



COLLEGE FOR  
FINANCIAL PLANNING®  
A **KAPLAN** COMPANY

# 2023-2024 College Catalog

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The College for Financial Planning does not certify individuals to use the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with plaque design) logo. CFP certification is granted only by the Certified Financial Planner Board of Standards, Inc. to those persons who, in addition to completing an educational requirement such as this CFP Board-Registered Program, have met its ethics, experience, and examination requirements. Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with plaque design) logo in the United States, which it authorizes use of by individuals who successfully complete CFP Board's initial and ongoing certification requirements.

At the College's discretion, news, updates, and information regarding changes/updates to courses or programs may be posted to the College's website at [www.cffp.edu](http://www.cffp.edu), or you may call the Student Services Center at 1-800-237-9990.



Welcome to an exceptional academic journey at the College for Financial Planning!

On behalf of the entire CFFP community, I extend a warm and enthusiastic welcome to all students joining us this year. We are thrilled to have you as part of our institution as we embark on another remarkable chapter in our history.

Last year marked a momentous occasion for the College as we proudly celebrated our 50th anniversary. For half a century, our college has been at the forefront of excellence in education, shaping the minds of future leaders in the field of financial planning. Our rich legacy and commitment to providing exceptional education continue to guide us as we navigate the ever-evolving landscape of finance.

Our success is rooted in our dedicated faculty members, who bring a wealth of expertise and industry experience, and are committed to supporting your desired educational journey. They will empower you to tackle real-world challenges, embrace innovation, and develop the analytical insight necessary to thrive in today's financial landscape.

As you navigate your college journey, remember that our dedicated support services are here to guide you every step of the way. Our staff are committed to ensuring your success and well-being. Do not hesitate to reach out for assistance, whether it's academic advice, career guidance, or personal support. We are here to empower you and help you thrive.

On behalf of the College, we are excited and inspired to have you join our vibrant CFFP community. Your presence contributes to the fabric of our history and propels us forward into a future filled with endless possibilities. Together, let us celebrate the achievements of the past and forge a path toward excellence for years to come.

Sincerely,

*D W Pantone*

Dirk Pantone, CPA, CFP®  
President



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## Introduction to the College for Financial Planning®—a Kaplan Company

The College for Financial Planning®—a Kaplan Company has been the premier provider of financial services education since 1972. In fact, the College created the country's first financial planning education program- the CERTIFIED FINANCIAL PLANNER™ Certification or CFP® Certification Professional Education Program- as well as the CFP® certification.

Today, the College remains at the forefront of the financial planning field by listening and responding to the needs of the industry with professional designation programs and graduate degree programs designed to prepare professionals to create better outcomes for their clients. We continue to expand our role by improving and introducing education programs and learning tools that serve your needs as a professional.

As the only financial education provider with stackable credentials across accredited professional designations, a graduate-level CFP® certification education program, and a Master of Science in Personal Financial Planning degree program, the College for Financial Planning®—a Kaplan Company empowers advisors for their current career stages while earning credit toward their next credential.

Currently, the College offers the following programs that satisfy the education requirement to sit for the CFP Board's CFP® Certification Examination:

- CFP® Certification Professional Education Program
- Master of Science, Personal Financial Planning
  - *Standard pathway*
  - *Client Psychology and Communication pathway*

Additionally, the College offers the following programs:

### Certificates

- Financial Advisor Accelerator

### Professional Designations

- Accredited Asset Management Specialist<sup>SM</sup> or AAMS<sup>®</sup>
- Accredited Behavioral Finance Professional<sup>SM</sup> or ABFP<sup>SM</sup>
- Accredited Domestic Partnership Advisor<sup>SM</sup> or ADPA<sup>®</sup>
- Accredited Portfolio Management Advisor<sup>SM</sup> or APMA<sup>®</sup>
- Accredited Wealth Management Advisor<sup>SM</sup> or AWMA<sup>®</sup>
- Chartered Mutual Fund Counselor<sup>SM</sup> or CMFC<sup>®</sup> (*not currently accepting new students*)
- Chartered Retirement Planning Counselor<sup>SM</sup> or CRPC<sup>®</sup>
- Chartered Retirement Plans Specialist<sup>SM</sup> or CRPS<sup>®</sup>
- Chartered SRI Counselor<sup>SM</sup> or CSRIC<sup>®</sup>
- Financial Paraplanner Qualified Professional<sup>SM</sup> or FPQP<sup>®</sup>
- Sports and Entertainment Accredited Wealth Management Advisor<sup>SM</sup> or SE-AWMA<sup>®</sup>
- Wealth Management Specialist<sup>SM</sup> or WMS<sup>SM</sup>

### Degrees

- Master of Science, Financial Analysis

You are encouraged to review this catalog throughout your studies with the College as a reference for essential program information. Changes in policies, procedures, study materials, tuition, and fees are made at the discretion of the College for Financial Planning. Updated course offerings, policies and procedures, schedules, and topical industry information can be accessed online via the College's website.

## **College's Mailing Address**

College for Financial Planning - a Kaplan Company  
9000 E. Nichols Avenue, Suite 200  
Centennial, CO 80112

## **Mission**

The College's mission is to be the education provider of choice for working adults in the financial services industry by enabling student learning through advanced education programs and quality support services.

## **Accreditation**

The College for Financial Planning is accredited by The Higher Learning Commission (HLC), 230 South LaSalle Street, Suite 7-500 Chicago, Illinois 60604-1411 Telephone: 800.621.7400 or 312.263.0456 Fax: 312.263.7462 Email: [info@hlcommission.org](mailto:info@hlcommission.org) Website: [www.hlcommission.org](http://www.hlcommission.org)

## **Student Code of Conduct**

The student code of conduct is in place to encourage student accountability and education by highlighting the processes created to promote a healthy learning environment that supports students' success. These standards describe the expected behavioral conduct that is conducive to the college's overall mission.

Upon enrollment in any of the College's courses or programs or upon the purchase of any product, students agree to the following:

- A. Conduct yourself ethically, honestly, and with integrity as a responsible member of the College's academic community.
  - a. This requires the demonstration of mutual respect and civility in academic and professional discourse.
  - b. Forging, altering, or otherwise misusing any College document or record would be considered a violation.
- B. Refrain from knowingly making a false statement, either orally or in writing, to any faculty member, administrative professional, or agent of the College with regard to a College-related matter.
- C. Perform independently on any examination or assignment
  - a. use of external resources during exams is not permitted unless specifically stated
    - i. External resources includes but is not limited to textbooks, notes, internet searches, third party individuals (including co-workers)
- D. Unauthorized use of intellectual property, including the duplication or printing of test material, is strictly forbidden unless prior written authorization from the College is received.
  - a. Intellectual property of the College includes, but is not limited to, textbooks, quiz questions, final exam questions, and Qbank questions
- E. Stay apprised of all College, program, course announcements, and deadlines.

- F. Act with competence, exercise due diligence, and use prudent professional judgment in all your professional activities.
- G. Only claim completion of a program or course, or of earning a designation, after the College has formally notified you of such completion.

Failure to abide by these expectations may result in disciplinary action up to and including dismissal from the College and/or denying your right to use the College's designation(s).

*The Student Code of Conduct is expected to be followed at all times by prospective, current, and former students of the College. Violations may result in disciplinary action, up to and including dismissal from the course or program, revocation of authorization to use College designation(s), expulsion from the College, and legal proceedings.*

## **Student Expectations**

The College's expectations of its students, upon enrollment, include the following:

- Be willing to dedicate time and effort to complete your selected program. This includes:
  - Reviewing the course syllabus early and often throughout enrollment
  - Familiarize oneself with the College Catalog
  - Spending an appropriate amount of time per week studying and completing required coursework.
- Demonstrate respectful and professional behavior when interacting with instructors, College officials, and fellow students.
- Be willing to acquire the technology, software, and other skills that will help facilitate the completion of assignments and electronic interaction with instructors and fellow students.
- Abide by the College's academic integrity policy, which includes submitting only original work completed by the enrolled student for the course currently enrolled in.
- Prepare to conduct research appropriate to graduate level coursework.
  - Many of the College's professional designation programs, the CFP® Certification Professional Education Program, and the Master of Science programs are taught at the graduate level.

The learning community at the College for Financial Planning is characterized by mutual respect, civility, and good citizenship. As a community we protect the rights of students, faculty, and staff by treating one another with courtesy and dignity. Students are expected to uphold these standards of personal conduct:

- Fulfill obligations through honest and independent effort and integrity in academic and personal conduct.
- Accept responsibility for actions.
- Maintain professional and respectful dialogue at all times.

## History of the College

Founded in 1972, the College for Financial Planning®—A Kaplan Company provides accessible and flexible degree, non-degree, and continuing professional education programs to students nationwide. Shortly after its founding, the College introduced the CERTIFIED FINANCIAL PLANNER™ certification, which is now the world's most recognized and respected financial planning credential with more than 87,000 certified professionals.

In addition to its CFP® Certification Professional Education Program, the College also offers Master of Science degrees in Personal Financial Planning and Financial Analysis, and professional designation programs that provide more in-depth knowledge of the finance industry, with specializations ranging from asset management and retirement planning to sustainable, responsible and impact (SRI) investments. More than 181,000 students have graduated from the College's programs.

## Notable Moments in College History

- 1984** To provide assistance to financial support staff members, the Foundations in Financial Planning<sup>SM</sup> program was created. Today this designation is known as [FPQP™](#).
- 1985** The College and Certified Financial Planner Board of Standards Inc. became separate entities, with the College providing education and CFP Board supporting the CFP® certification itself.
- 1987** An advanced studies program, which became the Master of Science in 1994, was introduced.
- 1994-1995** The [AAMS®](#) and CMFC® designation programs were created as part of a partnership with the Investment Company Institute (ICI).
- 1997** The College purchased the American Institute of Retirement Planners and developed the [CRPC®](#) and [CRPS®](#) programs.
- 2003** An all-new Master of Science Degree Program in Financial Analysis in early 2003 and in the fall of 2003, the College introduced the financial industry's first live online course.
- 2005** The College introduced the [AWMA®](#) designation in early 2005.
- 2007** The College launched an alumni association to celebrate its 100,000 graduates and in the summer the Master of Science in Finance was released.
- 2010** The ADPA® and [APMA®](#) designations were introduced in the fall.
- 2014** In September of 2014, the College partnered with NAIFA to unveil an all-new LUTCF® program set to debut in 2015.
- 2017** In January, the College launched digital badges for its professional designation holders.
- 2018** In July of 2018, Kaplan Professional Education closed its acquisition of the College for Financial Planning. Education programs in financial planning, asset management, wealth management and



retirement planning including our CFP® certification program, professional designation programs and Master of Science Degree in Personal Financial Planning are offered under the name College for Financial Planning®—a Kaplan Company.

The College introduced the [CSRIC™](#) designation program in November.

**2020** The College introduced the [ABFP<sup>SM</sup>](#) designation program.

**2021** The [ADPA®](#) designation and the Master of Science in Financial Analysis degree program both opened for admission again after each experienced a brief enrollment hiatus to assess and update the curricula.

**2022** The College celebrated its 50th anniversary! 1972-2022

The College introduced the [SE-AWMA<sup>SM</sup>](#) designation program for open enrollment.

The College introduced the Client Psychology and Communication pathway in the Master of Science in Personal Financial Planning degree program.

**2023** The Financial Advising Accelerator, a certificate program, is introduced.

# Certificate Programs

## Financial Advising Accelerator

The Financial Advising Accelerator program is not your typical academic course in which you read content, study it, and take a quiz or exam to assess your learning. Instead, it is meant to provide insight into the skills required and an understanding of the resources needed to build and grow a successful financial services business. This course also stresses the importance of a mentor, and you are given guidance about how to select one.

In the course modules, you will be given insight regarding how to develop an effective business plan, which includes marketing to prospective clients. You will also learn the fundamentals of creating a unique brand and professional image. In this course, you will explore client engagement skills as they integrate them into the financial planning process. A discussion of practice management is presented, as are important client psychology concepts that will help you better understand your clients and prospective clients.

Delivered 100% online, this course consists of six modules, with each module presenting new material regarding a particular aspect of practice management and professional growth:

- Developing a Business Plan for Your Practice
- Marketing Your Practice
- Managing Your Practice
- Growing Your Practice
- Communicating with Clients During the Financial Planning Process
- Understanding Client Psychology

In lieu of review questions at the end of each module, you'll find *Putting It into Practice* activities that will allow you to give some deep thought regarding how you will apply the principles in this course to your daily work.

### Academic Credits

The Financial Advising Accelerator program is a not-for-credit certificate program. Completion of this course does not award academic credits. The certificate cannot be applied to the completion of any education required for professional certification/designations, CFP® education coursework, or Master of Science courses.

### Admission Requirements

The Financial Advising Accelerator program is an open enrollment certificate program and does not currently have any academic prerequisites required for admission.

### Instructional/Learning Method Options

The Financial Advising Accelerator program may offer the following instructional method(s) for students to select from at the time of enrollment (subject to availability):

- OnDemand
  - Courses are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, including reading assignments, recorded video lectures, module quizzes, and the final exam.
  - Students enrolled in OnDemand courses will have 120 days from the date of enrollment to complete all course requirements.



### **Graduation Requirements**

Students who successfully complete the final exam by the last day of course access will graduate from the Financial Advising Accelerator program and be awarded a digital certificate to recognize their achievement.

## Certificate Programs Policies and Procedures

### Add/Drop Policy

Students enrolled in a certificate course/program may drop their course, change their course, and/or cancel their enrollment within fourteen (14) days from the initial date of enrollment. The initial date of enrollment is defined as the date in which access to the course via the College for Financial Planning's Learning Management System was granted. The date in which enrollment in the course/program occurs is considered day "zero" in the add/drop time frame.

*In most cases tuition will be paid at the time of registration; however, if a deferment of tuition is approved, the date of enrollment for the course remains the same.*

Students may request to drop a course completely or to make changes to their enrollment (change of learning method, for example) during the add/drop period by completing and submitting a [Withdrawal Request Form](#) to [enroll@cftp.edu](mailto:enroll@cftp.edu) or by contacting the Enrollment Department at 800-237-9990, option #3. All requests must be received by 11:59 pm MT on the fourteenth day of enrollment to remain within the add/drop policy.

Courses dropped during the add/drop period will not be charged tuition and will not be recorded on academic transcripts.

### Change of Learning Method/Offering Requests

Change of offering requests (if more than one learning method/offering is available) must be received via phone or email during the add/drop time frame (within the first 14 days of course enrollment). Students must contact the Enrollment Department via email ([enroll@cftp.edu](mailto:enroll@cftp.edu)) or phone (800-237-9990, option #3) to request a change of offering.

### Certificates

Digital certificates are awarded in recognition of a student's academic achievement. The name on the certificate will reflect what is in the student's academic records at the time. Inaccurate or unreceived certificates must be reported to the Registrar's Office.

#### Replacement Certificates

If you are requesting a replacement after a legal name change, please be sure the Registrar's Office has processed the Name Change Request prior to ordering to ensure the new document is accurate.

### Contact Information

Students and alumni (including designees) are required to keep all contact information (legal name, mailing address, phone number, and email address) on file with the College up-to-date. The College is not responsible for communications (including designation renewal notices), textbooks, and/or certificates not received due to inaccurate contact information.

For questions and/or inquiries, please contact the Student Services Department at 800-237-9990, option #2 during office hours (Monday through Friday 8:00 am - 5:00 pm Central Time).

### **Course Extensions**

Course extensions may be available for a fee. **If eligible, students must request the extension on or before the fourteenth day following the course end date.** Fees are nonrefundable.

If your course offering is eligible for an extension and you have at least one final exam attempt remaining, the following fee(s) will apply:

- 30-day extension for \$50.00 (maximum of 2 extensions per course), OR
- 60-day extension for \$100.00 (maximum of 1 extension per course)

Contact Student Services at 800-237-9990, option #2 for more information and eligibility.

### **Course/Program Fees**

Any fees associated with the certificate courses and/or programs are nonrefundable.

### **Dates and Deadlines**

Upon enrollment in a certificate program, students have 120 days to study all course material and complete the final exam. The date the College grants access to the course via the learning management system is considered “day zero” for deadline calculation purposes.

#### **Time Zones**

Course deadlines are reflected in the College’s learning management system in Central Time, regardless of which time zone students are located in. Because of this, students who reside outside of the Central Time zone will need to submit all coursework before the equivalent of 11:59 pm CT. For example, if you reside in Colorado (Mountain Time), coursework will need to be submitted before 10:59 pm MT.

*Please refer to the Certificate Programs Policies and Procedures section of the catalog for information on the Add/Drop Policy.*

### **Final Examination**

All final exams are time-limited. Please refer to the course syllabus for information regarding specific exam time limitations.

The final exam can be taken at any time on or before the last day of course access. Once launched, the final exam cannot be paused or saved, so students are encouraged to ensure they will have a sufficient amount of uninterrupted time prior to starting the exam. The exam must be submitted prior to 11:59 pm Central Time on the deadline date to prevent time-outs or errors during submission.

#### **Failed First Attempt**

Students will be granted a second and FINAL attempt to earn a score of 70% or higher if (1) they were unsuccessful on the first attempt and (2) have time remaining before their course deadline. Failure to pass the final exam after two attempts will result in a final course grade of F (and the highest percentage grade earned on the final exam). Failure to attempt the exam at all during enrollment will result in a final course grade of 0%/F.

Students who do not pass the final exam may be eligible to receive a tuition discount to enroll again in the same program.

## Grading System

Students enrolled in a certificate program are expected to complete the required course final exam by the last day of course access. Final grades are calculated based on the following grading system:

Numeric Grade	Letter Grade
90.0% - 100%	A
80.0% - 89.9%	B
70.0% - 79.9%	C
0.0% - 69.9%	F
Withdrawn	W

A minimum grade of 'C' (70%) is required to successfully complete the course and receive a certificate of completion.

## Holds on Academic Records

An Academic Record Hold may be placed on a student's record to restrict enrolling in classes, obtaining a certificate or diploma, and/or receiving approval to use a College for Financial Planning professional designation.

Common reasons for holds may include (this list is not all-inclusive): Nonpayment of tuition and/or fees; Disciplinary action taken by the Office of the Dean, Ethical Conduct Committee, or other authoritative department/individual within the College.

## Reenrollment Policy

There are not any academic eligibility prerequisites associated with reenrolling in a certificate program; however, students must settle any unpaid account balances prior to reenrollment.

Students seeking to reenroll in a certificate program after a withdrawal or course failure are strongly encouraged to contact the College's Enrollment Department (800-237-9990, option #3) prior to registration to discuss course requirements, deadlines, offerings, tuition, and fees.

### Reenrollment After Previous Withdrawal and/or Failure

Students who have earned a failing final grade (highest grade earned was a 69.99% or below after the two permitted final exam attempts) during an enrollment in a certificate course are eligible to reenroll in the same program and are subject to the certificate reenrollment policy. The original final course grade will remain on the student's academic transcript regardless of whether or not reenrollment occurs.

### Reenrollment Tuition Discount

Students who voluntarily withdraw from or fail a certificate course are eligible to reenroll in the same course at a later date at 50% off the current cost of tuition. Reenrollment must occur within one (1) year of the original course enrollment date in order to apply the 50% tuition discount. The reenrollment discount can only be used one time.

Students who reenroll in a certificate program where an “F” or “W” letter grade was previously earned will be charged as follows:

- **1st Course reenrollment**
  - 50% discount off the current tuition if the student enrolls in the same certificate program within one (1) calendar year (365 days) from the original course access date
- **2nd Course reenrollment**
  - No reenrollment tuition discount
  - Full tuition amount will be charged (less any other applicable discounts) for anything beyond the first reenrollment.
  - Students who cancel (drop) their enrollment within the refund time frame may reenroll at the current cost of tuition.

### Shipping, Handling, and Tax

Shipping, handling, and taxes (if applicable) are nonrefundable.

### Textbooks

When applicable, electronic textbooks (eBooks) may be included with course enrollment and used as your primary resource for course content. Students who would like printed textbooks in addition to eBooks may purchase them by contacting the College’s Enrollment Department (800-237-9990, option #3).

*Please note - Textbooks may not be included with enrollment and tuition in some programs. Students are responsible for obtaining the correct textbook(s) and covering all associated costs when not included with program enrollment.*

### Tuition

Payment of [tuition](#), course materials (textbooks), shipping and handling (if applicable), and state taxes (if applicable) is due at the time of registration/enrollment, unless a deferment arrangement has been made. Failure to pay may result in registration being suspended or canceled.

### Tuition Refund Policy

Eligibility for a refund of tuition paid is determined based on the following chart. Receipt of a [Withdrawal Request Form](#) requesting to drop or withdraw from a certificate course will result in automatic review of tuition refund eligibility. The initial date of enrollment is considered ‘day zero’ for calculation purposes.

Certificate Program	Request	Tuition Refund	Deadlines
Financial Advising Accelerator	Cancel/Drop	100%	Cancellation (Drop) Period: 0-14 days from first date of enrollment
	Withdraw	No refund	Withdrawal Period: 15-120 days from initial date of enrollment

### **Withdrawing from a Course**

Students may request to drop/withdraw from their course and/or program by completing and submitting a [Withdrawal Request Form](#). Processed forms will automatically initiate a refund review based on the *Tuition Refund Policy* for certificate programs.

### **Withdrawing after Attempted Final Exam**

Once the course final exam is attempted, requests to cancel or withdraw are no longer permitted and the course tuition is nonrefundable, regardless of when a request is submitted. The final grade earned for the course will be posted to the student's record.

# Professional Designation Programs

## Professional Designation Programs

Professional designation credentials from the College equip students with the expertise to tackle complex financial issues, empower them to recommend solution-based strategies, strengthen their knowledge, and help to increase their confidence with clients. The College offers designations to assist in the professional development of financial services professionals throughout their entire career. Below is a list of current professional designation program offerings and recommended career levels for each.

### ----- Career Entry -----



### ----- Early Career -----



### ----- Mid-Career -----





## **Accredited Asset Management Specialist<sup>SM</sup> or AAMS<sup>®</sup>**

The Accredited Asset Management Specialist<sup>SM</sup> or AAMS<sup>®</sup>, is a designation program for financial professionals. Created in conjunction with many of the country's top investment firms, the AAMS<sup>®</sup> designation is uniquely suited to the needs of today's investment professionals. In this program you will discover a logical progression of topics, enabling you to think in terms of clients' total financial situations, not just their investments. At the conclusion of your studies, your abilities to identify opportunities and employ strategies is enhanced not only with regard to investments, but also related to planning for insurance, tax, retirement, and estate issues. The result is that you will be able to develop stronger, lasting client relationships.

