

### **Chartered Financial Consultant (ChFC):**

A financial planning designation awarded by The American College of Bryn Mawr. ChFC's must meet experience requirements and ethics standards, and pass exams covering finance and investing. They must have at least three years of full-time business experience, and have studied and passed an examination on the fundamentals of financial planning, including income tax, insurance, investment and estate planning

All ChFC®s who registered after June 30, 1989 are subject to the PACE Recertification Program. If one is a ChFC® who falls into any of the following specified categories, he/she is required to earn 30 hours of CE credit every two years:

- Licensed insurance agent/broker/consultant
- Licensed security representative/registered investment advisor
- Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public

If one is a ChFC® subject to PACE but do not fall into one of the above categories, he/she is exempt from the CE requirements. He/she will be required to notify The College of your exempt status every reporting period, as long as the exemption applies.

**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 Candidate Responsibility Statement, and any additional documentation requested by CFA Institute.

### **Accredited Wealth Management Advisor (AWMA®):**

Individuals who hold the AWMA® designation have completed a course of study through the College for Financial Planning encompassing wealth

strategies, equity-based compensation plans, tax reduction alternatives, and asset protection alternatives. The program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

After successful completion of the end-of-course examination, individuals apply for authorization to use the designation. The application includes:

**1. Adherence to Standards of Professional Conduct**

- **Integrity**  
Provide professional services with integrity, honor, fairness, and dignity and maintain client trust and confidence.
- **Objectivity**  
Maintain objectivity and impartiality with respect to services rendered and advice given.
- **Competency**  
Maintain an adequate level of knowledge and skill and effectively apply that knowledge while recognizing its limitations.
- **Confidentiality**  
Keep client information confidential, disclosing only when authorized or compelled by law.
- **Professionalism**  
Comply with all laws and regulations as required and applicable, refraining from actions that bring dishonor to you or your profession.

**2. Self-Disclosure**

Applicants must disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

**3. Adherence to Terms and Conditions**

The Terms and Conditions outline designees' rights to use the College's Marks and acknowledge the rights of the College to protect the Marks from unauthorized use by individuals or entities.

Following initial conferment of one of the Accredited Wealth Management Advisor professional designations, authorization for continued use of the credential must be renewed every two years by completing 16 hours of continuing education (40 hours of CE for MPAS®); reaffirming compliance with the Standards of Professional Conduct, Terms and Conditions; and complying with self-disclosure requirements.

The College monitors its designees' compliance with the designation requirements and standards. Any alleged violations are subject to disciplinary procedures.

**CERTIFIED FINANCIAL PLANNER™ (CFP®):** The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks are professional certification marks granted in the United States by the Certified Financial Planner Board of Standards, Inc. The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP™ certification.

To attain the right to use the CFP™ marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass a comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience; and
- **Ethics** – Agree to be bound by CFP™ Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP™ professionals,

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, in order to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP®

professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.