certified Financial Planners are licensed by the CFP Board to use the CFP® mark. CFP® certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board (www.cfp.net).
- Successful completion of the CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA)

Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

Certified Public Accountant (CPA)

Certified Public Accountants are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include:

- Minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting).
- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and
- Successful passage of the Uniform CPA Examination.



In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period).

Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

Chartered Financial Consultant (ChFC®)

Chartered Financial Consultants® must successfully complete eight courses on all aspects of financial planning from The American College, have at least three years of full-time business experience, and agree to comply with The American College of Ethics and Procedures. ChFC®s are required to earn 30 hours of continuing education credit every two years.

The Chartered Financial Consultant (ChFC®) designation program focuses on the comprehensive financial planning process an organized way to collect and analyze information on a client's total financial situation; to identify and establish specific goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals.

Enrolled Agent (EA)

Enrolled Agent has earned the privilege of representing taxpayers before the Internal Revenue Service by either passing a three-part comprehensive IRS test covering individual and business tax returns, or through experience as a former IRS employee. Enrolled Agent status is the highest credential the IRS awards. Individuals who obtain this elite status must adhere to ethical standards and complete 72 hours of continuing education courses every three years.

Chartered Life Underwriter (CLU)

Chartered Life Underwriters are licensed by The American College to use the CLU mark. CLU certification requirements:

- Successful completion of five core and three elective courses (and a final closed-book, proctored exam for each course).
- Have 72 months of full-time business experience within the five years preceding the awarding of the designation.
- In order to maintain a CLU designation, The American College generally requires the completion of 30 hours of continuing professional education (CPE) every two years.



Certified Investment Management Analyst (CIMA®)

Certified Investment Management Analysts are certified by the Investment Management Consultants Association ("IMCA") to use the CIMA mark. CIMA certification requirements:

- Successful completion of classroom program provided by an IMCA registered education provider.
- Have 72 months of financial services experience.
- A satisfactory record of ethical conduct, as determined by IMCA's Admissions Committee.
- Successful passage of the Qualification Examination and Certification Examination.

In order to maintain a CIMA designation, IMCA generally requires the completion of 40 hours of continuing professional education (CPE) every two years.