The program provides advisors with a strong fundamental financial knowledge with an additional focus on asset management.

### **Topics Covered**

Topics covered in the AAMS<sup>®</sup> program include:

- The Asset Management Process
- Risk, Return, and Investment Performance
- Asset Allocation and Selection
- Investment Strategies
- Taxation of Investments
- Investing for Retirement
- Deferred Compensation and Other Benefit Plans
- Insurance Products for Investment Clients
- Estate Planning for Investment Clients
- Fiduciary, Ethical, and Regulatory Issues for Advisors

### **Admission Requirements**

The AAMS<sup>®</sup> program is an open enrollment program and does not currently have any academic prerequisites required for admission.

### **Instructional/Learning Method Options**

The AAMS<sup>®</sup> program may offer the following instructional method(s) for students to select from at the time of enrollment (subject to availability):

- OnDemand Classes
  - Courses are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, including reading assignments, recorded video lectures, module quizzes, and the final exam.

- Students enrolled in OnDemand courses will have 120 days from the date of enrollment to complete all course requirements.
- Live Online Classes
  - Live Online classes are best for individuals who prefer a structured schedule of instructor-led classes to stay on track with completing the program and the advantages of active learning features only possible in a live learning community.
  - Students enrolled in Live Online courses will have 120 days from the date of enrollment to complete all course requirements.
  - Because this option is structured-pace, classes begin at certain scheduled times of the year.

### **Graduation Requirements**

Students who successfully complete the following three requirements will graduate from the AAMS® program and be awarded a certificate to recognize their achievement:

- 1) Completion of the course final exam with a passing score by the last day of course access
  - a) Students who meet this requirement will receive a final course grade report
- 2) Submission of the AAMS® professional designation application
  - a) Invitations are sent via email, typically within 72 hours of passing the final exam
  - b) Applications are open for 6 months following the passing of the final exam. After 6 months, candidacy status for use of the designation will be terminated.
- 3) Approval to use the AAMS® professional designation

### **Designation Application**

After the successful completion of the AAMS® education course, individuals may apply for authorization to use the AAMS® designation. This application requires the candidate to:

- acknowledge adherence to Standards of Professional Conduct;
- disclose any investigations, regulatory actions or legal proceedings relating to their professional or business conduct; and
- acknowledge adherence to the Terms and Conditions governing the use of the designation.

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements. Please refer to the section of the catalog entitled *Code of Ethics* for details on this requirement.

### **How to Access and Submit the Designation Application**

AAMS® designation applications are available online via the student portal. For assistance locating and/or completing the application, please contact the College's Student Services Department at 800-237-9990, option #2.

### **Deadline to Submit the Designation Application**

Students must complete the Designation Application within six months of completing the education program. Failure to complete this component within this time frame will result in termination of the individual's candidacy. Once candidacy has been terminated, if an individual wishes to apply for authorization to use the Marks in the future, they will be required to reenroll in the current AAMS® program and meet all other initial designation requirements in place at the time of the request.

### **Approved use of the AAMS® Designation**

Students approved to use the AAMS® designation will be issued a physical certificate and authorization to use the AAMS® designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### **Professional Designation Marks Usage Guidelines**

Upon approval to use the AAMS® designation, designees are encouraged to review the [Professional Designation Marks Usage Guidelines](#), published by the College online. Designees are solely responsible for accurate use of the Marks.

Inaccurate and/or inappropriate use of the College's Marks will be reported to the College's Ethical Conduct Committee for review and possible disciplinary action, up to and including revocation of use of the Marks.

### **Designation Renewal**

The AAMS® designation requires renewal every two years. To apply for renewal, designees must complete four requirements on or before their renewal deadline. For specific information and details about the process, please see *Renewal Requirements* in the *Policies and Procedures for Designees* section of the Catalog.

#### **How to Access and Submit the Designation Renewal Application**

Renewal AAMS® designation applications are available online via the student portal. For assistance locating and/or completing your renewal application, please contact the College's Student Services Department at 800-237-9990, option #2.

#### **Deadline to Renew Your Designation**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an "expired" status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two-year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

*For more detailed information, please review the Policies and Procedures for Designees section of the College Catalog.*



## **Accredited Behavioral Finance Professional<sup>SM</sup> or ABFP<sup>®</sup>**

The Accredited Behavioral Finance Professional<sup>SM</sup> or ABFP<sup>®</sup> designation program is a unique graduate-level program for advanced financial planners. Blending classic foundational theory with academic experiments and real-life situations, students will learn to recognize and mitigate client financial behaviors.

The ABFP<sup>®</sup> program explores the field of behavioral finance – the study of psychological explanations for economic behavior exhibited by individuals, institutions, and nations. Behavioral science is an interdisciplinary body of knowledge with strong ties to the social sciences – psychology, sociology, anthropology, economics, and political science. The role of the scientific method in understanding and applying knowledge regarding topic areas provides the foundation for further exploration. This course is devoted to understanding the nature and role of psychological biases, heuristics, and emotions in influencing financial decision-making under uncertainty. Areas of decision-making behavior that will be thoroughly explored include economic theory, psychological perspectives, and applications to investments or lifetime retirement planning cash flows. This course provides financial advisors and investment professionals with foundational knowledge of behavioral finance history, definitions, trends, and portfolio construction principles, and best practices for integrating behavioral finance theories into real-life situations.

Upon successful completion of the Accredited Behavioral Finance Professional<sup>SM</sup> course, 3 graduate-level academic credits are earned that can be applied to the Master of Science in Personal Financial Planning degree program.

### **Topics Covered**

- Behavioral Finance Theory and Implications
- Emotions in the Financial Markets
- Emotions in Investors
- Risk Detection and Debiasing
- Behavioral Investing
- Investor Bias Mitigation and Neurofinance
- Puzzles and Frontiers in Behavioral Finance

### **Admission Requirements**

The ABFP<sup>®</sup> program is an open enrollment program and does not currently have any academic prerequisites required for admission.

### **Instructional/Learning Method Options**

The ABFP<sup>®</sup> program currently offers the following instructional method(s) for students to select from at the time of enrollment:

- OnDemand Classes
  - Courses are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, including reading assignments, recorded video lectures, module quizzes, and the final exam.
  - Students enrolled in OnDemand courses will have 120 days from the date of enrollment to complete all course requirements.
- Live Online Classes
  - Live Online classes are best for individuals who prefer a structured schedule of instructor-led classes to stay on track with completing the program and the advantages of active learning features only possible in a live learning community.
  - Students enrolled in Live Online courses will have 120 days from the date of enrollment to complete all course requirements.
  - Because this option is structured-pace, classes begin at certain scheduled times of the year.

### **Graduation Requirements**

Students who successfully complete the following three requirements will graduate from the ABFP® program and be awarded a certificate to recognize their achievement:

- 1) Completion of the course final exam with a passing score by the last day of course access
  - a) Students who meet this requirement will receive a final course grade report
- 2) Submission of the ABFP® professional designation application
  - a) Invitations are sent via email, typically within 72 hours of passing the final exam
  - b) Applications are open for 6 months following the passing of the final exam. After 6 months, candidacy status for use of the designation will be terminated.
- 3) Approval to use the ABFP® professional designation

### **Designation Application**

After the successful completion of the ABFP® education course, individuals may apply for authorization to use the ABFP® designation. This application requires the candidate to:

- acknowledge adherence to Standards of Professional Conduct;
- disclose any investigations, regulatory actions or legal proceedings relating to their professional or business conduct; and
- acknowledge adherence to the Terms and Conditions governing the use of the designation.

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements. Please refer to the section of the catalog entitled *Code of Ethics* for details on this requirement.

### **How to Access and Submit the Designation Application**

ABFP® designation applications are available online via the student portal. For assistance locating and/or completing the application, please contact the College's Student Services Department at 800-237-9990, option #2.

### **Deadline to Submit the Designation Application**

Students must complete the Designation Application within six months of completing the education program. Failure to complete this component within this time frame will result in termination of the individual's candidacy. Once candidacy has been terminated, if an individual wishes to apply for authorization to use the Marks in the future, they will be required to re-enroll in the current ABFP® program and meet all other initial designation requirements in place at the time of the request.

### **Approved use of the ABFP® Designation**

Students approved to use the ABFP® designation will be issued a physical certificate and authorization to use the ABFP® designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### **Professional Designation Marks Usage Guidelines**

Upon approval to use the ABFP® designation, designees are encouraged to review the [\*Professional Designation Marks Usage Guidelines\*](#), published by the College online. Designees are solely responsible for accurate use of the Marks.

Inaccurate and/or inappropriate use of the College's Marks will be reported to the College's Ethical Conduct Committee for review and possible disciplinary action, up to and including revocation of use of the Marks.

### **Designation Renewal**

The ABFP® designation requires renewal every two years. To apply for renewal, designees must complete four requirements on or before their renewal deadline. For specific information and details about the process, please see *Renewal Requirements* in the *Policies and Procedures for Designees* section of the Catalog.

### **How to Access and Submit the Designation Renewal Application**

Renewal ABFP® designation applications are available online via the student portal. For assistance locating and/or completing your renewal application, please contact the College's Student Services Department at 800-237-9990, option #2.

### **Deadline to Renew Your Designation**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an "expired" status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two-year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

*For more detailed information, please review the Policies and Procedures for Designees section of the College Catalog.*



## **Accredited Domestic Partnership Advisor<sup>SM</sup> or ADPA<sup>®</sup>**

The Accredited Domestic Partnership Advisor<sup>SM</sup> or ADPA<sup>®</sup> program, is the only designation program of its kind that prepares financial professionals to address the unique planning needs specific to unmarried, coupled persons. You'll gain an understanding of how planning differences for domestic partners compared to legally married couples manifest themselves in the individual domains of financial planning. Your skills, augmented with knowledge from this up-to-date program, will help you analyze and evaluate alternative planning techniques pertaining to wealth transfers, federal taxation laws, retirement laws and benefits, and planning for end-of-life needs.

This program is ideal for advisors looking to augment their skills and knowledge to effectively counsel clients in domestic partnerships and help compensate for the adverse effects of financial laws or benefits that are either unavailable or provide less protection to them. It is also beneficial for accountants and attorneys who provide tax and legal services for persons in domestic partnerships.

### **Topics Covered**

- Wealth Transfers for Domestic Partners
- Federal Taxation Issues for Domestic Partners
- Retirement Planning and Relationship Issues for Domestic Partners
- Planning for Financial, Medical, and End-of-Life Needs of Domestic Partners
- Qualitative Planning Considerations

### **Admission Requirements**

The ADPA<sup>®</sup> program is an open enrollment program and does not currently have any academic prerequisites required for admission.

### **Instructional/Learning Method Options**

The ADPA<sup>®</sup> program may offer the following instructional method(s) for students to select from at the time of enrollment (subject to availability):

- OnDemand Classes
  - Courses are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, including reading assignments, recorded video lectures, module quizzes, and the final exam.
  - Students enrolled in OnDemand courses will have 120 days from the date of enrollment to complete all course requirements.

## Graduation Requirements

Students who successfully complete the following three requirements will graduate from the ADPA® program and be awarded a certificate to recognize their achievement:

- 1) Completion of the course final exam with a passing score by the last day of course access
  - a) Students who meet this requirement will receive a final course grade report
- 2) Submission of the ADPA® professional designation application
  - a) Invitations are sent via email, typically within 72 hours of passing the final exam
  - b) Applications are open for 6 months following the passing of the final exam. After 6 months, candidacy status for use of the designation will be terminated.
- 3) Approval to use the ADPA® professional designation

## Designation Application

After the successful completion of the ADPA® education course, individuals may apply for authorization to use the ADPA® designation. This application requires the candidate to:

- acknowledge adherence to Standards of Professional Conduct;
- disclose any investigations, regulatory actions or legal proceedings relating to their professional or business conduct; and
- acknowledge adherence to the Terms and Conditions governing the use of the designation.

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements. Please refer to the section of the catalog entitled *Code of Ethics* for details on this requirement.

### How to Access and Submit the Designation Application

ADPA® designation applications are available online via the student portal. For assistance locating and/or completing the application, please contact the College's Student Services Department at 800-237-9990, option #2.

### Deadline to Submit the Designation Application

Students must complete the Designation Application within six months of completing the education program. Failure to complete this component within this time frame will result in termination of the individual's candidacy. Once candidacy has been terminated, if an individual wishes to apply for authorization to use the Marks in the future, they will be required to reenroll in the current ADPA® program and meet all other initial designation requirements in place at the time of the request.

### Approved use of the ADPA® Designation

Students approved to use the ADPA® designation will be issued a physical certificate and authorization to use the ADPA® designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### **Professional Designation Marks Usage Guidelines**

Upon approval to use the ADPA® designation, designees are encouraged to review the [\*Professional Designation Marks Usage Guidelines\*](#), published by the College online. Designees are solely responsible for accurate use of the Marks.

Inaccurate and/or inappropriate use of the College's Marks will be reported to the College's Ethical Conduct Committee for review and possible disciplinary action, up to and including revocation of use of the Marks.

### **Designation Renewal**

The ADPA® designation requires renewal every two years. To apply for renewal, designees must complete four requirements on or before their renewal deadline. For specific information and details about the process, please see *Renewal Requirements* in the *Policies and Procedures for Designees* section of the Catalog.

#### **How to Access and Submit the Designation Renewal Application**

Renewal ADPA® designation applications are available online via the student portal. For assistance locating and/or completing your renewal application, please contact the College's Student Services Department at 800-237-9990, option #2.

#### **Deadline to Renew Your Designation**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an "expired" status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two-year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

*For more detailed information, please review the Policies and Procedures for Designees section of the College Catalog.*



## **Accredited Portfolio Management Advisor<sup>SM</sup> or APMA<sup>®</sup>**

The Accredited Portfolio Management Advisor<sup>SM</sup> or APMA<sup>®</sup> program, is a graduate-level designation program for experienced financial professionals. The program covers the finer points of portfolio creation, augmentation, and maintenance. Students gain hands-on practice in analyzing investment policy statements, building portfolios, and making asset allocation decisions, to include determining sell, hold, and buy decisions within a client's portfolio.

Upon successful completion of the Accredited Portfolio Management Advisor<sup>SM</sup> course, 3 graduate-level academic credits will be earned that can be applied to the Master of Science in Personal Financial Planning degree program.

### **Topics Covered**

- Investment Risk and Return Analysis
- Modern Portfolio Theory and Performance Evaluation of Equities
- Debt and Fixed-Income Features
- Debt and Fixed-Income Valuation and Analysis
- Mutual Funds and Other Pooled Investments
- Investing in Real Assets
- Derivatives and Structured Products
- Taxation of Investments and the Regulatory Environment
- Ethical Considerations, Investment Strategies, and Retirement Needs Analysis
- Behavioral Finance, Client Suitability, and Constructing Portfolios

### **Admission Requirements**

The APMA<sup>®</sup> program is an open enrollment program and does not currently have any academic prerequisites required for admission.

### **Instructional/Learning Method Options**

The APMA<sup>®</sup> program currently offers the following instructional method:

- OnDemand Classes
  - Courses are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, including reading assignments, recorded video lectures, module quizzes, and the final exam.
  - Students enrolled in OnDemand courses will have 120 days from the date of enrollment to complete all course requirements.

## Graduation Requirements

Students who successfully complete the following three requirements will graduate from the APMA<sup>®</sup> program and be awarded a certificate to recognize their achievement:

- 1) Completion of the course final exam with a passing score by the last day of course access
  - a) Students who meet this requirement will receive a final course grade report
- 2) Submission of the APMA<sup>®</sup> professional designation application
  - a) Invitations are sent via email, typically within 72 hours of passing the final exam
  - b) Applications are open for 6 months following the passing of the final exam. After 6 months, candidacy status for use of the designation will be terminated.
- 3) Approval to use the APMA<sup>®</sup> professional designation

## Designation Application

After the successful completion of the APMA<sup>®</sup> education course, individuals may apply for authorization to use the APMA<sup>®</sup> designation. This application requires the candidate to:

- acknowledge adherence to Standards of Professional Conduct;
- disclose any investigations, regulatory actions or legal proceedings relating to their professional or business conduct;
- acknowledge adherence to the Terms and Conditions governing the use of the designation;

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements. Please refer to the section of the catalog entitled *Code of Ethics* for details on this requirement.

## How to Access and Submit the Designation Application

APMA<sup>®</sup> designation applications are available online via the student portal. For assistance locating and/or completing the application, please contact the College's Student Services Department at 800-237-9990, option #2.

## Deadline to Submit the Designation Application

Students must complete the Designation Application within six months of completing the education program. Failure to complete this component within this time frame will result in termination of the individual's candidacy. Once candidacy has been terminated, if an individual wishes to apply for authorization to use the Marks in the future, they will be required to reenroll in the current APMA<sup>®</sup> program and meet all other initial designation requirements in place at the time of the request.

## Approved use of the APMA<sup>®</sup> Designation

Students approved to use the APMA<sup>®</sup> designation will be issued a physical certificate and authorization to use the APMA<sup>®</sup> designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### **Professional Designation Marks Usage Guidelines**

Upon approval to use the APMA® designation, designees are encouraged to review the [\*Professional Designation Marks Usage Guidelines\*](#), published by the College online. Designees are solely responsible for accurate use of the Marks.

Inaccurate and/or inappropriate use of the College's Marks will be reported to the College's Ethical Conduct Committee for review and possible disciplinary action, up to and including revocation of use of the Marks.

### **Designation Renewal**

The APMA® designation requires renewal every two years. To apply for renewal, designees must complete four requirements on or before their renewal deadline. For specific information and details about the process, please see *Renewal Requirements* in the *Policies and Procedures for Designees* section of the Catalog.

#### **How to Access and Submit the Designation Renewal Application**

Renewal APMA® designation applications are available online via the student portal. For assistance locating and/or completing your renewal application, please contact the College's Student Services Department at 800-237-9990, option #2.

#### **Deadline to Renew Your Designation**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an "expired" status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two-year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

*For more detailed information, please review the Policies and Procedures for Designees section of the College Catalog.*



## **Accredited Wealth Management Advisor<sup>SM</sup> or AWMA<sup>®</sup>**

The AWMA<sup>®</sup> program is a designation program designed for experienced advisors who want to better address the unique needs of high-net-worth clients.

The program's unique curriculum contains sections dedicated to behavioral finance, working with small business owners, and succession/exit planning. There is also an entire module specifically dedicated to the fiduciary and regulatory issues facing advisors. With this designation in your arsenal of knowledge you'll be able to help clients capitalize on opportunities to preserve, grow, and transfer their wealth. You will gain the confidence to optimize clients' investments to achieve their goals while minimizing investment volatility.

Upon successful completion of the Accredited Wealth Management Advisor<sup>SM</sup> course, 3 graduate-level academic credits will be earned that can be applied to the Master of Science in Personal Financial Planning degree program.

### **Topics Covered**

- Getting to Know Your High-Net-Worth Client
- Investment Risk, Return, and Performance
- Advanced Investment Products and Strategies
- Considerations for Business Owners
- Income Tax Strategies for High-Net-Worth Clients
- Executive Benefits Planning for High-Net-Worth Clients
- Estate Planning for High-Net-Worth Clients
- Fiduciary and Regulatory Issues for Financial Services Professionals

### **Admission Requirements**

The AWMA<sup>®</sup> program is an open enrollment program and does not currently have any academic prerequisites required for admission.

### **Instructional/Learning Method Options**

The AWMA<sup>®</sup> program may offer the following instructional method(s) for students to select from at the time of enrollment (subject to availability):

- OnDemand Classes
  - Courses are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, including reading assignments, recorded video lectures, module quizzes, and the final exam.
  - Students enrolled in OnDemand courses will have 120 days from the date of enrollment to complete all course requirements.

## Graduation Requirements

Students who successfully complete the following three requirements will graduate from the AWMA<sup>®</sup> program and be awarded a certificate to recognize their achievement:

- 1) Completion of the course final exam with a passing score by the last day of course access
  - a) Students who meet this requirement will receive a final course grade report
- 2) Submission of the AWMA<sup>®</sup> professional designation application
  - a) Invitations are sent via email, typically within 72 hours of passing the final exam
  - b) Applications are open for 6 months following the passing of the final exam. After 6 months, candidacy status for use of the designation will be terminated.
- 3) Approval to use the AWMA<sup>®</sup> professional designation

## Designation Application

After the successful completion of the AWMA<sup>®</sup> education course, individuals may apply for authorization to use the AWMA<sup>®</sup> designation. This application requires the candidate to:

- acknowledge adherence to Standards of Professional Conduct;
- disclose any investigations, regulatory actions or legal proceedings relating to their professional or business conduct; and
- acknowledge adherence to the Terms and Conditions governing the use of the designation.

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements. Please refer to the section of the catalog entitled *Code of Ethics* for details on this requirement.

### How to Access and Submit the Designation Application

AWMA<sup>®</sup> designation applications are available online via the student portal. For assistance locating and/or completing the application, please contact the College's Student Services Department at 800-237-9990, option #2.

### Deadline to Submit the Designation Application

Students must complete the Designation Application within six months of completing the education program. Failure to complete this component within this time frame will result in termination of the individual's candidacy. Once candidacy has been terminated, if an individual wishes to apply for authorization to use the Marks in the future, they will be required to reenroll in the current AWMA<sup>®</sup> program and meet all other initial designation requirements in place at the time of the request.

### Approved use of the AWMA<sup>®</sup> Designation

Students approved to use the AWMA<sup>®</sup> designation will be issued a physical certificate and authorization to use the AWMA<sup>®</sup> designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### **Professional Designation Marks Usage Guidelines**

Upon approval to use the AWMA® designation, designees are encouraged to review the [\*Professional Designation Marks Usage Guidelines\*](#), published by the College online. Designees are solely responsible for accurate use of the Marks.

Inaccurate and/or inappropriate use of the College's Marks will be reported to the College's Ethical Conduct Committee for review and possible disciplinary action, up to and including revocation of use of the Marks.

### **Designation Renewal**

The AWMA® designation requires renewal every two years. To apply for renewal, designees must complete four requirements on or before their renewal deadline. For specific information and details about the process, please see *Renewal Requirements* in the *Policies and Procedures for Designees* section of the Catalog.

#### **How to Access and Submit the Designation Renewal Application**

Renewal AWMA® designation applications are available online via the student portal. For assistance locating and/or completing your renewal application, please contact the College's Student Services Department at 800-237-9990, option #2.

#### **Deadline to Renew Your Designation**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an "expired" status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two-year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

*For more detailed information, please review the Policies and Procedures for Designees section of the College Catalog.*



## **Chartered Retirement Planning Counselor<sup>SM</sup> or CRPC<sup>®</sup>**

The CRPC<sup>®</sup> designation program is for experienced financial advisors who wish to offer more comprehensive retirement advice to individual clients. Financial advisors face an increasingly complex onslaught of retirement planning questions as an aging workforce looks for investments to meet their lifestyle needs in 10 years, 20 years, and beyond, as well as determining when they can actually retire.

This program will help you define a “road map to retirement,” enabling you to focus on clients’ pre- and post-retirement needs, as well as issues related to asset management and estate planning.

Upon successful completion of the Chartered Retirement Planning Counselor<sup>SM</sup> course, 3 graduate-level academic credits will be earned that can be applied to the Master of Science in Personal Financial Planning degree program.

### **Topics Covered**

- Maximizing the Client Experience During the Retirement Planning Process
- Principles and Strategies When Investing for Retirement
- Understanding Social Security, Military, and Government Benefits
- Bridging the Income Gap: Identifying Other Sources of Retirement Income
- Navigating Health Care Options in Retirement
- Making the Emotional and Financial Transition to Retirement
- Designing Optimal Retirement Income Streams
- Achieving Tax and Estate Planning Objectives in Retirement
- Fiduciary, Ethical, and Regulatory Issues for Advisors

### **Admission Requirements**

The CRPC<sup>®</sup> program is an open enrollment program and does not currently have any academic prerequisites required for admission.

### **Instructional/Learning Method Options**

The CRPC<sup>®</sup> program may offer the following instructional method(s) for students to select from at the time of enrollment (subject to availability):

- OnDemand Classes
  - Courses are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, including reading assignments, recorded video lectures, module quizzes, and the final exam.
  - Students enrolled in OnDemand courses will have 120 days from the date of enrollment to complete all course requirements.

- Live Online Classes
  - Live Online classes are best for individuals who prefer a structured schedule of instructor-led classes to stay on track with completing the program and the advantages of active learning features only possible in a live learning community.
  - Students enrolled in Live Online courses will have 120 days from the date of enrollment to complete all course requirements.
  - Because this option is structured-pace, classes begin at certain scheduled times of the year.

### **Graduation Requirements**

Students who successfully complete the following three requirements will graduate from the CRPC® program and be awarded a certificate to recognize their achievement:

- 1) Completion of the course final exam with a passing score by the last day of course access
  - a) Students who meet this requirement will receive a final course grade report
- 2) Submission of the CRPC® professional designation application
  - a) Invitations are sent via email, typically within 72 hours of passing the final exam
  - b) Applications are open for 6 months following the passing of the final exam. After 6 months, candidacy status for use of the designation will be terminated.
- 3) Approval to use the CRPC® professional designation

### **Designation Application**

After the successful completion of the CRPC® education course, individuals may apply for authorization to use the CRPC® designation. This application requires the candidate to:

- acknowledge adherence to Standards of Professional Conduct;
- disclose any investigations, regulatory actions or legal proceedings relating to their professional or business conduct; and
- acknowledge adherence to the Terms and Conditions governing the use of the designation.

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements. Please refer to the section of the catalog entitled *Code of Ethics* for details on this requirement.

### **How to Access and Submit the Designation Application**

CRPC® designation applications are available online via the student portal. For assistance locating and/or completing the application, please contact the College's Student Services Department at 800-237-9990, option #2.

### **Deadline to Submit the Designation Application**

Students must complete the Designation Application within six months of completing the education program. Failure to complete this component within this time frame will result in termination of the individual's candidacy. Once candidacy has been terminated, if an individual wishes to apply for authorization to use the Marks in the future, they will be required to reenroll in the current CRPC® program and meet all other initial designation requirements in place at the time of the request.

### **Approved use of the CRPC® Designation**

Students approved to use the CRPC® designation will be issued a physical certificate and authorization to use the CRPC® designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### **Professional Designation Marks Usage Guidelines**

Upon approval to use the CRPC® designation, designees are encouraged to review the [\*Professional Designation Marks Usage Guidelines\*](#), published by the College online. Designees are solely responsible for accurate use of the Marks.

Inaccurate and/or inappropriate use of the College's Marks will be reported to the College's Ethical Conduct Committee for review and possible disciplinary action, up to and including revocation of use of the Marks.

### **Designation Renewal**

The CRPC® designation requires renewal every two years. To apply for renewal, designees must complete four requirements on or before their renewal deadline. For specific information and details about the process, please see *Renewal Requirements* in the *Policies and Procedures for Designees* section of the Catalog.

#### **How to Access and Submit the Designation Renewal Application**

Renewal CRPC® designation applications are available online via the student portal. For assistance locating and/or completing your renewal application, please contact the College's Student Services Department at 800-237-9990, option #2.

#### **Deadline to Renew Your Designation**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an "expired" status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

*For more detailed information, please review the Policies and Procedures for Designees section of the Catalog.*



## **Chartered Retirement Plans Specialist<sup>SM</sup> or CRPS<sup>®</sup>**

As retirement plan options evolve and tax complexities increase, many companies seek professional plan administrators to design, install, and maintain their company retirement plans. Firms of all sizes recognize the unique skills needed to implement and oversee these internal retirement plans—skills within your reach with the CRPS<sup>®</sup> designation. Your CRPS<sup>®</sup> mark will set you apart from other advisors with the knowledge to recommend implementation techniques that can be executed into well-structured, company-appropriate retirement plans. Plus, you'll be able to effectively administer retirement plans for businesses and their employees.

Upon successful completion of the Chartered Retirement Plans Specialist<sup>SM</sup> course, 3 graduate-level academic credits will be earned that can be applied to the Master of Science in Personal Financial Planning degree program.

### **Topics Covered**

- Introduction to ERISA and the Fiduciary Standard
- Employer-Funded Defined Contribution Plans
- Participant-Directed Retirement Plans
- Retirement Plan Solutions for Small Business Owners
- Retirement Plan Selection, Design, and Implementation
- Administering ERISA-Compliant Plans
- Working with Plan Participants

### **Admission Requirements**

The CRPS<sup>®</sup> program is an open enrollment program and does not currently have any academic prerequisites required for admission.

### **Instructional/Learning Method Options**

The CRPS<sup>®</sup> program may offer the following instructional method(s) for students to select from at the time of enrollment (subject to availability):

- OnDemand Classes
  - Classes are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, including reading assignments, recorded video lectures, module quizzes, and the final exam.
  - Students enrolled in OnDemand courses will have 120 days from the date of enrollment to complete all course requirements.

## Graduation Requirements

Students who successfully complete the following three requirements will graduate from the CRPS® program and be awarded a certificate to recognize their achievement:

- 1) Completion of the course final exam with a passing score by the last day of course access
  - a) Students who meet this requirement will receive a final course grade report
- 2) Submission of the CRPS® professional designation application
  - a) Invitations are sent via email, typically within 72 hours of passing the final exam
  - b) Applications are open for 6 months following the passing of the final exam. After 6 months, candidacy status for use of the designation will be terminated.
- 3) Approval to use the CRPS® professional designation

## Designation Application

After the successful completion of the CRPS® education course, individuals may apply for authorization to use the CRPS® designation. This application requires the candidate to:

- acknowledge adherence to Standards of Professional Conduct;
- disclose any investigations, regulatory actions or legal proceedings relating to their professional or business conduct;
- acknowledge adherence to the Terms and Conditions governing the use of the designation;

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements. Please refer to the section of the catalog entitled *Code of Ethics* for details on this requirement.

### How to Access and Submit the Designation Application

CRPS® designation applications are available online via the student portal. For assistance locating and/or completing the application, please contact the College's Student Services Department at 800-237-9990, option #2.

### Deadline to Submit the Designation Application

Students must complete the Designation Application within six months of completing the education course. Failure to complete this component within this time frame will result in termination of the individual's candidacy. Once candidacy has been terminated, if an individual wishes to apply for authorization to use the Marks in the future, they will be required to reenroll in the current CRPS® program and meet all other initial designation requirements in place at the time of the request.

### Approved use of the CRPS® Designation

Students approved to use the CRPS® designation will be issued a physical certificate and authorization to use the CRPS® designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### **Professional Designation Marks Usage Guidelines**

Upon approval to use the CRPS® designation, designees are encouraged to review the [\*Professional Designation Marks Usage Guidelines\*](#), published by the College online. Designees are solely responsible for accurate use of the Marks.

Inaccurate and/or inappropriate use of the College's Marks will be reported to the College's Ethical Conduct Committee for review and possible disciplinary action, up to and including revocation of use of the Marks.

### **Designation Renewal**

The CRPS® designation requires renewal every two years. To apply for renewal, designees must complete four requirements on or before their renewal deadline. For specific information and details about the process, please see *Renewal Requirements* in the *Policies and Procedures for Designees* section of the Catalog.

#### **How to Access and Submit the Designation Renewal Application**

Renewal CRPS® designation applications are available online via the student portal. For assistance locating and/or completing your renewal application, please contact the College's Student Services Department at 800-237-9990, option #2.

#### **Deadline to Renew Your Designation**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an "expired" status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two-year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

*For more detailed information, please review the Policies and Procedures for Designees section of the Catalog.*



## **Chartered SRI Counselor<sup>SM</sup> or CSRIC<sup>®</sup>**

The Chartered SRI Counselor<sup>SM</sup> or CSRIC<sup>®</sup> education program is a unique graduate-level program for advanced financial planners that provides a blend of foundational knowledge and scenario learning to work with sustainable, responsible, and impact (SRI) investments for a variety of clients.

The CSRIC<sup>®</sup> program provides financial advisors and investment professionals with foundational knowledge of the history, definitions, trends, portfolio construction principles, fiduciary responsibilities, and best practices for sustainable, responsible, and impact (SRI) investing, as well as environmental, social, and governance investing.

- The CSRIC<sup>®</sup> designation is the first credential dedicated specifically to sustainable investing and is encouraged by the top financial firms.
- This course was developed in partnership with US SIF, The Forum for Sustainable and Responsible Investment - the leading voice advancing sustainable, responsible, and impact investing across all asset classes in the United States.

Upon successful completion of the Chartered SRI Counselor<sup>SM</sup> course, 3 graduate-level academic credits will be earned that can be applied to the Master of Science in Personal Financial Planning degree program.

### **Topics Covered**

- The Foundations and History of Sustainable Investing
- Sustainable Investing Strategies
- Shareholder Advocacy, Stewardship, and Corporate Responsibility
- ESG Performance, Risk, and Rating Metrics
- Portfolio Construction and Incorporating Sustainable Investing into Financial Advising
- The Fiduciary Standard and Communicating the Value of Sustainable Investing
- Current and Future Opportunities in Sustainable Investing

### **Admission Requirements**

The CSRIC<sup>®</sup> program is an open enrollment program and does not currently have any academic prerequisites required for admission.

### **Instructional/Learning Method Options**

The CSRIC<sup>®</sup> program may offer the following instructional method(s) for students to select from at the time of enrollment (subject to availability):

- OnDemand Classes
  - Classes are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, including reading assignments, recorded video lectures, module quizzes, and the final exam.
  - Students enrolled in OnDemand courses will have 120 days from the date of enrollment to complete all course requirements.

### **Graduation Requirements**

Students who successfully complete the following three requirements will graduate from the CSRIC® program and be awarded a certificate to recognize their achievement:

- 1) Completion of the course final exam with a passing score by the last day of course access
  - a) Students who meet this requirement will receive a final course grade report
- 2) Submission of the CSRIC® professional designation application
  - a) Invitations are sent via email, typically within 72 hours of passing the final exam
  - b) Applications are open for 6 months following the passing of the final exam. After 6 months, candidacy status for use of the designation will be terminated.
- 3) Approval to use the CSRIC® professional designation

### **Designation Application**

After the successful completion of the CSRIC® education course, individuals may apply for authorization to use the CSRIC® designation. This application requires the candidate to:

- acknowledge adherence to Standards of Professional Conduct;
- disclose any investigations, regulatory actions or legal proceedings relating to their professional or business conduct; and
- acknowledge adherence to the Terms and Conditions governing the use of the designation.

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements. Please refer to the section of the catalog entitled *Code of Ethics* for details on this requirement.

### **How to Access and Submit the Designation Application**

CSRIC® designation applications are available online via the student portal. For assistance locating and/or completing the application, please contact the College's Student Services Department at 800-237-9990, option #2.

### **Deadline to Submit the Designation Application**

Students must complete the Designation Application within six months of completing the education course. Failure to complete this component within this time frame will result in termination of the individual's candidacy. Once candidacy has been terminated, if an individual wishes to apply for authorization to use the Marks in the future, they will be required to reenroll in the current CSRIC® program and meet all other initial designation requirements in place at the time of the request.

### **Approved use of the CSRIC® Designation**

Students approved to use the CSRIC® designation will be issued a physical certificate and authorization to use the CSRIC® designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### **Professional Designation Marks Usage Guidelines**

Upon approval to use the CSRIC® designation, designees are encouraged to review the [\*Professional Designation Marks Usage Guidelines\*](#), published by the College online. Designees are solely responsible for accurate use of the Marks.

Inaccurate and/or inappropriate use of the College's Marks will be reported to the College's Ethical Conduct Committee for review and possible disciplinary action, up to and including revocation of use of the Marks.

### **Designation Renewal**

The CSRIC® designation requires renewal every two years. To apply for renewal, designees must complete four requirements on or before their renewal deadline. For specific information and details about the process, please see *Renewal Requirements* in the *Policies and Procedures for Designees* section of the Catalog.

#### **How to Access and Submit the Designation Renewal Application**

Renewal CSRIC® designation applications are available online via the student portal. For assistance locating and/or completing your renewal application, please contact the College's Student Services Department at 800-237-9990, option #2.

#### **Deadline to Renew Your Designation**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an 'expired' status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two-year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

*For more detailed information, please review the Policies and Procedures for Designees section of the Catalog.*



## **Financial Paraplanner Qualified Professional™ or FPQP®**

The Foundations in Financial Planning program gives students the opportunity to earn the Financial Paraplanner Qualified Professional™ or FPQP® designation program is the perfect introduction to personal financial planning for those with no prior experience. The program covers the six main facets in personal financial planning, but in a way better suited to practical rather than professional application. The program is an ideal starting point for those new to the financial planning profession, individuals interested in a better understanding of their own finances, or for planners who wish to provide their support staff with additional insights.

### **Topics Covered**

- Principles of Financial Planning
- Business Ownership, Cash Management, and the Use of Debt
- The Time Value of Money
- Insurance Basics and Property Insurance
- Life and Health Insurance
- Investment Basics and Strategies
- Retirement Planning
- Tax Implications of Financial Decisions
- Estate Planning Basics
- Case Study

### **Admission Requirements**

The FPQP® program is an open enrollment program and does not currently have any academic prerequisites required for admission.

### **Instructional/Learning Method Options**

The FPQP® program may offer the following instructional method(s) for students to select from at the time of enrollment (subject to availability):

- OnDemand Classes
  - Classes are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, including reading assignments, recorded video lectures, module quizzes, and the final exam.
  - Students enrolled in OnDemand classes will have 120 days from the date of enrollment to complete all course requirements.

- Live Online Classes
  - Live Online classes are best for individuals who prefer a structured schedule of instructor-led classes to stay on track with completing the program and the advantages of active learning features only possible in a live learning community.
  - Students enrolled in Live Online classes will have 120 days from the date of enrollment to complete all course requirements.
  - Because this option is structured-pace, classes begin at certain scheduled times of the year.

### **Graduation Requirements**

Students who successfully complete the following three requirements will graduate from the FPQP® program and be awarded a certificate to recognize their achievement:

- 1) Completion of the course final exam with a passing score by the last day of course access
  - a) Students who meet this requirement will receive a final course grade report
- 2) Submission of the FPQP® professional designation application
  - a) Invitations are sent via email, typically within 72 hours of passing the final exam
  - b) Applications are open for 6 months following the passing of the final exam. After 6 months, candidacy status for use of the designation will be terminated.
- 3) Approval to use the FPQP® professional designation

### **Designation Application**

After the successful completion of the FPQP® education course, individuals may apply for authorization to use the FPQP® designation. This application requires the candidate to:

- acknowledge adherence to Standards of Professional Conduct;
- disclose any investigations, regulatory actions or legal proceedings relating to their professional or business conduct; and
- acknowledge adherence to the Terms and Conditions governing the use of the designation.

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements. Please refer to the section of the catalog entitled *Code of Ethics* for details on this requirement.

### **How to Access and Submit the Designation Application**

FPQP® designation applications are available online via the student portal. For assistance locating and/or completing the application, please contact the College's Student Services Department at 800-237-9990, option #2.

### **Deadline to Submit the Designation Application**

Students must complete the Designation Application within six months of completing the education course. Failure to complete this component within this time frame will result in termination of the individual's candidacy. Once candidacy has been terminated, if an individual wishes to apply for authorization to use the Marks in the future, they will be required to reenroll in the current FPQP® program and meet all other initial designation requirements in place at the time of the request.

### **Approved use of the FPQP® Designation**

Students approved to use the FPQP® designation will be issued a physical certificate and authorization to use the FPQP® designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### **Professional Designation Marks Usage Guidelines**

Upon approval to use the FPQP® designation, designees are encouraged to review the [\*Professional Designation Marks Usage Guidelines\*](#), published by the College online. Designees are solely responsible for accurate use of the Marks.

Inaccurate and/or inappropriate use of the College's Marks will be reported to the College's Ethical Conduct Committee for review and possible disciplinary action, up to and including revocation of use of the Marks.

### **Designation Renewal**

The FPQP® designation requires renewal every two years. To apply for renewal, designees must complete four requirements on or before their renewal deadline. For specific information and details about the process, please see *Renewal Requirements* in the *Policies and Procedures for Designees* section of the Catalog.

#### **How to Access and Submit the Designation Renewal Application**

Renewal FPQP® designation applications are available online via the student portal. For assistance locating and/or completing your renewal application, please contact the College's Student Services Department at 800-237-9990, option #2.

#### **Deadline to Renew Your Designation**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an 'expired' status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two-year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

*For more detailed information, please review the Policies and Procedures for Designees section of the Catalog.*



## **Sports & Entertainment Accredited Wealth Management Specialist<sup>SM</sup> or SE-AWMA<sup>®</sup>**

The unique financial challenges that sports and entertainment professionals possess over the course of their careers are the very reasons why they need a financial advisor who is qualified to address those issues. From a sudden wealth event to multiple income streams to an unknown career span, these individuals have added complexities in their financial lives and goals.

The Sports & Entertainment Accredited Wealth Management Advisor<sup>SM</sup> or SE-AWMA<sup>®</sup> designation program provides advisors with the specialized knowledge to help high-net-worth clients in sports and entertainment capitalize on opportunities to preserve, grow, and transfer their wealth. Your skills, augmented with knowledge gained from this program, will help you analyze and evaluate different planning strategies, including qualitative planning, trusts, investments, employee and retirement benefits, cash flow and tax planning, business planning, and estate planning.

### **Topics Covered**

- Getting to Know Your High-Net-Worth Client
- Investment Risk, Return, and Performance
- Advanced Investment Products and Strategies
- Considerations for Business Owners
- Income Tax Strategies for High-Net-Worth Clients
- Executive Benefits Planning for High-Net-Worth Clients
- Estate Planning for High-Net-Worth Clients
- Fiduciary and Regulatory Issues for Financial Services Professionals
- Special Issues for Athletes and Entertainers

### **Admission Requirements**

The SE-AWMA<sup>®</sup> program is an open-enrollment program and does not currently have any academic prerequisites required for admission.

#### **Admission Requirements for AWMA<sup>®</sup> Designees**

AWMA<sup>®</sup> designees (whose AWMA<sup>®</sup> designation is current and in good standing) who are interested in the SE-AWMA<sup>®</sup> program may be eligible to supplement their current designation by successfully completing the *Sports and Entertainment* module of the program. Verification of AWMA<sup>®</sup> completion and current “active” status is required prior to registration in the supplemental module and must be completed by contacting the College’s Enrollment Department at 800-237-9990, option #3.

### **Instructional/Learning Method Options**

The SE-AWMA<sup>®</sup> program may offer the following instructional method(s) for students to select from at the time of enrollment (subject to availability):

- OnDemand Classes
  - Classes are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, including reading assignments, recorded video lectures, module quizzes, and the final exam.
  - Students enrolled in OnDemand courses will have 120 days from the date of enrollment to complete all course requirements.
- Live Online Classes
  - Live Online classes are best for individuals who prefer a structured schedule of instructor-led classes to stay on track with completing the program and the advantages of active learning features only possible in a live learning community.
  - Students enrolled in Live Online classes will have 120 days from the date of enrollment to complete all course requirements.
  - Because this option is structured-pace, classes begin at certain scheduled times of the year.

### **Final Examination for the Supplemental *Sports and Entertainment* module**

Students enrolled in the supplemental *Sports and Entertainment* module will have 30 days to pass the final exam. Once the final exam is launched, you will have 60 minutes to complete the exam and earn a score of 70% or higher. The final exam cannot be paused or saved.

### **Failed First Attempt**

Students will be granted a second and FINAL attempt to earn a score of 70% or higher if (1) they were unsuccessful on the first attempt and (2) have time remaining before their course deadline. Failure to pass the final exam after two attempts will result in a final course grade of F (and the highest percentage grade earned on the final exam). Failure to attempt the exam at all during enrollment will result in a final course grade of 0%/F.

Students who do not pass the final exam may be eligible to receive a tuition discount to reenroll in the supplemental SE-AWMA® module. Please review the *Professional Designation Programs Policies and Procedures* section of the catalog for more information.

### **Graduation Requirements**

Students who successfully complete the following three requirements will graduate from the SE-AWMA® program and be awarded a certificate to recognize their achievement:

- 1) Completion of the course final exam with a passing score by the last day of course access
  - a) Students who meet this requirement will receive a final course grade report
- 2) Submission of the SE-AWMA® professional designation application
  - a) Invitations are sent via email, typically within 72 hours of passing the final exam
  - b) Applications are open for 6 months following the passing of the final exam. After 6 months, candidacy status for use of the designation will be terminated.
- 3) Approval to use the SE-AWMA® professional designation

### **Designation Application**

After the successful completion of the SE-AWMA® education course, individuals may apply for authorization to use the SE-AWMA® designation. This application requires the candidate to:

- acknowledge adherence to Standards of Professional Conduct;
- disclose any investigations, regulatory actions or legal proceedings relating to their professional or business conduct; and
- acknowledge adherence to the Terms and Conditions governing the use of the designation.

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements. Please refer to the section of the catalog entitled *Code of Ethics* for details on this requirement.

### **How to Access and Submit the Designation Application**

SE-AWMA® designation applications are available online via the student portal. For assistance locating and/or completing the application, please contact the College's Student Services Department at 800-237-9990, option #2.

### **Deadline to Submit the Designation Application**

Students must complete the Designation Application within six months of completing the education program. Failure to complete this component within this time frame will result in termination of the individual's candidacy. Once candidacy has been terminated, if an individual wishes to apply for authorization to use the Marks in the future, they will be required to reenroll in the current SE-AWMA® program and meet all other initial designation requirements in place at the time of the request.

### **Approved use of the SE-AWMA® Designation**

Students approved to use the SE-AWMA® designation will be issued a physical certificate and authorization to use the SE-AWMA® designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### **Professional Designation Marks Usage Guidelines**

Upon approval to use the SE-AWMA® designation, designees are encouraged to review the [\*Professional Designation Marks Usage Guidelines\*](#), published by the College online. Designees are solely responsible for accurate use of the Marks.

Inaccurate and/or inappropriate use of the College's Marks will be reported to the College's Ethical Conduct Committee for review and possible disciplinary action, up to and including revocation of use of the Marks.

### **Designation Renewal**

The SE-AWMA® designation requires renewal every two years. To apply for renewal, designees must complete four requirements on or before their renewal deadline. For specific information and details about the process, please see *Renewal Requirements* in the *Policies and Procedures for Designees* section of the Catalog.

**How to Access and Submit the Designation Renewal Application**

Renewal SE-AWMA® designation applications are available online via the student portal. For assistance locating and/or completing your renewal application, please contact the College's Student Services Department at 800-237-9990, option #2.

**Deadline to Renew Your Designation**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an "expired" status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

*For more detailed information, please review the Policies and Procedures for Designees section of the Catalog.*



## Wealth Management Specialist<sup>SM</sup> or WMS<sup>SM</sup>

The Wealth Management Specialist<sup>SM</sup> or WMS<sup>SM</sup> program equips students with a substantial overview of the most critical concepts in financial planning and wealth management without the rigors of the CFP<sup>®</sup> certification or a more comprehensive professional designation.

### Topics Covered

- Fundamental Considerations in the Wealth Management Process
- Time Value of Money Principles
- Measurement of Risk and Return
- The Asset Allocation Process
- Investment Strategies
- Tax Implications and Strategies in the Financial Planning Process
- Credit and Lending
- Insurance Products in Wealth Management
- Education Funding
- Business Ownership and Planning
- Retirement Planning Considerations
- Equity Compensation
- Estate Planning

### Admission Requirements

The WMS<sup>SM</sup> program is an open-enrollment program and does not currently have any academic prerequisites required for admission.

### Instructional/Learning Method Options

The WMS<sup>SM</sup> program may offer the following instructional method(s) for students to select from at the time of enrollment (subject to availability):

- OnDemand Classes
  - Classes are designed for individuals who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. Your online learning platform will guide you through all your course-related activities, from reading assignments, recorded video lectures and module quizzes to your final exam.
  - Students enrolled in OnDemand classes will have 120 days from the date of enrollment to complete all course requirements.

## Graduation Requirements

Students who successfully complete the following three requirements will graduate from the WMS<sup>SM</sup> program and be awarded a certificate to recognize their achievement:

- 1) Completion of the course final exam with a passing score by the last day of course access
  - a) Students who meet this requirement will receive a final course grade report
- 2) Submission of the WMS<sup>SM</sup> professional designation application
  - a) Invitations are sent via email, typically within 72 hours of passing the final exam
  - b) Applications are open for 6 months following the passing of the final exam. After 6 months, candidacy status for use of the designation will be terminated.
- 3) Approval to use the WMS<sup>SM</sup> professional designation

## Designation Application

After the successful completion of the WMS<sup>SM</sup> education course, individuals may apply for authorization to use the WMS<sup>SM</sup> designation. This application requires the candidate to:

- acknowledge adherence to Standards of Professional Conduct;
- disclose any investigations, regulatory actions or legal proceedings relating to their professional or business conduct; and
- acknowledge adherence to the Terms and Conditions governing the use of the designation.

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements. Please refer to the section of the catalog entitled *Code of Ethics* for details on this requirement.

### How to Access and Submit the Designation Application

WMS<sup>SM</sup> designation applications are available online via the student portal. For assistance locating and/or completing the application, please contact the College's Student Services Department at 800-237-9990, option #2.

### Deadline to Submit the Designation Application

Students must complete the Designation Application within six months of completing the education program. Failure to complete this component within this time frame will result in termination of the individual's candidacy. Once candidacy has been terminated, if an individual wishes to apply for authorization to use the Marks in the future, they will be required to reenroll in the current WMS<sup>SM</sup> program and meet all other initial designation requirements in place at the time of the request.

### Approved Use of the WMS<sup>SM</sup> designation

Students approved to use the WMS<sup>SM</sup> designation will be issued a physical certificate and authorization to use the WMS<sup>SM</sup> designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### **Professional Designation Marks Usage Guidelines**

Upon approval to use the WMS<sup>SM</sup> designation, designees are encouraged to review the [\*Professional Designation Marks Usage Guidelines\*](#), published by the College online. Designees are solely responsible for accurate use of the Marks.

Inaccurate and/or inappropriate use of the College's Marks will be reported to the College's Ethical Conduct Committee for review and possible disciplinary action, up to and including revocation of use of the Marks.

### **Designation Renewal**

The WMS<sup>SM</sup> designation requires renewal every two years. To apply for renewal, designees must complete four requirements on or before their renewal deadline. For specific information and details about the process, please see *Renewal Requirements* in the *Policies and Procedures for Designees* section of the Catalog.

#### **How to Access and Submit the Designation Renewal Application**

Renewal WMS<sup>SM</sup> designation applications are available online via the student portal. For assistance locating and/or completing your renewal application, please contact the College's Student Services Department at 800-237-9990, option #2.

#### **Deadline to Renew Your Designation**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an 'expired' status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two-year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

*For more detailed information, please review the Policies and Procedures for Designees section of the Catalog.*

# Professional Designation Programs Policies and Procedures

## Academic Credits

Upon satisfying the completion (graduation) requirements of a professional designation course, students will earn the following number of academic credits, depending on their program of study. Credits earned may be applicable to another College program.

Not for Academic Credit	3 Academic Credits
Accredited Asset Management Specialist <sup>SM</sup> , AAMS <sup>®</sup>	Accredited Behavioral Finance Professional <sup>SM</sup> , ABFP <sup>®</sup>
Accredited Domestic Partnership Advisor <sup>SM</sup> , ADPA <sup>®</sup>	Accredited Portfolio Management Advisor <sup>SM</sup> , APMA <sup>®</sup>
Financial Paraplanner Qualified Professional <sup>SM</sup> , FPQP <sup>®</sup>	Accredited Wealth Management Advisor <sup>SM</sup> , AWMA <sup>®</sup> or Sports & Entertainment Accredited Wealth Management Advisor <sup>SM</sup> , SE-AWMA <sup>®</sup>
Wealth Management Specialist <sup>SM</sup> , WMS <sup>SM</sup>	Chartered Retirement Planning Counselor <sup>SM</sup> , CRPC <sup>®</sup>
	Chartered Retirement Plans Specialist <sup>SM</sup> , CRPS <sup>®</sup>
	Chartered SRI Counselor <sup>SM</sup> , CSRIC <sup>®</sup>

## Add/Drop Policy

Students enrolled in a Professional Designation course/program may drop their course, change their course, and/or cancel their enrollment within fourteen (14) days from the initial date of enrollment. The initial date of enrollment is defined as the date in which access to the course via the College for Financial Planning's Learning Management System was granted. The date in which enrollment in the course/program occurs is considered day "zero" in the add/drop time frame.

*In most cases tuition will be paid at the time of registration; however, if a deferment of tuition is approved the date of enrollment for the course remains the same.*

Students may request to drop a course completely or to make changes to their enrollment (change of learning method, for example) during the add/drop period by completing and submitting a [Withdrawal Request Form](#) to [enroll@cftp.edu](mailto:enroll@cftp.edu) or by contacting the Enrollment Department at 800-237-9990, option #3. All requests must be received by 11:59 pm MT on the fourteenth day of enrollment to remain within the add/drop policy.

Courses dropped during the add/drop period will not be charged tuition and will not be recorded on academic transcripts.

## Change of Learning Method/Offering Requests

Change of offering requests (Live Online/OnDemand) must be received via phone or email during the add/drop time frame (within the first 14 days of course enrollment). Students must contact the Enrollment Department via email ([enroll@cftp.edu](mailto:enroll@cftp.edu)) or phone (800-237-9990, option #3) to request a change of offering.

## **Certificates**

Physical certificates and diplomas are awarded in recognition of a student's academic achievement. Mailings occur once per month to acknowledge new program graduates and designees from the month prior. The name printed on the certificate and/or diploma will reflect what is in the student's academic records at the time. Unless otherwise requested prior to the 1st of the month, all mailings are sent to the primary address on file.

Professional designation and CFP® Certification Professional Education program certificates are 8 1/2" x 11" in size. Master of Science diplomas are 11" x 14" in size.

Certificates are mailed via the United States Postal Services (USPS) to the mailing address on file (as displayed on the student's final grade report). Students are encouraged to review this information for accuracy immediately upon course completion. Mailing address updates are accepted at any time, but updates made after the certificate has been mailed will not result in another certificate being mailed unless purchased by the student.

### **Damaged, Inaccurate, and/or Unreceived Certificates**

If your certificate is damaged en route or printed incorrectly due to college error, you may notify the Office of the Registrar to initiate one complimentary replacement.

Relevant errors meriting a corrected document may include invalid dates, misspelled text, incorrect program, or a misspelled name (i.e., misspelled according to the official name on record with the College).

If you do not receive your certificate and it has been at least 4-6 weeks from the time of mailing, one complimentary copy will be issued.

Damaged, inaccurate, or unreceived documents must be reported to the Registrar's Office within one year from the date of graduation to be eligible for a complimentary replacement. Requests received more than one year from the date of graduation will require the student to purchase a replacement.

To request one complimentary corrected or replacement document, students must notify the Registrar's Office in writing via email at [registrar@cftp.edu](mailto:registrar@cftp.edu). Emails must include the following information:

- A. Student name
- B. Student ID Number
- C. Program
- D. Date of graduation
- E. Current mailing address (cannot be a PO Box)

To ensure the complimentary document is received, it may be shipped with a tracking number to ensure delivery. Once delivery has been confirmed, no additional complimentary copies will be issued.

### **Replacement Certificates**

Students who would like to order a replacement or additional certificate may do so at any time for a fee. Orders will be processed the month following the date of purchase and will be mailed to the address provided during ordering.

If you are ordering a replacement after a legal name change, please be sure the Registrar's Office has processed the Name Change Request prior to ordering to ensure the new document is accurate.

### Contact Information

Students, alumni, and designees are required to keep all contact information (legal name, mailing address, phone number, and email address) on file with the College up-to-date. The College is not responsible for communications (including designation renewal notices), textbooks, and/or certificates not received due to inaccurate contact information.

For questions and/or inquiries, please contact the Student Services Department at 800-237-9990, option #2 during office hours (Monday through Friday 8:00 am - 5:00 pm Central Time).

### Course Extensions

Course extensions may be available for a fee. **If eligible, students must request the extension on or before the fourteenth day following the course end date.** Fees are nonrefundable.

If your course offering is eligible for an extension and you have at least one final exam attempt remaining, the following fee(s) will apply:

- 30-day extension for \$50.00 (maximum of 2 extensions per course), OR
- 60-day extension for \$100.00 (maximum of 1 extension per course)

Contact Student Services at 800-237-9990, option #2 for more information and eligibility.

### Course/Program Fees

Any fees associated with the Professional Designation courses and/or programs are nonrefundable.

### Dates and Deadlines

Upon enrollment in a Professional Designation program, students have 120 days (Except for the SE-AWMA Supplemental which is 30 days) to study all course material and complete the final exam. The date the College grants access to the course via the learning management system is considered “day zero” for deadline calculation purposes.

#### Time Zones

Course deadlines are reflected in the College’s learning management system in Central Time, regardless of which time zone students are located in. Because of this, students who reside outside of the Central Time zone will need to submit all coursework before the equivalent of 11:59 pm CT. For example, if you reside in Colorado (Mountain Time), coursework will need to be submitted before 10:59 pm MT.

*Please refer to the Professional Designation Programs Policies and Procedures section of the catalog for information on the Add/Drop Policy.*

### Digital Badges

The College for Financial Planning offers a digital badge to all professional designation-holding graduates that allows potential employers, clients, or partners to verify the current status of a credential and be well-informed about the value of the credential and what it certifies.

The digital badges are stored by Credly, an independent third party that provides digital badges of many other reputable organizations, and can be accessed by visiting their website. Credly offers the third-party verification that employers, clients, or partners can rely on to ensure the credential is a valid achievement.

Graduates of the College's designation programs will receive an invitation to accept their digital badge and access the sharing features it offers following approved designee status. The badges can then be easily shared on many of the major social media platforms, through email, on a website, or in digital documents. The digital badge will provide a link to the Credly platform, which allows the visitor to access information about the program and give them the opportunity to easily verify the current status of a credential.

Designees can still utilize the traditional means of marketing their credentials on business cards, resumes, and printed materials. The digital badge adds yet another set of tools for designees to use to promote their achievements at the College for Financial Planning and inspire confidence and security in their clients and colleagues.

If you are a graduate of the College for Financial Planning and would like to claim your digital badge, [sign in](#) to your student account. From your designations page, click the "Get Digital Badge" link to begin the process.

### Final Examination

All Professional Designation final exams are time-limited. Please refer to the course syllabus for information regarding specific exam time limitations.

The final exam can be taken at any time on or before the last day of course access. Once launched, the final exam cannot be paused or saved, so students are encouraged to ensure they will have a sufficient amount of uninterrupted time prior to starting the exam. The exam must be submitted prior to 11:59 pm Central Time on the deadline date to prevent time-outs or errors during submission.

### Failed First Attempt

Students will be granted a second and FINAL attempt to earn a score of 70% or higher if (1) they were unsuccessful on the first attempt and (2) have time remaining before their course deadline. Failure to pass the final exam after two attempts will result in a final course grade of F (and the highest percentage grade earned on the final exam). Failure to attempt the exam at all during enrollment will result in a final course grade of 0%/F.

Students who do not pass the final exam may be eligible to receive a tuition discount to enroll again in the same program.

### Grading System

Students enrolled in a professional designation program are expected to complete the required course final exam by the last day of course access. Final grades are calculated based on the following grading system:

Numeric Grade	Letter Grade	Definition	Letter Grade
90.0% - 100%	A	Withdrawn	W
80.0% - 89.9%	B		
70.0% - 79.9%	C		
0.0% - 69.9%	F		

A minimum grade of 'C' (70%) is required to successfully complete the course, be eligible to apply for the use of the Designation Marks, and receive a certificate of completion.

### **Holds on Academic Records**

An Academic Record Hold may be placed on a student's record to restrict enrolling in classes, obtaining a certificate or diploma, and/or receiving approval to use a College for Financial Planning professional designation.

Common reasons for holds may include (this list is not all-inclusive): Nonpayment of tuition and/or fees; Disciplinary action taken by the Office of the Dean, Ethical Conduct Committee, or other authoritative department/individual within the College.

### **Reenrollment Policy**

There are not any academic eligibility prerequisites associated with reenrolling in a Professional Designation program. Students seeking to reenroll in a Professional Designation Program with the College must settle any unpaid account balances prior to reenrollment.

Students seeking to reenroll in a Professional Designation Program after a withdrawal or course failure are strongly encouraged to contact the College's Enrollment Department (800-237-9990, option #3) prior to registration to discuss course requirements, deadlines, offerings, tuition, and fees.

#### **Reenrollment After Previous Withdrawal and/or Failure**

Students who have earned a failing final grade (highest grade earned was a 69.99% or below after the two permitted final exam attempts) during an enrollment in a Professional Designation course are eligible to reenroll in the same program and are subject to the Professional Designation reenrollment Policy. The original final course grade will remain on the student's academic transcript regardless of whether or not reenrollment occurs.

#### **Reenrollment Tuition Discount**

Students who voluntarily withdraw from or fail a Professional Designation course are eligible to reenroll in the same course at a later date at 50% off the current cost of tuition. Reenrollment must occur within one (1) year of the original course enrollment date in order to apply the 50% tuition discount. The reenrollment Discount can only be used one time.

Students who reenroll in a Professional Designation Program where an "F" or "W" letter grade was previously earned will be charged as follows:

- **1st Course reenrollment**
  - 50% discount off the current tuition if the student enrolls in the same Professional Designation within one (1) calendar year (365 days) from the original course access date
- **2nd Course reenrollment**
  - No reenrollment tuition discount
  - Full tuition amount will be charged (less any other applicable discounts) for anything beyond the first reenrollment.
  - Students who cancel (drop) their enrollment within the refund time frame may reenroll at the current cost of tuition.

### Relinquishing a Designation

Designees may opt to voluntarily relinquish use of their designation at any time, for any reason. To initiate the process, designees are required to complete and sign a [Professional Designation Voluntary Relinquishment Form](#). Completed forms must be sent to [renewals@cftp.edu](mailto:renewals@cftp.edu) or faxed to (303) 220-1810 for processing.

### Renewing a Designation

The College supports and renews professional designations for all programs (past and present), regardless of whether or not the program is currently accepting new enrollments. Active designees will be included in the College's [Find a Financial Advisor](#) locator as long as their designation status is in good standing.

For specific information about renewing professional designations, including requirements, timelines, and procedures, please refer to the *Policies and Procedures for Designees* section of the catalog.

### Shipping, Handling, and Tax

Shipping, handling, and taxes (if applicable) are nonrefundable.

### Textbooks

Some Professional Designation courses include electronic textbooks (eBooks), which may be used as your primary resource for course content. Students who would like printed textbooks in addition to eBooks, may purchase them for an additional \$150 plus the cost of shipping, handling, and taxes.

*Please note - Textbooks may not be included with enrollment and tuition in some programs (ABFP<sup>SM</sup>, for example, does not include textbooks). Students are responsible for obtaining the correct textbook(s) and covering all associated costs when not included with program enrollment.*

### Tuition

Payment of [tuition](#), course materials (textbooks), shipping and handling (if applicable), and state taxes (if applicable) is due at the time of registration/enrollment, unless a deferment arrangement has been made. Failure to pay may result in registration being suspended or canceled.

### Tuition Refund Policy

Eligibility for a refund of tuition paid is determined based on the following chart. Receipt of a [Withdrawal Request Form](#) requesting to drop or withdraw from a professional designation course will result in automatic review of tuition refund eligibility. The initial date of enrollment is considered 'day zero' for calculation purposes.

Professional Designation Program		Request	Tuition Refund	Deadlines
AAMS® ABFP <sup>SM</sup> ADPA® APMA® AWMA®	CRPC® CRPS® CSRIC® FPQP® SE-AWMA <sup>SM</sup> WMS <sup>SM</sup>	Cancel/Drop	100%	Cancellation (Drop) Period: 0-14 days from first date of enrollment
		Withdraw	No refund	Withdrawal Period: 15-120 days from initial date of enrollment

### **Withdrawing from a Course**

Students may request to drop/withdraw from their course and/or program by completing and submitting a [Withdrawal Request Form](#). Processed forms will automatically initiate a refund review based on the *Tuition Refund Policy for Professional Designations*.

### **Withdrawing after Attempted Final Exam**

Once the course final exam is attempted, requests to cancel or withdraw are no longer permitted and the course tuition is nonrefundable, regardless of when a request is submitted. The final grade earned for the course will be posted to the student's record.



# **CFP<sup>®</sup> Certification Professional Education Program**



## CFP® Certification Professional Education Program

### CFP® Certification Professional Education Program

The College was founded in 1972 to formalize the financial planning profession via the CFP® Certification, which is now the nation's premier financial planning credential. Whether you're new to the industry or an experienced financial planner, you know about the prestigious CFP® certification and what it can mean to your future. The CFP® mark inspires confidence consumers need from their advisors.

The College's CFP® Certification Professional Education Program curriculum is based on a client-centered, problem-solving method using case studies to give students a hands-on approach to the material. Each of the courses in the program are offered at the graduate level and may include various open-ended, multiple choice, and case analysis-related questions to help you prepare for the exam and equip you with knowledge to help your clients.

Graduates of the CFP® Certification Professional Education Program may earn 15 academic credits in graduate-level coursework, which may be applied toward the College for Financial Planning's Master of Science in Personal Financial Planning degree program.

### CFP Board Certification Process

Individuals are required to meet certain requirements, put forth by [CFP Board](#), in order to qualify for certification. The CFP Board refers to the requirements as *The 4 E's to CFP® Certification*. These qualifications and other exam details are discussed in further detail below.

#### 1. Education

Each candidate must meet the knowledge criteria set forth by CFP Board prior to sitting for the exam.

#### 2. Exam

The CFP® exam is administered in a computer-based format and tests the candidate's ability to apply financial planning knowledge to client situations. The exam is currently offered three times a year in March, July, and November and registration can be completed via the [CFP Board's website](#).

#### 3. Experience

Professional experience in relevant personal financial planning activities, or Apprenticeship experience that meets additional requirements, is required to meet the Experience requirement.

#### 4. Ethics

Applicants for CFP® certification must pass the CFP Board's Candidate Fitness Standards, which outlines conduct that prohibits an individual from being certified. A background check is also conducted.

The College for Financial Planning's CFP® Certification Professional Education Program satisfies the Certified Financial Planner Board of Standards, Inc. (CFP Board) **educational requirement** for the CFP® certification. After successfully completing the College's CFP® Certification Professional Education Program, students are eligible to sit for the CFP® Certification Exam. The College does not award the CFP® and CERTIFIED FINANCIAL PLANNER™ certification.

The right to use the marks CFP® and CERTIFIED FINANCIAL PLANNER™ is granted by CFP Board to those persons who have met its rigorous educational standards, passed CFP Board's Comprehensive CFP® Certification Exam, satisfied work experience requirement, and agreed to abide by CFP Board's Code of Ethics and Professional Responsibility. Only persons registered with the CFP Board are permitted to sit for the CFP® Certification Exam. CFP® certificates and licenses are only issued by the CFP Board.

For more information on completing the CFP® certification process, contact CFP Board at CFP Board of Standards, 1425 K Street NW, Suite 800, Washington DC, 20005, or online at [www.cfp.net](http://www.cfp.net).

### **Admission Requirements**

There are currently no academic admission requirements for the CFP® Certification Professional Education Program.

### **Instructional/Learning Method Options**

The CFP® Certification Professional Education Program may offer the following course instructional method(s) for students to select from at the time of enrollment (subject to availability):

- **Premium (Structured-Pace)**
  - Premium courses include access to live online classes taught by College faculty. These courses are best for individuals who prefer a structured schedule of instructor-led classes to stay on track with completing the program and the advantages of active learning features only possible in a live learning community.
  - Because this option is structured-pace, classes begin at certain scheduled times of the year.
  - Premium courses are not eligible for extensions.
  - Students who enroll in Premium courses will follow the [Premium CFP Class Schedule](#) posted on the College's website.
- **EssentialPlus (Self-Paced)**
  - EssentialPlus courses are designed with individuals in mind who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. The online learning platform will guide you through all your course-related activities, from reading assignments, recorded video lectures, and module quizzes to your final exam.
  - Students enrolled in EssentialPlus courses will have 90 days from the date of enrollment to complete all course requirements.
  - EssentialPlus courses are offered in a self study format and are eligible for course extensions.
- **Essential (Self-Paced)**
  - Essential courses are designed with individuals in mind who need the flexibility to complete a professional designation program at their own pace based on their busy schedule. The online learning platform will guide you through all your course-related activities, from reading assignments, and module quizzes to your final exam.
    - *Recorded video lectures are not available in Essential courses.*
  - Students enrolled in Essential courses will have 90 days from the date of enrollment to complete all course requirements.
  - Essential courses are offered in a self study format and are eligible for course extensions.

### Maximum Time Frame for Program Completion

Students who pre-pay tuition for the CFP® Certification Professional Education Program (FP511-FP517) in full will be allotted a maximum of two (2) years from the date of enrollment to complete all courses in the program (graduate). Any courses not completed at the end of the two years will require reenrollment and repayment of the current cost of tuition.

*To familiarize themselves with the program's academic progress expectations, students are encouraged to carefully review the **Continuous Enrollment and Academic Status** policy (available in the catalog) for the CFP® Certification Professional Education Program within 14 days of initial program enrollment.*

### Program Requirements

To graduate from the CFP® Certification Professional Education Program students are required to complete the following seven courses.

Course Code	Course Title	Prerequisite	Credits
FP511	General Financial Planning Principles, Professional Conduct, and Client Psychology	None	0
FP512	Risk Management, Insurance, and Employee Benefits Planning	None	3
FP513	Investment Planning	None	3
FP514	Tax Planning	None	3
FP515	Retirement Savings and Income Planning	None	3
FP516	Estate Planning	None	3
FP517	Financial Plan Development	None	0
TOTAL CREDITS			15

## Course Descriptions

### **FP511 General Financial Planning Principles, Professional Conduct, and Client Psychology**

*Graduate-level (0 academic credits); Prerequisite(s): none*

This course examines basic financial planning concepts for developing client relationships; gathering, analyzing and evaluating financial documents, statements and other information; developing and communicating relevant recommendations to clients; implementing recommendations through the use of a financial planning team; and monitoring the financial plan on a periodic basis, all within CFP Board professional and regulatory standards. Students will develop a pragmatic perspective of the field of financial planning as they learn to analyze personal financial statements, understand time value of money concepts, explore education funding techniques, advise clients regarding the management of debt, apply behavioral finance concepts, gain an understanding of federal and state regulatory requirements, learn the ethical environment of financial planning and integrate the legal and economic aspects of financial planning within a practice.

### **FP512 Risk Management, Insurance, and Employee Benefits Planning**

*Graduate-level (3 academic credits); Prerequisite(s): none*

This course explores fundamental insurance, annuity, and employee benefit concepts and products. Students will gain knowledge of the principles of risk and insurance; learn how to analyze and evaluate risk exposures; and understand the concepts of personal and business insurance for life, health, disability, long-term care and property insurance. Students will also develop perspectives regarding the integration of social insurance (e.g. Medicare, workers compensation) within the framework of financial planning. Equity-based compensation, nonqualified deferred compensation and other employee benefits will also be presented and discussed.

### **FP513 Investment Planning**

*Graduate-level (3 academic credits); Prerequisite(s): none*

This course examines the characteristics, uses and taxation of investment vehicles: stocks, bonds, cash and cash equivalents, promissory notes, guaranteed investment contracts, real estate, and alternative investments. Students will also develop an understanding of the various types of risk: systematic and unsystematic, purchasing power, interest rate, business, and financial risk. Students are introduced to quantitative investment concepts, measures of investment returns, bond and stock valuation concepts, investment theory, portfolio development and analysis, investment strategies, asset allocation, and asset pricing models.

### **FP514 Tax Planning**

*Graduate-level (3 academic credits); Prerequisite(s): none*

This course focuses on income tax fundamentals and calculations, tax accounting, characteristics and income taxation of business entities, basis, depreciation and cost recovery concepts. The impact of the alternative minimum tax (AMT), passive activity, at-risk rules, charitable contributions and charitable deductions on a client's financial plan is also studied. Students will gain an understanding of the tax consequences of like-kind exchanges and the disposition of property, and will learn how the loss of a spouse through death or divorce affects a client's tax status.

### **FP515 Retirement Savings and Income Planning**

*Graduate-level (3 academic credits); Prerequisite(s): none*

Students will be exposed to retirement needs analyses, types and characteristics of retirement plans, qualified plan rules and options, provisions of tax-advantaged plans, and deferred compensation arrangements. The effects of ERISA on retirement plans are examined and the impact of Social Security on a client's retirement plan is also discussed. Students will gain an understanding of plan distribution options, rules, alternatives and taxation, and will also explore key factors affecting plan selection for businesses and investment considerations for retirement plans.

### **FP516 Estate Planning**

*Graduate-level (3 academic credits); Prerequisite(s): none*

This course analyzes the various techniques and strategies used in developing estate plans based on client criteria and needs. Property titling, property transfer at death, gifting strategies, and sources of estate liquidity are discussed. Students will also gain insight on wills, probate, and the types, uses and taxation of trusts during estate planning.

### **FP517 Financial Plan Development**

*Graduate-level (0 academic credits); Prerequisite(s): none*

Students participate in a case analysis and evaluation in which the following major areas of financial planning are integrated:

- General Financial Planning Principles, Professional Conduct, and Regulation
- Risk Management, Insurance, and Employee Benefits Planning
- Investment Planning
- Income Tax Planning
- Retirement Savings and Income Planning
- Estate Planning



## CFP® Certification Professional Education Program Policies and Procedures

### Accelerated Path and Capstone Alternative Requirements

Students who have received prior approval from the CFP Board for the Accelerated Path and/or the Alternative Capstone may enroll directly into *FP517 Financial Plan Development*. Alternative Capstone registrations will be approved after the student provides their Certificate of Eligibility from the CFP Board to the College's Enrollment Department.

Enrollment Department

[enroll@cftp.edu](mailto:enroll@cftp.edu) / 800-237-9990, option #3

**Notice:** Upon completion of the *FP517 Financial Plan Development* course, *Alternative Path* and *Capstone Alternative CFP®* candidates must self-report their education directly to the CFP Board. The College is not able to report your education on your behalf.

### Auditing Courses

Students who meet the CFP Board's education requirements may want to refresh their knowledge by auditing some or all of the CFP education courses. In such cases, the College permits students to register for an EssentialPlus (Self-Paced) course for a discounted tuition cost. Only the education courses (not the capstone) allow for auditing. Auditing a course provides the same course content as the non-audit offering. However, students do not need to complete coursework, a formal grade will not be recorded, and a completion certificate (grade report) will not be provided.

### Add/Drop Policy

Students enrolled in a CFP® Certification Professional Education course/program may drop their course, change their course/Learning Method/Offering, and/or cancel their enrollment within fourteen (14) days from the initial date of enrollment. The initial date of enrollment is defined as the date in which access to the course via the College for Financial Planning's Learning Management System was granted. The date in which enrollment in the course/program occurs is considered 'day zero' in the add/drop time frame.

*In most cases tuition will be paid at the time of registration; however, if a deferment of tuition is approved the date of enrollment for the course remains the same.*

Students may request to drop a course completely or to make changes to their enrollment (change of offering, for example) during the add/drop period by completing and submitting a [Withdrawal Request Form](#) to [enroll@cftp.edu](mailto:enroll@cftp.edu) or by contacting the Enrollment Department at 800-237-9990, option #3. All requests must be received by 11:59 pm Central Time on the fourteenth day of enrollment to remain within the add/drop policy.

Courses dropped during the add/drop period will not be charged tuition and will not be recorded on academic transcripts.

### **Change of Learning Method/Offering Requests**

Change of offering requests from Premium (Structured-Pace) to EssentialPlus (Self-Paced) must be received via phone or email - (1) prior to attempting the final exam, and (2) prior to the coursework due date. Students must contact the Enrollment Department to request a change of offering.

Requests received after the final exam has been attempted or after the coursework due date will not be approved.

### **Certificates**

Physical certificates are awarded to students who successfully complete all CFP® Certification Professional Education Program requirements with the College. Students who transfer coursework in for FP511 are eligible to receive a certificate if the transfer course was evaluated and accepted by the College.

CFP® Certification Professional Education Program certificates are 8 1/2" x 11" in size. Certificates are mailed approximately 6-8 weeks following graduation and sent to the address on file. The name printed on the certificate will reflect what is in the academic file at the time of application.

### **Contact Information**

Students, alumni, and designees are required to keep all contact information (legal name, mailing address, phone number, and email address) on file with the College accurate and current. The College is not responsible for communications, textbooks, and/or certificates not received due to inaccurate contact information.

For questions and/or inquiries, please contact the Student Service Department at 800-237-9990, option #2.

### **Continuous Enrollment and Academic Status**

Students who enroll in the CFP® education program are presented the option to select from two course offerings to support their learning journey: structured-pace and self-paced courses. While both options offer flexible, asynchronous learning environments, students are still expected to progress through the program in a timely manner.

- Premium (structured-pace)
  - Paid-in-full tuition
    - Students who select to pay their tuition up-front in-full are required to complete the 7-course program within 2 years of their original program start date (first date the course is made available for access via the LMS).
    - The structured and accelerated nature of the Premium course schedule, if followed with the original cohort of enrollment, will commence prior to the 2-year deadline date.
  - Course-by-course payment
    - Students who enroll in the 7-course structured-pace CFP® certification education program in which they have chosen to pay course-by-course must remain active in that program to maintain the pricing and program options at the time of their enrollment.
    - A student is considered inactive if they take a break between courses that is **3 months** or longer. The break time is calculated based on the access end date of the student's most recent course and the date the student begins their next course. Students who become inactive must adhere to the policy and pricing in effect at the time of the next course purchase.

- EssentialPlus and Essential (self-paced)
  - Paid-in-full
    - Students who select to pay their tuition up-front in-full are required to complete the 7-course program within 2 years of their original program start date (first course access date)
  - Course-by-course payment
    - Students who enroll in the 7-course self-paced CFP® certification education program in which they have chosen to pay course-by-course must remain active in that program to maintain the pricing and program options at the time of their enrollment.
    - A student is considered inactive if they take a break between courses that is **3 months** or longer. The break time is calculated based on the access end date of the student's most recent course and the date the student begins their next course. Students who become inactive must adhere to the policy and pricing in effect at the time of the next course purchase.

Academic Status	Definition
Active	The student is currently enrolled and actively taking courses in the program.
Inactive	A student who was previously active in the program, but it has been at least 3 months since their last date of enrollment in a CFP® education program course.
Graduate	The student has met all the requirements necessary to complete the program and has graduated from their selected program.
Withdrawn	The student was enrolled in the program but has withdrawn. This status is reserved for student-initiated/voluntary requests.
Dismissed	The student was enrolled in the program but has since been dismissed. This status is reserved for college-initiated/involuntary changes.

### Course Extensions

Course extensions may be available to students enrolled in Self-Paced CFP® education courses (Essential or EssentialPlus) for a fee. **Students enrolled in Structured-Pace education courses (Premium) are not eligible for extensions.** If available, students must request the extension on or before the fourteenth day following the course end date. Fees are nonrefundable.

If your course offering is eligible for an extension and you have at least one final exam attempt remaining, the following fee(s) will apply:

- 30 day extension for \$50.00 (maximum of 2 extensions per course), OR
- 60 day extension for \$100.00 (maximum of 1 extension per course)

Contact Student Services at 800-237-9990, option #2 for more information and eligibility.

## Course Fees

Any fees associated with the CFP® Certification Professional Education courses and/or program are nonrefundable.

## Credit for Prior Learning

Students who have completed coursework in financial planning within the past five (5) years may be eligible to apply their education to their program with the College.

The College has pre-approved certain Professional Designations courses as applicable articulated credit toward the CFP® Certification Professional Education. Pre-approved Professional Designation courses are noted as a green box with a check mark in the chart on the following page with the corresponding CFP® Certification Professional Education Course.

The CFP® Certification Professional Education Program permits external transfer credit to be applied toward the completion of the program. Courses eligible for transfer credit are noted as a yellow box with an asterisk in the chart below. An official transcript sent directly from the previous college/university is required to initiate a formal evaluation. Transcripts sent by the student are not acceptable.

CFP® Certification Professional Education Credit for Prior Learning Opportunities							
CFP® Education Program	FP511	FP512	FP513	FP514	FP515	FP516	FP517
AAMS®	✓						
APMA®			✓				
AWMA® or SE-AWMA <sup>SM</sup>			✓				
CRPC®					✓		
FPQP®	✓						
WMS <sup>SM</sup> /FPS/FPA <sup>SM</sup>	✓						
Transfer Credit Eligible	*						

\*Courses marked with a green checkbox are eligible to be substituted using the pre-approved professional designation (noted in the left column). Only FP511 is eligible to be completed through external transfer credit.

### Course Substitutions

Courses completed with the College for Financial Planning that are applicable to the CFP® Certification Professional Education Program may be applied to the program requirements through substitution (also known as articulated credit). Articulated credit is the process of applying only the *earned credits* from one College for Financial Planning program to another. Final grades and quality points are not applied to the incoming program.

### Applying Course Substitutions

Course substitutions are only applicable within the College's CFP® Certification Professional Education Program. Substitutions will only be applied to the student's record after all remaining CFP® Certification Professional Education Program courses are successfully completed with the College.

Students who complete a pre-approved professional designation course may request their course be substituted for a CFP® Certification Professional Education course (as indicated above) by contacting any of the following departments:

Enrollment Department  
[enroll@cftp.edu](mailto:enroll@cftp.edu)  
800-237-9990, option #3

Student Services Department  
[cftpssc@cftp.edu](mailto:cftpssc@cftp.edu)  
800-237-9990, option #2

Office of the Registrar  
[registrar@cftp.edu](mailto:registrar@cftp.edu)

### Transfer Credit Evaluations

Courses completed external to the College for Financial Planning may be applicable to the CFP® Certification Professional Education Program if determined to be equivalent via a Transfer Credit Evaluation.

A Transfer Credit Evaluation may be requested by providing a copy of your official transcript to the Registrar's Office. Physical copies and/or electronic copies are acceptable as long as they are sent directly from the previous college/university. Transcripts cannot be submitted to the College by the student.

Physical Transcripts:  
College for Financial Planning  
Attn: Office of the Registrar  
9000 E. Nichols Ave., Suite 200  
Centennial, CO 80112

Electronic Transcripts:  
[registrar@cftp.edu](mailto:registrar@cftp.edu)

### Dates and Deadlines

Upon enrollment, students have 90 days to study all course material and complete the final exam. The date the College grants access to the course via the learning management system is considered 'day zero' for deadline calculation purposes.

### Time Zones

Course deadlines are reflected in the College's learning management system in Central Time, regardless of which time zone students are located in. Because of this, students who reside outside of the Central Time zone will need to submit all coursework before the equivalent of 11:59 pm CT. For example, if you reside in Colorado (Mountain Time), coursework will need to be submitted before 10:59 pm MT.

*Students who believe they may not be able to successfully complete their course as planned are encouraged to review the following policies to fully understand their enrollment options: (1) CFP® Certification Professional Education Program's Add/Drop policy, and (2) CFP® Certification Professional Education Program's Course Extension policy.*

### Grading System

Students enrolled in a CFP® Certification Professional Education course are expected to complete the required coursework, including the final exam, by the last day of course access. Final grades are calculated based on the following grading system:

Numeric Grade	Letter Grade	Definition	Letter Grade
90.0% - 100%	A	Articulated Credit	CR
80.0% - 89.9%	B	Incomplete	I
70.0% - 79.9%	C	Transfer Credit	T
0.0% - 69.9%	F	Withdrawn	W

### Final Examination

A minimum grade of 'C' (70%) must be earned on the final exam to successfully complete each course in the CFP® Certification Professional Education Program.

Final exams may be taken at any time on or before the last day of course access. Students are encouraged to allow themselves enough time to answer all exam questions and submit the exam before the course deadline to prevent timeouts and/or submission errors.

### Academic Integrity Expectations

Students are expected to perform independently on all examinations and assignments. Use of any external resources during exams is not permitted unless specifically stated by the College for Financial Planning in writing. The College considers prohibited 'external resources' to include -but not limited to- physical and electronic textbooks, personal and/or professional notes, internet searches, websites, and third party individuals (including co-workers). For more information, please refer to the College's Student Code of Conduct.

Should you have questions or concerns regarding a final exam question, please save the Question ID Number to discuss with faculty after completing the exam. Do not take a picture or screenshot of the exam question as doing so will violate the College's Student Code of Conduct.

### Maximum Number of Final Exam Attempts

Students who do not pass the final exam on the first attempt will be granted a second and FINAL attempt to earn a score of 70% or higher as long as the course deadline has not already passed. If a passing grade (70% or higher) is earned on the first exam attempt, a second attempt will not be permitted.

Failure to pass the final exam after two attempts will result in a final course grade of 'F' (and the highest percentage grade earned on the final exam). Failure to attempt the exam at all during enrollment will result in a final course grade of 0%/F.

Students who do not pass the final exam may be eligible to receive a tuition discount to reenroll in the same course in the program. Please review the *Reenrollment Policy* in the *CFP® Certification Professional Education Program Policies and Procedures* section of the catalog for more information.

### **FP517 Financial Plan Development/Capstone Project**

A minimum grade of 'C' (70%) must be earned on the capstone project to successfully complete FP517 in the CFP® Certification Professional Education Program.

Capstone projects may be submitted any time before the last day of course access. Students are encouraged to allow themselves enough time to thoroughly cover all requirements of the project and proofread for errors before submitting their written work.

#### **Academic Integrity Expectations**

Students are expected to perform independently on all examinations and assignments. Use of any external resources to complete the capstone project is not permitted unless specifically stated by the College for Financial Planning in writing. The College considers prohibited 'external resources' to include, but are not limited to, physical and electronic textbooks, personal and/or professional notes, internet searches, websites, and third-party individuals (including co-workers). For more information, please refer to the College's Student Code of Conduct.

#### **Resubmission Policy and Guidelines**

Students who do not achieve a passing grade on their capstone project may be permitted to revise and resubmit the project for FINAL grading. If a passing grade (70% or higher) is earned on the first submission, a resubmission opportunity will not be permitted.

Failure to achieve a passing grade after resubmission will result in a final course grade of 'F' (and the highest percentage grade earned on the project). Failure to submit a capstone project at all during enrollment will result in a final course grade of 0%/F.

Students who do not pass the course may be eligible to receive a tuition discount to reenroll in the same course. Please review the *Reenrollment Policy* in the *CFP® Certification Professional Education Program Policies and Procedures* section of the catalog for more information.

#### **Grade Appeals**

Grade appeals must be based on problems of process and not on differences in judgment or opinion concerning academic performance. For more information on the process of requesting a grade appeal, please visit the *Student Grievance Policy and Process* section of the catalog.

## **Graduation Requirements**

To earn a CFP® Professional Education Graduate Certificate, students must satisfy all of the following requirements:

- Complete all required courses (or equivalent) in the program
- Meet the College's academic standards
- Be free of any Student Code of Conduct violations
- Resolve any "I" marks from your record
- Account balance is paid in full

It is your responsibility to be aware of current requirements and to frequently consult with the College about your progress toward completing them.

## **Reenrollment Policy**

There are not any academic eligibility prerequisites associated with reenrolling in the CFP® Certification Professional Education Program. However, students seeking to reenroll in the CFP® Certification Professional Education Program or a CFP® Certification Professional Education course with the College must settle any unpaid account balances prior to reenrollment.

Students seeking to reenroll in the CFP® Certification Professional Education Program or a CFP® Certification Professional Education course after a withdrawal or course failure are strongly encouraged to contact the College's Enrollment Department prior to registration to discuss course requirements, deadlines, offerings, tuition, and fees.

### **Reenrollment After Previous Withdrawal and/or Failure**

Students who have earned a failing final grade (highest grade earned was a 69.99% or below after exhausting all permitted final exam attempts) during an enrollment in a CFP® Certification Professional Education course are eligible to reenroll in the same course and are subject to the CFP® Certification Professional Education Program Reenrollment Policy. The original final course grade will remain on the student's academic transcript regardless of whether or not reenrollment occurs.

### **FP517 Financial Plan Development Course Reenrollment**

Reenrollment in the FP517 Financial Plan Development course will result in the student being assigned a new case study for their capstone project.

### **Reenrollment Tuition Discount**

Students who (a) voluntarily withdraw (after the add/drop time period) from, or (b) fail a CFP® Certification Education Program course are eligible to reenroll in the same course at a later date and receive an automatic 50% discount off the current cost of tuition. Reenrollment must occur within one (1) year of the original course enrollment date to remain eligible to receive the 50% tuition discount. The Reenrollment Discount can only be used one time.

Students who reenroll in a CFP® Certification Professional Education Program course where an 'F' or 'W' letter grade was previously earned will be charged tuition as follows:

- 1st Course Reenrollment
  - 50% discount off the current tuition if the student enrolls in the same CFP® Certification Education Course within one (1) calendar year (365 days) from the original course's access date
- 2nd Course Reenrollment (and any subsequent enrollments)
  - No Reenrollment tuition discount; full tuition amount will be charged (less any other applicable discounts).

*Students who cancel their enrollment (drop the course and receive a 100% tuition refund) within the add/drop period may reenroll at the current cost of tuition.*

### **Reporting Education Completion to the CFP Board**

The College will report all CFP® Certification Professional Education Program graduates to the CFP Board. The process may take up to 2 weeks to complete and students will receive a confirmation email from the College once their education has been reported.

Students are encouraged to register with the CFP Board prior to program graduation. To aid in the process of transmitting data, students are encouraged to ensure they have done the following:

1. Provide the College with your CFP Board ID number
  - a. *Students are expected to create an account with the CFP Board prior to attempting their first final exam. Accounts can be created on the [CFP Board's website](#).*
2. Confirm your name on file with the College matches your name with the CFP Board *exactly*
3. Confirm the email address on file with the College matches the email address with the CFP Board *exactly*

If you do not receive an education confirmation from the College within 2 weeks of completing your final course in the CFP® Certification Professional Education Program, please notify the Student Services Department and/or the Registrar's Office.

*Please note: Individual course completions are not submitted to the CFP Board. Students completing individual courses will be required to self-report their education.*

Student Services Department ([cffpssc@cffp.edu](mailto:cffpssc@cffp.edu) / 800-237-9990, option #2)

Registrar's Office ([registrar@cffp.edu](mailto:registrar@cffp.edu))

### **CFP Board Exam Cycle Education Deadlines and Internal College Deadlines**

The CFP Board posts its education submission deadlines for each cycle on [their website](#). To ensure the College can meet the CFP Board's deadline each cycle, students will be required to submit their final coursework by an earlier internal deadline (approximately three weeks before the CFP Board's deadline). For more information about the College's deadlines each cycle, please (1) check your email often, (2) review your online classroom for messages, and/or (3) contact the College's Student Services Department at 800-237-9990, option #2.

## **Textbooks**

Each CFP® Certification Professional Education Course includes electronic textbooks (eBooks). Students who would like both eBooks and physical textbooks may purchase physical books at an additional cost.

*Please note: course deadline dates are based on when the course was released to the student, not when physical textbooks are received.*

## **Tuition**

Payment of tuition, course materials (textbooks), taxes, and shipping and handling (if applicable) is due at the time of registration/enrollment, unless a deferment arrangement has been made. Failure to pay may result in registration being suspended or canceled.

A current listing of tuition and fees can be found on the [College's website](#).

Students enrolling in the CFP® Certification Professional Education Program will be asked to select their preferred tuition payment method: (1) Pay-up-Front (in full) or (2) Course-by-Course.

### **Inactive Status**

Students who enroll in all CFP® Certification Professional Education Program courses (FP511, FP512, FP513, FP514, FP515, FP516, and FP517) and select the 'course-by-course' tuition payment option will transition to an academically 'inactive' status after 3 consecutive months of academic inactivity (which is defined as 'not initiating any in-program course enrollments that progress beyond the add/drop period or result in a course completion with a final grade').

If the student opts to continue taking courses after becoming inactive, current tuition and current policies will apply to any and all future courses.

### **Maximum Time Frame for Completion (program tuition paid-up-front)**

Students who enroll in all CFP® Certification Professional Education Program courses (FP511, FP512, FP513, FP514, FP515, FP516, and FP517) and select the 'Pay-up-Front' tuition payment option must graduate from the program within 2 years of the initial program enrollment date. Any courses not completed at the end of the 2 years will require reenrollment, including tuition payment.

## Tuition Refund Policy

Eligibility for a refund of tuition paid is determined based on the following chart. Receipt of a [Withdrawal Request Form](#) requesting to drop or withdraw from a CFP® Certification Professional Education course will result in automatic review of tuition refund eligibility. The initial date of enrollment is considered “day zero” for calculation purposes.

Premium (Structured-Pace)					
Payment Type	Request	Refund	Deadline	Required Document	Course Grade
Up-front full program payment	Drop (Cancel)	100%	0-14 days from first date of course access	None; students must contact Enrollment Department	N/A
	Withdrawal	50% on any course where access was not given	15-365 days from initial date of enrollment	Withdrawal Request Form	W
		No refund	Requests submitted more than one year after the initial enrollment date	N/A	Grade earned in course
Course-by-Course	Drop (Cancel)	100%	0-14 days from first date of course access	None; students must contact Enrollment Department	N/A
	Withdrawal	No refund	15-90 days from first date of course access	Withdrawal Request Form	W

EssentialPlus (Self-Paced)					
Payment Type	Request	Refund	Deadline	Required Document	Course Grade
Up-front full program payment	Drop (Cancel)	100%	0-14 days from first date of course access	None	N/A
	Withdrawal	50% on any course where access was not given	15-365 days from initial date of enrollment	Withdrawal Request Form	W
		No refund	Requests submitted more than one year after the initial enrollment date	N/A	Grade earned in course
Course-by-Course	Drop (Cancel)	100%	0-14 days from first date of course access	None; students must contact Enrollment Department	N/A
	Withdrawal	No refund	15-90 days from first date of course access	Withdrawal Request Form	W

Essential (Self-Paced)					
Payment Type	Request	Refund	Deadline	Required Document	Course Grade
Course-by-Course	Drop (Cancel)	100%	0-14 days from first date of course access	None; students must contact Enrollment Department	N/A
	Withdrawal	No refund	15-90 days from first date of course access	Withdrawal Request Form	W

### Withdrawing from a Course/the Program

Students may request to drop/withdraw from their course and/or program by completing and submitting a [Withdrawal Request Form](#). Processed forms will automatically initiate a refund review based on the *Tuition Refund Policy for CFP® Certification Professional Education*.

### Withdrawing after Attempted Final Course Exam

Once a required exam for a course is attempted, requests to cancel/drop or withdraw from the course will no longer be permitted. The course tuition is nonrefundable, regardless of when the request is submitted. The final grade earned for the course will be posted to the student's record.



# CFP<sup>®</sup> Exam Prep Review

## CFP® Exam Prep Review

Students seeking to prepare for the CFP® exam may find the College's CFP® Exam Prep Review course to be a helpful guide to efficiently practice through highly testable topics and exam techniques. Exam Prep Review aligns your test-taking skills with the objective of the exam—demonstrating the knowledge and competency needed for comprehensive financial planning.

This 10-week Exam Prep Review seamlessly integrates three elements:

- a curation of critical materials and study tools
- choice of live online, on demand, or available onsite classes taught by experienced faculty and
- a learning platform uniquely designed to keep you accountable and on pace to exam day

The CFP® Exam Prep Review aligns your test-taking skills with the objective of the exam- demonstrating the knowledge and competency needed for comprehensive financial planning.

### Admission Requirements

There are no academic admission requirements for the *CFP® Exam Prep Review* course.

### Enrollment

During the enrollment process, prospective students will be asked which course learning method (offering) they would like to register for:

1. Premium courses, which include Live Onsite classes, Live Online classes, or OnDemand (with instructional videos), or
2. Essential, which is self-paced, self-study courses that do not have class components.

**Note:** Enrollment in the CFP® Exam Prep Review **does not** satisfy the CFP Board's education requirement for exam eligibility. Students are encouraged to complete their education coursework (with the College or externally) prior to enrolling in the CFP® Exam Prep Review.

### Add/Drop Policy

Students enrolled in the CFP® Exam Prep Review course may drop their course within fourteen (14) days from the initial date of enrollment. The initial date of enrollment is defined as the date in which the course access to the course via the College for Financial Planning's Learning Management System was granted. The date in which enrollment in the course/program occurs is considered "day zero" in the add/drop time frame.

*In most cases tuition will be paid at the time of registration; however, if a deferment of tuition is approved the date of enrollment for the course remains the same.*

Students may request to drop a course completely or to make changes to their enrollment (change of instructional/learning method, for example) during the add/drop period by completing and submitting a [Withdrawal Request Form](#) to [enroll@cftp.edu](mailto:enroll@cftp.edu) or by contacting the Enrollment Department at 800-237-9990, option #3. All requests must be received by 11:59 pm Central Time on the fourteenth day of enrollment to remain within the add/drop policy.

*Please note: changes to instructional/learning methods may result in additional costs.*

## Textbooks

The CFP® Exam Prep Review course includes electronic textbooks (eBooks). Students who would like both physical textbooks and eBooks may purchase them for an additional cost plus the cost of shipping, handling, and taxes (if applicable).

## Tuition

Payment of tuition, course materials (textbooks), and shipping and handling (if applicable) is due at the time of registration/enrollment, unless a deferment arrangement has been made. Failure to pay may result in registration being suspended or canceled.

*If a deferred payment is active and the student initiates a course withdrawal, the payment method on file will immediately be charged for the tuition balance. Failure to pay the cost of tuition/materials/etc. and/or comply with the terms of an approved deferment may result in your account being reported to collections.*

## Tuition Refund Policy (CFP® Exam Prep Review)

Eligibility for a refund of tuition paid is determined based on the following chart. Receipt of a [Withdrawal Request Form](#) requesting to drop or withdraw from a professional designation course will result in automatic review of tuition refund eligibility. The initial date of enrollment is considered “day zero” for calculation purposes.

Tuition Payment	Request	Tuition Refund	Deadline	Required Documentation
Single Course (not bundled with CFP® Education Program)	Drop (Cancel)	100%	0-14 days from first date of course access	None; students must contact Enrollment Department
	Withdrawal	No refund	15+ days from the first date of course access	Withdrawal Request Form
Bundled (with CFP® Education Program)	Drop (Cancel)	<i>Please reference the refund policy associated with your pre-purchased CFP® Education Program</i>		
	Withdrawal			

## Withdrawing from the Course

Students may request to drop/withdraw from the CFP® Exam Prep Review course by completing and submitting a [Withdrawal Request Form](#). Processed forms will automatically initiate a refund review based on the *Tuition Refund Policy for Professional Designations*.

To drop the course during the Add/Drop Period, students may either submit a [Withdrawal Request Form](#) or contact the Enrollment Department via email ([enroll@cftp.edu](mailto:enroll@cftp.edu)) or phone (800) 237-9990, option #3.

## Premium Offering Rollover Policy (delay enrollment)

Students enrolled in a Premium Exam Prep Review offering may be eligible to delay their enrollment under the guidelines of the Rollover Policy. A Rollover request allows for a student to delay their Exam Prep Review to a future offering.

Students will be permitted one (1) complimentary rollover of their CFP EPR enrollment within one year (3 exam cycles) of their original enrollment.

*Example: Original CFP EPR enrollment is November 2023; the student will be eligible to rollover to either (a) March 2024, or (b) July 2024, or (c) November 2024.*

Once the complimentary rollover is used, if another CFP EPR enrollment is requested the student will be required to initiate a new enrollment and pay the current cost of tuition.

If the student requests to enroll in a CFP EPR offering that occurs more than one year (3 exam cycles) of their original enrollment, the student will be required to reenroll at the current cost of tuition.

### **Premium CFP® Exam Prep Review PassProtection™**

Students who enroll in the Premium Exam Prep Review (EPR) and sit for the CFP® exam automatically qualify for PassProtection™.

With PassProtection™, eligible students\* will be permitted one (1) complimentary enrollment in a CFP EPR within one year (3 exam cycles) of their failed CFP exam attempt.

*Example: Failed CFP exam in November 2023; the student will be eligible to use PassProtection™ to enroll in either (a) March 2024, or (b) July 2024, or (c) November 2024.*

*\*To be eligible, you must submit your official CFP® Exam Score Report to [cffpsc@cffp.edu](mailto:cffpsc@cffp.edu) within 30 days of receiving it from the CFP Board. All exam results will remain confidential.*

Once PassProtection™ is used, if another CFP EPR enrollment is requested the student will be required to initiate a new enrollment and pay the current cost of tuition.

If the student requests to enroll in a CFP EPR offering that occurs more than one year (3 exam cycles) of their original enrollment, the student will be required to reenroll at the current cost of tuition.



# The Graduate School



### Master of Science Degree Program Mission

The mission of the College for Financial Planning's Master of Science degree programs is to develop financial professionals through higher learning and quality student experiences, focusing on critical thinking, ethics, and lifelong learning.

The College for Financial Planning's Master of Science Degree Programs will develop students' skills as highly competent financial professionals. Students will demonstrate this via mastery of the learning objectives within their program. Instructors will use a variety of assessment strategies to develop student competencies.

Graduates of the Master of Science program(s) should be able to:

- Demonstrate expertise in topics associated with financial analysis or personal financial planning.
- Apply quantitative skills to problem solving in the context of financial analysis or personal financial planning.
- Display information literacy by identifying and properly using relevant sources of information.
- Employ ethical, regulatory, and legal guidelines when making financial decisions and recommendations.
- Engage in the process of academic discovery in relation to financial topics

## The Graduate School's Academic Calendar

Master of Science Academic Calendar (2023-2024)					
Term	2023 Fall I	2023 Fall II	2024 Spring I	2024 Spring II	2024 Summer
Registration Opens	July 5, 2023	September 11, 2023	November 27, 2023	February 5, 2024	April 22, 2024
Start Date	August 14, 2023	October 23, 2023	January 8, 2024	March 18, 2024	June 3, 2024
End Date	October 8, 2023	December 17, 2023	March 3, 2024	May 12, 2024	July 28, 2024
Add/Drop Deadline	August 20, 2023	October 29, 2023	January 14, 2024	March 24, 2024	June 9, 2024
Withdrawal Deadline	September 24, 2023	December 3, 2023	February 18, 2024	April 28, 2024	July 7, 2024
Final Grades Post	October 16, 2023	December 25, 2023	March 11, 2024	May 20, 2024	August 5, 2024

*Please note: The College reserves the right to change policies and procedures at any time, with careful consideration.*

# **Master of Science in Personal Financial Planning**

## Master of Science in Personal Financial Planning

### About the Program

The Master of Science Degree Program in Personal Financial Planning is tailored for financial planners who are interested in expanding their knowledge beyond typical financial licensing and credentials. The curriculum is based on a client-centered, problem-solving method using case studies to give you a hands-on approach to the material.

The Master of Science in Personal Financial Planning is a registered program with the [CFP Board](#). Students who earn 15 credits in core coursework and 3 credits in advanced coursework (PFPL600) will satisfy the [education requirements](#) to sit for the [CFP® Certification Exam](#).

### Pathway Options

Students accepted into the Master of Science in Personal Financial Planning will select from two pathway options: the Traditional Pathway and the Client Psychology and Communication Pathway. The Traditional Pathway allows students to select from a variety of elective courses to fulfill the program's elective requirements. The Client Psychology and Communication Pathway structures the elective courses to provide students with a more detailed understanding of behavioral finance, client psychology, and improved communication skills.

## Program Requirements

*Please reference the 'Pathway' column for specific pathway requirements*

*Traditional = Traditional pathway*

*CP&C = Client Psychology and Communication pathway*

Pathway	Area	Course Code	Course Title	Prerequisite(s)	Credits
Traditional/ CP&C	Core	PFPL510*	Financial Planning Process & Insurance	None	3
Traditional/ CP&C		PFPL520*	Investment Planning	None	3
Traditional/ CP&C		PFPL530*	Income Tax Planning	None	3
Traditional/ CP&C		PFPL540*	Retirement Planning & Employee Benefits	None	3
Traditional/ CP&C		PFPL550*	Estate Planning	None	3
Traditional/ CP&C	Advanced	PFPL600*	Case Study in Personal Financial Planning	PFPL510, PFPL520, PFPL530, PFPL540 and PFPL550, or equivalent	3
Traditional/ CP&C		PFPL560	Pre Retirement Financial Planning Topics	PFPL510 and PFPL540, or equivalent	3
Traditional/ CP&C		PFPL570	Portfolio Management for Personal Financial Planners	PFPL520	3
Traditional	Elective	-	Personal Financial Planning Elective #1	See course descriptions	3
Traditional		-	Personal Financial Planning Elective #2	See course descriptions	3
CP&C	Elective (select one)	PFPL522	Behavioral Finance	PFPL520	3
		PFPL587	Behavioral Finance Strategies (ABFP®)	None	
CP&C	Capstone	PFPL650	Client Psychology and Communications	PFPL600 and either (1) PFPL522 or (2) PFPL587 (ABFP®)	3
<b>Total program credits:</b>					<b>30</b>

*\*A Graduate Certificate in Personal Financial Planning may be awarded for the completion of all six courses (cumulative GPA must be 3.00 or higher). You may transfer or articulate up to a maximum of six credits in order to remain eligible for a Graduate Certificate in Personal Financial Planning.*

## Course Descriptions

### **Core Courses**

#### **PFPL510 Financial Planning Process & Insurance**

*3 credits*

*Prerequisite(s): None*

This course introduces students to the process of financial planning, and insurance needs and planning. The course includes a case study that students study throughout the first 5 (core) courses. The course applies the financial planning process, the time value of money, cash flow and financing strategies, education planning, and the concepts of a variety of insurance needs.

#### **PFPL520 Investment Planning**

*3 credits*

*Prerequisite(s): None*

This course introduces students to the world of investments; stocks, bonds, and related instruments, their trading markets, factors, forces, and theories; and applies those concepts in a case study. This course also demonstrates the importance of investment risk, quantitative investment concepts, and measures of investment returns.

#### **PFPL530 Income Tax Planning**

*3 credits*

*Prerequisite(s): None*

The course begins with a fundamental overview of the individual income tax calculation process. The course then delves into investment vehicle taxation including life insurance, annuities, and other securities. Tax reduction techniques such as charitable contributions are subsequently discussed. Next the income tax implications of various types of businesses. The self-employment tax is analyzed. Additionally, property acquisitions and dispositions are discussed in depth. Passive activity rules will be explored. Finally, several compliance and tax penalty issues are evaluated.

#### **PFPL540 Retirement Planning and Employee Benefits**

*3 credits*

*Prerequisite(s): None*

In this course, students analyze a wide range of issues facing individuals preparing for retirement. Through the course case study, students will learn how to create comprehensive retirement plans tailored to clients' needs. Qualified ERISA plans, IRAs, non-qualified plans, and Social Security retirement benefits will all be covered.

#### **PFPL550 Estate Planning**

*3 credits*

*Prerequisite(s): None*

Basic estate planning concepts and techniques are covered in this course. Subjects include the estate planning process, client interaction about estate planning, basic legal estate planning documents, trusts, lifetime transfers, gift, estate, and generation-skipping transfer taxation, life insurance planning, and charitable giving.

## **Advanced Courses**

### **PFPL560 Pre-retirement Financial Planning Topics**

*3 credits*

*Prerequisites: PFPL510 and PFPL540 (or equivalent)*

Students will get the chance to apply their knowledge to a case study of a hypothetical couple seeking retirement in 15 to 20 years. Students will be expected to show how they would assist clients and help resolve their retirement issues.

Research and writing skills are learned and used in the weekly assignments.

### **PFPL570 Portfolio Management for Personal Financial Planners**

*3 credits*

*Prerequisite: PFPL520 (or equivalent)*

The investment planning process between a financial planner and a client is covered in detail. The course covers the theory of investment management, security valuation, and portfolio management, including the analysis of investment risk and return and portfolio performance evaluation. The course exposes the student to a balanced presentation of both the theoretical and practical aspects of investment management through analysis of a case study.

### **PFPL600 Case Study in Personal Financial Planning**

*3 credits*

*Prerequisites: PFPL510, PFPL520, PFPL530, PFPL540, PFPL550 (or equivalent)*

This course completes a student's requirements for CFP education and is one of the advanced courses necessary for the Master of Science in Personal Financial Planning degree. Through analyzing, synthesizing, and evaluating a case study. Addressed are integrated retirement, investment, income tax, and estate planning issues. Utilizing independent or literature research, students research and create options and a final recommendation for a hypothetical family and present the final plan.

## **Electives**

### **ACCT545 Financial Statement Analysis**

*3 credits*

*Prerequisite(s): PFPL510 (or equivalent)*

This course covers financial statement analysis starting with the origin of financial data and uses of financial reporting. Topical coverage includes revenue recognition, income determination with in-depth analysis of the income statement. Coverage also includes applied financial statement analysis including cause-of-change, common-size, and trend analyses.

### **ECON532 Economics for Financial Planners**

*3 credits*

*Prerequisite(s): None*

This course explores economic issues relevant to financial planners. Topics include the monetary system including the role of the Federal Reserve, monetary and fiscal policies, economic growth, economic indicators, and economists.

Discussions largely center on the use of economic indicators for investment decisions. Real world examples are studied and research is required for this course.

### **FINA525 Quantitative Methods**

*3 credits*

*Prerequisites: None*

This course covers the fundamentals of quantitative concepts and techniques including descriptive statistics, probability distributions, sampling, hypothesis testing, correlation analysis, linear regression, and time-series models.

### **FINA565 Security Analysis and Valuation**

*3 credits*

*Prerequisites: PFPL520 (or equivalent)*

This course covers the advanced analysis of equity and debt securities including the valuation of common stock, preferred stock, and various types of fixed-income instruments. In regard to common stock, coverage includes valuation techniques including discounted cash flow analysis, price multiples, and the residual income model. Bond features and characteristics including time-to-maturity, types of coupons, callability, conversion are covered. Relevant topics include investing strategies, duration, convexity and risks relevant to securities, including default, credit, interest rate and reinvestment risk. Additional coverage includes behavioral finance, technical analysis and the Efficient Market Hypothesis.

### **FINA575 Corporate Finance**

*3 credits*

*Prerequisite(s): PFPL510 and PFPL520 (or equivalent)*

This course examines the financial structure of corporations with an emphasis on understanding financial statements, time value of money, cash flows, working capital management, capital structure, financing decisions, cost of capital, capital budgeting techniques.

### **PFPL522 Behavioral Finance**

*3 credits*

*Prerequisite: PFPL520 (or equivalent)*

This course explores behavioral finance and its impact on creating portfolios. Various biases are explored and then applied to real-world case studies. Also explored is the psychology of money, money scripts and disorders, and how past experiences can impact how people view and handle money on a day-to-day basis.

### **PFPL536 Applied Tax Planning**

*3 credits*

*Prerequisite: PFPL530 (or equivalent)*

This course provides students with a strong background in the application of income tax concepts, calculations, and planning techniques specific to middle and higher-income taxpayers. The course begins with an overview of above- and below-the-line deductions, and then moves into an examination of capital gains and losses and like-kind exchanges. We also take an in-depth look at the self-employment tax, the Medicare contribution tax, and the alternative minimum tax.

### **PFPL556 Applied Estate Planning**

*3 credits*

*Prerequisite: PFPL550 (or equivalent)*

This course examines selected issues related to estate planning in a case study-driven format. These include both tax and non-tax aspects of planning for disability and death.

### **PFPL582 Retirement Planning Strategies (CRPC® Program)**

*3 credits*

*Prerequisite(s): None*

The Chartered Retirement Planning Counselor<sup>SM</sup> or CRPC<sup>®</sup> Professional Designation Program is taught by the College at the graduate level. Students who complete the program earn 3 credits in graduate credits that can be applied to the Master of Science in Personal Financial Planning program to fulfill elective requirements.

### **PFPL583 Retirement Plan Studies (CRPS® Program)**

*3 credits*

*Prerequisite(s): None*

The Chartered Retirement Plans Specialist<sup>SM</sup> or CRPS<sup>®</sup> Professional Designation Program is taught by the College at the graduate level. Students who complete the program earn 3 credits in graduate credits that can be applied to the Master of Science in Personal Financial Planning program to fulfill elective requirements.

### **PFPL584 Wealth Management Strategies (AWMA® or SE-AWMA<sup>SM</sup> Program)**

*3 credits*

*Prerequisite(s): None*

The Accredited Wealth Management Advisor<sup>SM</sup> or AWMA<sup>®</sup> or Sports and Entertainment Accredited Wealth Management Advisor<sup>SM</sup> or SE-AWMA<sup>SM</sup> Professional Designation Programs are taught by the College at the graduate level. Students who complete the program earn 3 credits in graduate credits that can be applied to the Master of Science in Personal Financial Planning program to fulfill elective requirements.

### **PFPL585 Principles of Portfolio Management (APMA® Program)**

*3 credits*

*Prerequisite(s): None*

The Accredited Portfolio Management Advisor<sup>SM</sup> or APMA<sup>®</sup> Professional Designation Program is taught by the College at the graduate level. Students who complete the program earn 3 credits in graduate credits that can be applied to the Master of Science in Personal Financial Planning program to fulfill elective requirements.

### **PFPL587 Behavioral Finance Strategies (ABFP<sup>SM</sup> Program)**

*3 credits*

*Prerequisite(s): None*

The Accredited Behavioral Finance Professional<sup>SM</sup> or ABFP<sup>®</sup> Professional Designation Program is taught by the College at the graduate level. Students who complete the program earn 3 credits in graduate credits that can be applied to the Master of Science in Personal Financial Planning program to fulfill elective requirements.

### **PFPL588 ESG Strategies (CSRIC® Program)**

*3 credits*

*Prerequisite(s): None*

The Chartered SRI Counselor<sup>SM</sup> or CSRIC<sup>®</sup> Professional Designation Program is taught by the College at the graduate-level. Students who complete the program earn 3 credits in graduate credits that can be applied to the Master of Science in Personal Financial Planning program to fulfill elective requirements.

### **PFPL592 Current Issues in Financial Planning**

*3 credits*

*Prerequisite(s): PFPL560 and PFPL570*

This course examines current, unique, and/or advanced topics in financial planning of the student's choosing. The culmination of this course will be a well-researched paper.

### **PFPL650 Client Psychology and Communication**

*3 credits*

*Prerequisite(s): PFPL600 and either PFPL522 or ABFP<sup>®</sup>*

This course explores client psychology and communication in scholarly research. Topics include behavioral, diversity, and multiple demographic client communications, among learning, listening, earning trust, using sensitivity, and other communication skills. Real world examples in an intensive case study are presented as a final project.

## Admission Requirements and Application Process

Each applicant to the Master of Science in Personal Financial Planning degree program at the College for Financial Planning is required to follow the three-step process for admission and meet the following minimum requirements for either full acceptance or conditional acceptance into the MSPFP program:

### Full Acceptance

Must meet one of the following requirements (A, B, C, D, or E):

- A. A bachelor's degree from an accredited U.S. institution with a cumulative GPA of 3.00 or higher
- B. A bachelor's degree with a major in accounting, economics, engineering, finance, mathematics, or statistics from an accredited U.S. institution with a cumulative GPA of 2.50 or higher
- C. A graduate degree (master's or doctorate) in any major from an accredited U.S. institution
- D. A bachelor's degree in any major from an accredited U.S. institution AND a GRE or GMAT score at or above the 50<sup>th</sup> percentile
- E. An equivalent bachelor's degree and/or graduate degree from a foreign institution\*
  - a. An official transcript evaluation from a NACES member is required to confirm equivalency
  - b. Cumulative GPA must be 3.00 or higher in any major, or
  - c. Cumulative GPA must be 2.50 or higher if major was accounting, economics, engineering, finance, mathematics, or statistics

### Conditional Acceptance

Must meet one of the following requirements (A, B, or C):

- A. A bachelor's degree from an accredited U.S. institution with a cumulative GPA of 2.00-2.99
- B. A bachelor's degree in accounting, economics, engineering, finance, mathematics, or statistics from an accredited US institution with a cumulative GPA of 2.00-2.49
- C. An equivalent bachelor's degree and/or graduate degree from a foreign institution\*
  - a. *An official transcript evaluation from a NACES member is required to confirm equivalency*

Students who are conditionally accepted into the Master of Science in Personal Financial Planning degree program are eligible for full acceptance after earning at least 6 credits in the program and achieving a minimum cumulative GPA of 3.00.

### Application Process/Checklist

- Submit a completed [Graduate Degree Application](#), and
- Submit payment of the nonrefundable application fee, and
- Order official transcripts directly from the college/university where the undergraduate degree was earned and have it sent directly to the Registrar's Office. Transcripts submitted to the College from the student will not be accepted. *International applicants - please have the evaluation company send the completed evaluation to the Registrar's Office.*

Physical Transcripts: College for Financial Planning  
Attn: Office of the Registrar  
9000 E. Nichols Ave., Suite 200  
Centennial, CO 80112

Electronic Transcripts: [registrar@cffp.edu](mailto:registrar@cffp.edu)

### **International Transcripts**

If you attended an institution outside the U.S. you are required to obtain a comprehensive equivalency report for educational purposes from an approved third party evaluation agency that is a member of the National Association of Credential Evaluation Services (NACES). A list of approved agencies may be found on the NACES website at [www.NACES.org](http://www.NACES.org). Evaluation reports must be received by the College directly from the evaluation agency. Student copies are not accepted.

If you are petitioning for review of potential transfer credit, a course-by-course evaluation needs to be completed and submitted to the Registrar's Office for review, otherwise a general document evaluation for US equivalency is sufficient.

### **English Language Proficiency**

If your native language is not English and/or your post-secondary education was completed from a school outside the U.S. you must demonstrate English language proficiency by achieving a minimum score (as defined below) on either the Test of English as a Foreign Language (TOEFL) iBT® exam or the International English Language Testing System (IELTS).

#### **Test of English as a Foreign Language (TOEFL)**

The College for Financial Planning code assigned by the test provider (ETS) for reporting TOEFL scores is 7126. You must identify the College using this code on the day the test is taken or submit a follow-up request. Score reports must be received by the College directly from the ETS test provider. For more information, visit the TOEFL test website at <http://www.ets.org/toefl>.

Exam Type: TOEFL iBT®

Minimum Required Score: 85

#### **International English Language Testing System (IELTS)**

Applicants must identify the College on the day the test is taken or submit a follow-up request. Score reports must be received by the College directly from the test provider. For more information, visit the IELTS test website at <https://www.ielts.org/>.

Exam Type: IELTS Academic

Minimum Required Score: 7.0

### **Admissions Application Review Process**

Once all documentation and fees required to support the Master of Science in Personal Financial Planning application have been received, the application file will be reviewed by the Graduate Admissions Committee. Final admissions decisions will be sent to the student in writing.

Applications remain active for 6 consecutive months. After 6 months if all required items are not received the application will be canceled and a new application will be required.

### **CFFP Alumni Guaranteed Admission**

Prospective students who have previously earned a Master of Science degree (any major) from the College for Financial Planning are guaranteed acceptance into the Master of Science in Personal Financial Planning program. Students are required to earn a minimum of 24 credits in unique coursework (courses not applied to the previously-earned CFFP degree) to graduate from the MSPFP program.

## Credit for Prior Learning

Students who have previously completed graduate-level coursework in financial planning may be eligible to apply their credits to the Master of Science in Personal Financial Planning degree program. The program recognizes articulated credit, course substitutions, and transfer credit, each of which are described in further detail below.

Upon acceptance, you may be eligible to receive articulated credits or course substitutions into the Master of Science in Personal Financial Planning degree program from designations and/or education programs previously completed with the College in addition to options detailed in the *Petitioning for Transfer Credit* section below.

A maximum of three (3) credits will be awarded for each approved course. Courses may be applied only once toward degree completion.

### Courses Taken at the College (internal)

The College has pre-approved certain Professional Designation courses and CFP® Certification Professional Education courses (listed below) completed with the College for Financial Planning as applicable to the Master of Science in Personal Financial Planning degree program. Credits earned may be applied to the program requirements through articulated credit. Articulated credit is the process of applying only the *earned credits* from one College for Financial Planning Program to another. Final grades and quality points are not applied to the program.

Students who complete pre-approved Professional Designation courses and/or CFP® Certification Professional Education courses may request their credits to be applied for articulated credit by contacting either of the following departments:

Academic Advising  
[advising@cftp.edu](mailto:advising@cftp.edu)

Office of the Registrar  
[registrar@cftp.edu](mailto:registrar@cftp.edu)

Professional Designation Courses			
Course Completed	Eligible Course Articulation	Credits	Requirement Area
Accredited Portfolio Management Advisor <sup>SM</sup> (APMA <sup>®</sup> )	PFPL585 Portfolio Management Studies	3	Elective
Accredited Behavioral Finance Professional <sup>SM</sup> (ABFP <sup>®</sup> )	PFPL587 Behavioral Finance Strategies	3	Elective
Accredited Wealth Management Advisor <sup>SM</sup> (AWMA <sup>®</sup> ), or Sports & Entertainment Accredited Wealth Management Advisor <sup>SM</sup> (SE-AWMA <sup>®</sup> )	PFPL584 Wealth Management Strategies	3	Elective
Chartered Retirement Planning Counselor <sup>SM</sup> (CRPC <sup>®</sup> )	PFPL582 Retirement Planning Strategies	3	Elective
Chartered Retirement Plans Specialist <sup>SM</sup> (CRPS <sup>®</sup> )	PFPL583 Retirement Plan Studies	3	Elective
Chartered SRI Counselor <sup>SM</sup> (CSRIC <sup>®</sup> )	PFPL588 SRI Strategies	3	Elective

CFP® Certification Professional Education Courses			
Course(s) Completed	Eligible Course Articulation	Credits	Requirement Area
FP511 General Financial Planning Principles, Psychology of Financial Planning, and Professional Conduct, <i>or equivalent</i> , AND FP512 Risk Management, Insurance, and Employee Benefits Planning, <i>or equivalent</i>	PFPL510	3	Core
FP513 Investment Planning, <i>or equivalent</i>	PFPL520	3	Core
FP514 Tax Planning, <i>or equivalent</i>	PFPL530	3	Core
FP515 Retirement Savings and Income Planning, <i>or equivalent</i>	PFPL540	3	Core
FP516 Estate Planning, <i>or equivalent</i>	PFPL550	3	Core

### Courses Taken at other Colleges/Universities (External)

If you completed graduate-level coursework at an external college or university and are petitioning for transfer credit, you must clearly indicate the specific courses within the Graduate Degree Application and submit all required documentation for consideration.

A Transfer Credit Evaluation may be requested by providing a copy of your official transcript to the Registrar's Office. Physical copies and/or electronic copies are acceptable as long as they are sent directly from the previous college/university. Transcripts cannot be submitted to the College by the student.

- Official Transcript sent directly from the previous college/university to the Office of the Registrar
- Course description (or syllabus) from the academic year the course was completed

Physical Transcripts: College for Financial Planning  
Attn: Office of the Registrar  
9000 E. Nichols Ave., Suite 200  
Centennial, CO 80112

Electronic Transcripts: [registrar@cffp.edu](mailto:registrar@cffp.edu)

Requests for transfer credit are reviewed on a course-by-course basis. Minimum factors considered in the evaluation of coursework include:

- A maximum of 6 semester credits (or equivalent quarter credits) will be accepted
- Course must be graduate level
- Course content must be comparable in scope
- Must be a minimum of three semester credits (or equivalent quarter credits)
- A final grade of "B" or higher
- Institution was accredited at the time of completion by an agency recognized by the U.S. Department of Education

## Alternative Education

The Master of Science in Personal Financial Planning is pleased to recognize certain alternative methods of learning not achieved through traditional coursework at colleges and universities. Students may apply a maximum of 6 credits earned through Alternative Education toward the completion of the graduation requirements.

Alternative Education			
Certification	Credits Awarded	Course(s)	Requirement Area
CERTIFIED FINANCIAL PLANNER (CFP®) <i>(verified as active and in good standing)</i>	3	PFPL510	Core
	0	PFPL520, PFPL530, PFPL540, PFPL550 may be substituted with elective courses  <i>Academic credits will not be awarded for courses listed above; if CFP® education courses were taken at the graduate level, please petition for transfer credit (maximum of 6 credits)</i>	Elective
Chartered Financial Analyst® (CFA®)	3	Elective	Elective
Certified Public Accountant (CPA)	3	Elective	Elective



# **Graduate Certificate in Personal Financial Planning**

## Graduate Certificate in Personal Financial Planning

### About the Program

Students accepted into the Master of Science in Personal Financial Planning degree program who complete eighteen (18) credits in the following courses and meet the academic eligibility requirements will be awarded a Graduate Certificate in Personal Financial Planning.

Course Code	Course Title	Prerequisite(s)	Credits
PFPL510	Financial Planning Process and Insurance	None	3
PFPL520	Investment Planning	None	3
PFPL530	Tax Planning	None	3
PFPL540	Retirement Planning and Employee Benefits	None	3
PFPL550	Estate Planning	None	3
PFPL600	Case Study in Personal Financial Planning	PFPL510, PFPL520, PFPL530, PFPL540, PFPL550	3
<b>TOTAL CREDITS</b>			<b>18</b>

### Academic Eligibility Requirements

- Successful completion of eighteen (18) credits in required coursework
- Maximum of two courses (six credits) earned through transfer, articulated, and/or alternative education have been used to complete the certificate requirements
- 3.00 minimum cumulative GPA in applicable courses

### Petitioning for a Completion Evaluation

Students who believe they have met the requirements to be eligible for the Graduate Certificate in Personal Financial Planning may petition for a completion evaluation. Requests shall be made via email to the Registrar's Office ([registrar@cftp.edu](mailto:registrar@cftp.edu)). Upon completion of the evaluation, the student will be notified and an 8 1/2" x 11" certificate will be issued within 60 days and mailed to the address on file.



# **Master Planner Advanced Studies™, MPAS® Designation**

## Master Planner Advanced Studies™, MPAS® Designation

### About the Designation

Graduates of the Master of Science in Personal Financial Planning degree program are eligible to apply for the Master Planner Advanced Studies™, MPAS® designation to recognize their knowledge and educational achievements.

### Approved use of the MPAS® Designation

Students approved to use the MPAS® designation will be issued a physical 8.5" x 11" certificate and authorization to use the MPAS® designation on correspondence and business cards in accordance with specified guidelines.

Authorization to use the designation is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

### Designation Renewal

The MPAS® designation requires renewal every two years. To apply for renewal, the following four requirements must be completed:

#### Requirement 1: Complete 40 CE Credits

To maintain authorized use of the credential, designees are required to complete 40 continuing education credits every two years with any CE provider. Ongoing CE maintains the credibility of our credentials, ensuring designees are knowledgeable on current industry trends in the financial market.

#### Requirement 2: Comply with the Code of Ethics Components

The Standards of Professional Conduct establishes minimum standards of acceptable professional conduct for persons authorized to use one of the professional designations. The self-disclosure component requires designees to disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding related to their professional or business conduct. Initial conferment and renewed authorization to use the designation is contingent upon the College for Financial Planning®—a Kaplan Company's review of matters that are either self-disclosed or discovered by the College and required to be disclosed.

#### Requirement 3: Acknowledge Terms and Conditions Statement

The Terms and Conditions statement outlines the designees' rights to use the College's marks and acknowledges the rights of the College to protect the marks from unauthorized use by individuals or entities.

#### Requirement 4: Pay Renewal Fee

The nonrefundable renewal fee is \$95 per designation for a two-year period. A nonrefundable late fee of \$10 per designation is incurred if all renewal requirements are not completed, received, and accepted by the College for Financial Planning®—a Kaplan Company by the renewal due date. Designees holding two or more designations may elect to pay a Multiple Designation Renewal Fee of \$95 and create a single renewal date for all their College designations. The \$95 fee covers the renewal fee for all designations for a two-year period.

*For more detailed information, please review the Policies and Procedures for Designees section of the College Catalog. For specific information regarding renewal requirements and approved CE topics, please review the MPAS Subject Topic List in the Policies and Procedures for Designees section of the catalog.*

# Master of Science in Financial Analysis

## Master of Science in Financial Analysis

### About the Program

The Master of Science in Financial Analysis (MSFA) program at the College for Financial Planning is dedicated to the advanced study of financial analysis and to developing financial analysis professionals through higher learning and quality student experiences, focusing on critical thinking, ethics, and lifelong learning.

The Graduate Degree Program will develop students' skills as highly competent financial analysis professionals. Students will demonstrate this via mastery of the learning objectives within the program. Instructors will use a variety of assessment strategies to develop student competencies in financial analysis. Through a combination of theory and practice, students will study:

- Economic Analysis Utilized in Investment Decision Making
- Financial Statement Analysis
- Quantitative Methods and Analysis Beneficial to Financial Analysis
- The Investment Environment including Financial Markets, Institutions and the Investing Process
- Corporate Finance
- Security Analysis and Valuation
- Alternative Investments, Derivatives and Risk Management
- Advanced Portfolio Management
- Professional Standards and Ethics in the Investments Industry

Upon successful completion of the MSFA program, graduates will gain important knowledge and skills and will be well positioned for the field of Financial Analysis. As indicated by the Bureau of Labor Statistics Occupational Outlook for Financial Analysts, the occupation is expected to grow at “faster than average” over the next decade (see: <https://www.bls.gov/ooh/business-and-financial/financial-analysts.htm>).

The MSFA's curriculum and learning outcomes are valued by various types of employers including:

- Institutional Investment Firms, Mutual Funds and Money Managers
- Retirement Plans and Pensions
- Retail Brokerage and Financial Planning
- Insurance Companies
- Commercial Banks's Trust and Wealth Management Departments
- Various Non-financial Industries that have Financial Analysis functions within their operating structure.

## Program Requirements

Course Code	Course Title	Prerequisite(s)	Credits
ACCT545	Financial Statement Analysis	None	3
ACCT550	Advanced Financial Statement Analysis	ACCT545	3
ECON535	Economics for Financial Analysis	None	3
FINA515	The Financial System, Markets, and Instruments	None	3
FINA525	Quantitative Methods	None	3
FINA565	Security Analysis and Valuation	ACCT550, ECON535, FINA515, & FINA525	3
FINA575	Corporate Finance	ACCT550, FINA515, FINA525, FINA565, & ECON535	3
FINA585	Derivatives and Alternative Investments	FINA565 & FINA575	3
FINA595	Portfolio Management	FINA565 & FINA575	3
FINA650	Financial Analysis Capstone	FINA595	3
<b>Total Credits Required</b>			<b>30</b>

## Course Descriptions

### **ACCT545 Financial Statement Analysis**

*3 credits*

*Prerequisite(s): None*

This course covers financial statement analysis starting with the origin of financial data and uses of financial reporting. Topical coverage includes revenue recognition and income determination with in-depth analysis of the income statement. Coverage also includes applied financial statement analysis, including cause-of-change, common-size, and trend analyses.

### **ACCT550 Advanced Financial Statement Analysis**

*3 credits*

*Prerequisite(s): ACCT545*

Building on financial statement analysis tools and techniques covered in ACCT545, this course provides advanced analysis of the asset side of the balance sheet, including receivables, inventory, and long-lived assets. Additional coverage includes using financial information in making decisions associated with credit analysis, contracting, and valuation, as well as in-depth study of the sources and uses of cash as identified in the statement of cash flows (operations, investing, and financing).

### **ECON535 Economics for Financial Analysis**

*3 credits*

*Prerequisite(s): None*

This course explores economic issues relevant to financial analysis and investments. Topics include supply and demand, industry structure, central banking and monetary policy, fiscal policy and taxation, economic growth, interest rate determination, inflation, international trade, currency exchange, and economic decision-making.

### **FINA515 The Financial System, Markets and Instruments**

*3 credits*

*Prerequisites: None*

This course studies the financial system, including financial institutions, instruments, and markets. Topical coverage includes time value of money, diversification, risk and return characteristics of securities, bonds, bond features, bond pricing, stocks, market efficiency, interest rate determination, and the term structure of interest rates.

### **FINA525 Quantitative Methods**

*3 credits*

*Prerequisites: None*

This course covers the fundamentals of quantitative concepts and techniques, including descriptive statistics, probability distributions, sampling, hypothesis testing, correlation analysis, linear regression, and time-series models.

### **FINA565 Security Analysis and Valuation**

*3 credits*

*Prerequisites: ACCT550, ECON535, FINA515 and FINA525 (or equivalent)*

This course covers the advanced analysis of equity and debt securities, including the valuation of common stock, preferred stock, and various types of fixed-income instruments. Common stock topics include valuation techniques such as discounted cash flow analysis, price multiples, and the residual income model. Bond features and characteristics including time-to-maturity, types of coupons, callability, and conversion are covered. Other relevant topics covered are investing strategies, duration, convexity, and risks relevant to securities, including default, credit, interest rate, and reinvestment risk. Additional coverage includes behavioral finance, technical analysis, and the Efficient Market Hypothesis.

### **FINA575 Corporate Finance**

*3 credits*

*Prerequisite(s): ACCT550, FINA515, FINA525, FINA565 and ECON535 (or equivalent)*

This course examines the financial structure of corporations with an emphasis on understanding financial statements, time value of money, cash flows, working capital management, capital structure, financing decisions, cost of capital, and capital budgeting techniques.

### **FINA585 Derivatives and Alternative Investments**

*3 credits*

*Prerequisites: FINA565 and FINA575 (or equivalent)*

This course explores the mechanics and markets for options, forward and futures contracts with an emphasis on risk management, forward and futures pricing, equity options, and interest rate derivatives.

### **FINA595 Portfolio Management**

*3 credits*

*Prerequisites: FINA565 and FINA575 (or equivalent)*

This course studies portfolio construction with a focus on asset allocation and diversification. Additional topics include assessing risk-adjusted performance of portfolios, security selection, performance measurement, and evaluation. The course involves an applied perspective of the “money manager,” including the development of the Investor Policy Statement and understanding objectives and constraints of different types of investors (individual, institutional, etc.).

### **FINA650 Financial Analysis Capstone**

*3 credits*

*Prerequisites: FINA595 (or equivalent)*

This course comprehensively covers learning outcomes embedded throughout the MSFA curriculum through two distinct parts. In “Part I,” the course involves a series of applied problem sets focused on economic analysis, quantitative methods, financial statement analysis, corporate finance, and fixed income analysis. In Part II of the class, there is a case study focused on advanced economic analysis, equity analysis, portfolio management, and professional ethics/standards in the investments industry.

## Admission Requirements and Application Process

Each applicant to the Master of Science in Financial Analysis degree program at the College for Financial Planning is required to follow the three-step process for admission and meet the following minimum requirements for either full acceptance or conditional acceptance into the MSFA program:

### Full Acceptance

Must meet one of the following requirements (A, B, C, D or E):

- A. A bachelor's degree from an accredited U.S. institution with a cumulative GPA of 3.00 or higher
- B. A bachelor's degree with a major in accounting, economics, engineering, finance, mathematics, or statistics from an accredited U.S. institution with a cumulative GPA of 2.50 or higher
- C. A graduate degree (master's or doctorate) in any major from an accredited U.S. institution
- D. A bachelor's degree in any major from an accredited U.S. institution AND a GRE or GMAT score at or above the 50<sup>th</sup> percentile
- E. An equivalent bachelor's degree and/or graduate degree from a foreign institution\*
  - a. An official transcript evaluation from a NACES member is required to confirm equivalency
  - b. Cumulative GPA must be 3.00 or higher in any major, or
  - c. Cumulative GPA must be 2.50 or higher if major was accounting, economics, engineering, finance, mathematics, or statistics

### Conditional Acceptance

Must meet one of the following requirements (A, B, or C):

- A. A bachelor's degree from an accredited U.S. institution with a cumulative GPA of 2.00-2.99
- B. A bachelor's degree in accounting, economics, engineering, finance, mathematics, or statistics from an accredited US institution with a cumulative GPA of 2.00-2.49
- C. An equivalent bachelor's degree and/or graduate degree from a foreign institution\*
  - a. *An official transcript evaluation from a NACES member is required to confirm equivalency*

Students who are conditionally accepted into the Master of Science in Financial Analysis degree program are eligible for full acceptance after earning at least 6 credits in the program and achieving a minimum cumulative GPA of 3.00.

### Application Process/Checklist

- Submit a completed Graduate Degree Application, and
- Submit payment of the nonrefundable application fee, and
- Order official transcripts directly from the college/university where the undergraduate degree was earned and have it sent directly to the Registrar's Office. Transcripts submitted to the College from the student will not be accepted. *International applicants - please have the evaluation company send the completed evaluation to the Registrar's Office.*

Physical Transcripts: College for Financial Planning  
Attn: Office of the Registrar  
9000 E. Nichols Ave., Suite 200  
Centennial, CO 80112

Electronic Transcripts: [registrar@cffp.edu](mailto:registrar@cffp.edu)

### **International Transcripts**

If you attended an institution outside the U.S. you are required to obtain a comprehensive equivalency report for educational purposes from an approved third party evaluation agency that is a member of the National Association of Credential Evaluation Services (NACES). A list of approved agencies may be found on the NACES website at [www.NACES.org](http://www.NACES.org). Evaluation reports must be received by the College directly from the evaluation agency. Student copies are not accepted.

If you are petitioning for review of potential transfer credit, a course-by-course evaluation needs to be completed and submitted to the Registrar's Office for review, otherwise a general document evaluation for US equivalency is sufficient.

### **English Language Proficiency**

If your native language is not English and/or your post-secondary education was completed from a school outside the U.S. you must demonstrate English language proficiency by achieving a minimum score (as defined below) on either the Test of English as a Foreign Language (TOEFL) iBT<sup>®</sup> exam or the International English Language Testing System (IELTS).

#### **Test of English as a Foreign Language (TOEFL)**

The College for Financial Planning code assigned by the test provider (ETS) for reporting TOEFL scores is 7126. You must identify the College using this code on the day the test is taken or submit a follow-up request. Score reports must be received by the College directly from the ETS test provider. For more information, visit the TOEFL test website at <http://www.ets.org/toefl>.

Exam Type: TOEFL iBT<sup>®</sup>

Minimum Required Score: 85

#### **International English Language Testing System (IELTS)**

Applicants must identify the College on the day the test is taken or submit a follow-up request. Score reports must be received by the College directly from the test provider. For more information, visit the IELTS test website at <https://www.ielts.org/>.

Exam Type: IELTS Academic

Minimum Required Score: 7.0

### **Admissions Application Review Process**

Once all documentation and fees required to support the Master of Science in Financial Analysis application have been received, the application file will be reviewed by the Graduate Admissions Committee. Final admissions decisions will be sent to the student in writing.

Applications remain active for 6 consecutive months. After 6 months if all required items are not received the application will be canceled and a new application will be required.

### **CFFP Alumni Guaranteed Admission**

Prospective students who have previously earned a Master of Science degree (any major) from the College for Financial Planning are guaranteed acceptance into the Master of Science in Financial Analysis program. Students are required to earn a minimum of 24 credits in unique coursework (courses not applied to the previously-earned CFFP degree) to graduate from the MSFA program.

## Credit for Prior Learning

Students who have previously completed graduate-level coursework may be eligible to apply their credits to the Master of Science in Financial Analysis degree program. The program recognizes and awarded credit based on a variety of prior learning avenues, each of which are described in further detail below. A maximum of three (3) credits will be awarded for each approved course and a maximum of nine (9) credits total may be earned through Credit for Prior Learning. Courses may be applied only once toward degree completion.

### Courses Taken at the College (internal)

The College has pre-approved the following courses completed with the College for Financial Planning as applicable to the Master of Science in Financial Analysis degree program. Credits earned may be applied to the program requirements through articulated credit. Articulated credit is the process of applying only the *earned credits* from one College for Financial Planning Program to another. Final grades and quality points are not applied to the program.

Program	Completed Course	Approved substitution for
Professional Designation	APMA®	FINA515 (3 credits)
CFP Certification Professional Education	FP513	FINA515 (3 credits)
Master of Science, Personal Financial Planning	PFPL520	FINA515 (3 credits)
	PFPL570	FINA515 (3 credits)

Students who complete pre-approved courses must earn a minimum final grade of '80% / B-' to be eligible to apply for the MSFA degree program. To request credits to be reviewed, please contact either of the following departments: Academic Advising ([advising@cftp.edu](mailto:advising@cftp.edu)) or Office of the Registrar ([registrar@cftp.edu](mailto:registrar@cftp.edu)).

### Courses Taken at other Colleges/Universities (External)

If you completed graduate-level coursework at an external college or university and are petitioning for transfer credit, you must clearly indicate the specific courses within the Graduate Degree Application and submit all required documentation for consideration.

A Transfer Credit Evaluation may be requested by providing a copy of your official transcript to the Registrar's Office. Physical copies and/or electronic copies are acceptable as long as they are sent directly from the previous college/university. Transcripts cannot be submitted to the College by the student.

- Official Transcript sent directly from the previous college/university to the Office of the Registrar
- Course description (or syllabus) from the academic year the course was completed

Physical Transcripts: College for Financial Planning  
Attn: Office of the Registrar  
9000 E. Nichols Ave., Suite 200  
Centennial, CO 80112

Electronic Transcripts: [registrar@cftp.edu](mailto:registrar@cftp.edu)

Requests for transfer credit are reviewed on a course-by-course basis. Minimum factors considered in the evaluation of coursework include:

- A maximum of six semester credits (or equivalent quarter credits) will be accepted
- Course must be graduate level
- Course content must be comparable in scope
- Must be a minimum of three semester credits (or equivalent quarter credits)
- A final grade of “B” or higher
- Institution was accredited at the time of completion by an agency recognized by the U.S. Department of Education

### Alternative Education

The Master of Science in Financial Analysis is pleased to recognize certain alternative methods of learning not achieved through traditional coursework at colleges and universities. Students accepted into the Master of Science in Financial Analysis may apply a maximum of nine (9) credits earned via alternative education toward the MSFA graduation requirements.

Financial Designations		
Certification	Course(s)	Credits Awarded
CERTIFIED FINANCIAL PLANNER™ (CFP®)	FINA515	3
Certified Management Accountant (CMA®)	ACCT545, FINA515, & FINA575	9
Certified Public Accountant (CPA)	FINA515 & ACCT545	6
Chartered Alternative Investment Analyst (CAIA®)	FINA515 & FINA585	6
Chartered Financial Analyst (CFA®)	FINA515, FINA525, & FINA575	9
Financial Risk Manager (FRM®)	FINA515 & FINA525	6

National Association of Securities Dealers (NASD) Licensure		
Certification	Course(s)	Credits Awarded
Series 6	FINA515	3
Series 7	FINA515	3
Series 63	FINA515	3
Series 65	FINA515	3

### Master of Science in Personal Financial Planning Alumni

To recognize the achievements of the College’s alumni, students who graduate from the Master of Science in Personal Financial Planning program will be awarded credit in the Master of Science in Financial Analysis program as follows:

Master of Science in Personal Financial Planning	Course(s)	Credits Awarded
Degree Conferred from CFP	FINA515	3

## **The Graduate School**

### **Policies, Procedures, and Academic Standards**

#### **General Expectations**

It is recommended that Master of Science students regularly reference the course syllabus and determine the due dates for assignments, required course materials, and other course-specific information.

Students are expected to have the current address and contact information on file and regularly check their email as the College uses this form of communication to disseminate important information.

Students should expect to study between 15–20 hours per week for each course. The dedicated study time may vary depending on prior education and experience, a course's content, and study habits.

#### **Applying for Admission**

Students interested in applying for admission into a Master of Science program are encouraged to review the admission requirements for the desired program carefully. Specific program requirements can be found in the catalog, but guidance can also be found on the College website or by contacting the College's Enrollment Department at 800-237-9990, option #3.

Applications for admission will remain active for six months from the date of submission. After six months the application will be canceled and the student will need to reapply.

#### **Application Documents Access/Forward/Return Policy**

No application, test scores, transcripts, letters of recommendations, or other documents submitted with the application packet will be returned to the applicant or forwarded to another institution/third party. The applicant file is not to be released to the applicant or other third parties.

#### **Academic Terms**

There are five terms offered each year, and each term is eight weeks in length. Each term starts on a Monday, and a preview period (if available) will begin a few days prior to the term start date. The College for Financial Planning reserves the right to make changes in materials and offerings as it deems necessary. When size and curriculum permit, classes may be combined to provide meaningful instruction and contribute to the level of interaction among students.

#### **Add/Drop Policy**

The Add/Drop period runs from Monday through Sunday during the first week of each term.

- You may enroll in a course during this period.
- You may cancel/drop a course during this period and receive a full tuition refund. A request to cancel/drop a course must be made in writing using the [Withdrawal Request Form](#) submitted to the Enrollment Department by email ([enroll@cftp.edu](mailto:enroll@cftp.edu)) or fax (303-220-1810) no later than Sunday, 11:59 pm Central Time of the first week of class.

For specific dates and deadlines, please refer to the Master of Science Academic Calendar.

## Course Registration and Substitution Requests

Registration will open approximately five weeks prior to the first day each term. Students should reference the *Academic Calendar* and College website to review registration dates and course offerings. Once prepared to register, please contact the Enrollment Department for assistance.

Students are encouraged to review their program audit (sent upon acceptance) and schedule an advising appointment with their Academic Advisor prior to registering for their next course.

### Course Substitution Requests

Students who have been accepted into the Master of Science in Personal Financial Planning degree program are required to complete each core course (PFPL510, PFPL520, PFPL530, PFPL540, and PFPL550) within the program (if not previously completed or approved for substitution).

Students may request to substitute a core course requirement with a CFP® education program course by contacting either their Academic Advisor or the Registrar's Office. Approval is not guaranteed and students should anticipate taking term-based courses once they have been accepted into the Master of Science program.

### Credit Overload

You are expected to complete one course (3 credits) at a time. You may petition for approval to increase your course load in order to complete multiple courses concurrently. Petitions must be in writing and submitted to the Registrar's Office at [registrar@cftp.edu](mailto:registrar@cftp.edu). Course load petitions are reviewed on a case-by-case basis and factors such as demonstrated academic ability and cumulative grade point average may be considered.

Requests must be made using the *Credit Overload Request Form* (available from the Graduate Academic Advisor) and sent to the Registrar's Office via email ([registrar@cftp.edu](mailto:registrar@cftp.edu)) for review. Upon receipt of the request, student eligibility will be determined based on the following criteria:

- Currently in Good Academic Standing
- Minimum 3.50 cumulative GPA in current program
- Minimum of 6 credits completed in program within the past year
  - excluding transfer/articulated/alternative credits
- No course withdrawals (W) or failures (F) within the last 6 months
- No dismissals within that last 6 months
- No unresolved/outstanding Incomplete (I) grades

### Declining Transfer Credit

You may enroll in a course that was previously waived or approved for transfer credit with approval. The request must be made in writing, include justification for the retake of waived or transferred coursework, and be submitted to the Office of the Registrar at [registrar@cftp.edu](mailto:registrar@cftp.edu). If approved, the course substitution or approved transfer credit will be voided in your record.

### Leave of Absence

The College permits students with certain documented conditions the opportunity to request a leave of absence. A leave of absence is intended for conditions such as a medical condition for a Family Medical Leave Act (FMLA) circumstance, active military service, or other severe and unanticipated personal circumstance that will prevent

you from successfully maintaining Continuous Enrollment in the program and will endure for more than 16 consecutive weeks but no longer than one year.

You must complete and submit the Leave of Absence Request Form prior to the end of the add/drop period of the term in which the leave is desired to the Registrar's Office at [registrar@cftp.edu](mailto:registrar@cftp.edu). You are responsible for resolving any grades of incomplete prior to an approved leave of absence and for any related tuition and fees during an approved leave of absence.

If you do not comply with the continuous enrollment policy and have not been granted a leave of absence, you may be dismissed from the program. If you do not resume your studies in the term immediately following the end of an approved leave of absence, you may be dismissed from the program.

### **Military Leave of Absence**

If you are actively serving in the military and receive orders to relocate to an area not conducive to online asynchronous learning, you may request a military leave of absence. You must submit a copy of your orders along with the Leave of Absence Request form to the Extenuating Circumstances Committee at [appeals.committee@cftp.edu](mailto:appeals.committee@cftp.edu) or fax to 303-220-1810 prior to departing. You are still responsible for any related tuition and fees during an approved military leave of absence. If you do not resume your studies in the term immediately following the end of the military leave of absence, you will be dismissed from the program.

### **Maximum Time Frame for Degree Completion**

You are allowed five years from your date of acceptance to complete the program. Failure to complete degree requirements within the maximum time frame allowed will result in dismissal from the program.

If you have verifiable extenuating circumstances, you may petition for a program extension (not to exceed one year) prior to being dismissed for failure to complete the program within the maximum time frame allowed. The appeal must be made in writing prior to dismissal and include a plan for successful completion of remaining degree requirements. Program extension petitions must be submitted to the Office of the Registrar at [registrar@cftp.edu](mailto:registrar@cftp.edu).

### **Grading System**

Course instructors submit final grades within four days following the last day of the term, unless an incomplete grade (see Incomplete) is approved. All course activities used to calculate the final course grade are determined by the course instructor and defined in the course syllabus.

Students dismissed from a course receive a final grade of F. Students withdrawn from a course following the add/drop period and before the withdrawal deadline receive a final grade of W.

Letter Grade	Numeric Grade	Quality Points	Included in Credits Attempted	Included in Credits Earned
A	93%-100%	4.0	Y	Y
A-	90%-92.99%	3.7	Y	Y
B+	87%-89.99%	3.3	Y	Y

B	83%-86.99%	3.0	Y	Y
B-	80%-82.99%	2.7	Y	Y
C+	75%-79.99%	2.3	Y	Y
C	70%-74.99%	2.0	Y	Y
F	0%-69.99%	0.0	Y	N
I	Incomplete	-	N	N
W	Withdrawal	-	Y	N
T	Transfer	-	N	Y
CR	Articulated/ Alternative Credit	-	N	Y

### Incompletes

In situations of verifiable extenuating circumstances, an instructor may approve a temporary grade of incomplete and/or additional time to complete the course assignments. You may be eligible to request an Incomplete under these conditions:

1. You have completed a minimum of 50% of the total course assignments prior to the incomplete request.
2. There is a reasonable expectation that you will earn an overall passing course grade based on work submitted prior to the incomplete request.
3. You initiate an Incomplete Grade Request form, detailing the extenuating circumstance, in advance of the term end date with sufficient time to determine a mutually acceptable plan for completion with the instructor.

The plan for completion is detailed using the Incomplete Grade Request form, approved or denied by the instructor, and forwarded to the Registrar for consideration. All completed Incomplete Grade Request forms must be submitted to the Office of the Registrar no later than the term end date.

All missing or incomplete assignments are submitted according to the deadlines as specified on the Incomplete Grade Request form. No deadline may extend later than Sunday at midnight (CT) on the fourth week after the course end date. Missing or incomplete assignments following the agreed upon deadline or Sunday midnight (MT) of the fourth week after the course end date, whichever is earlier, may be assigned zero points and may result in a failing grade for the course. The instructor determines the final grade according to the grading policy defined in the course syllabus.

### Grade Point Average (GPA)

Cumulative grade point average is calculated by dividing total quality points earned by the total credits attempted. For retaken courses, only the highest grade earned is used in calculating your cumulative GPA.

Quality points are determined by multiplying the number of course credits by the quality point value associated with the final course grade (see grading system policy). Final grades of I, CR, T, and W are not included in GPA calculations.

### **Satisfactory Academic Progress (SAP)**

To ensure appropriate progress in the Graduate Degree Program, you are required to meet and maintain the following minimum standards:

- Make progress toward the completion of your degree by:
  - enrolling in a minimum of one degree-applicable course within 2 terms from the date of program acceptance (*see Continuous Enrollment below for more information*), and
  - enrolling in a minimum of one degree-applicable course every three consecutive terms (*see Continuous Enrollment below for more information*)
- Maintain a cumulative program grade point average (GPA) of 3.00
- Successful completion of all attempted course(s) with a grade of C or higher

### **Continuous Enrollment**

Students accepted into a Master of Science degree program must enroll and continue in a course beyond the add/drop period within six months of being accepted into the program. Failure to enroll and continue in a course beyond the add/drop period within six months of acceptance may result in dismissal from the program.

The Graduate Degree Program has been designed with a recommended course sequence to promote student success. You are required to complete a minimum of one course every three terms, in addition to a 5-year completion requirement. Failure to complete a minimum of one course every three terms may result in dismissal from the program.

### **Course Retakes**

If you have withdrawn, been dismissed, or would like to raise a grade, you may reenroll in a course. If you receive a failing grade (F) for a required course you must reenroll in the course to receive a passing grade to satisfy degree requirements. When retaking a course, you will be enrolled under current course enrollment criteria, including payment of tuition and purchasing of study materials. Only the highest grade earned is used in calculating your cumulative GPA, but all course attempts will be recorded on transcripts.

### **Graduate Academic Standards Committee**

The Academic Standards Committee will review students following each term to ensure they are meeting all Satisfactory Academic Progress (SAP) requirements.

Any student not meeting all requirements of Satisfactory Academic Progress may be placed on Academic Warning, Academic Probation, or be dismissed from the program. Once minimum requirements of Satisfactory Academic Progress have been met, and students have satisfied any stated stipulations from the Academic Standards Committee, students may be removed from Academic Warning or Academic Probation.

Students will be notified in writing regarding Academic Standards Committee decisions.

### **Academic Standing**

Upon acceptance to and throughout enrollment students will be assigned one of the following academic standings. Students are encouraged to maintain a status of *Good Standing* throughout enrollment, but do have resources available to assist them should another standing be assigned.

Academic Standing	Definition
<b>Academic Probation</b>	The student has completed at least one (1) course in the graduate program and (1) failed (F) the course, or (2) has a program GPA below 3.00, or (3) both (1) and (2), and has not made progress since the last Academic Standards evaluation.
<b>Academic Warning</b>	The student has completed at least one (1) course in the graduate program and (1) failed (F) the course, or (2) has a program GPA below 3.00, or (3) both (1) and (2)
<b>Accepted</b>	The student has received full acceptance into a Master of Science degree program, but no academic credits have been earned from Master of Science courses yet.
<b>Conditional Acceptance</b>	The student has applied and been accepted into a Master of Science degree program by meeting the academic requirements outlined for <i>conditional acceptance</i> . Students in this status are eligible to be moved into Full Acceptance status after earning at least 6 credits in the program and a minimum cumulative GPA of 3.00.
<b>Dismissed</b>	The student was enrolled in the program but has since been dismissed. This status is reserved for college-initiated/involuntary changes.
<b>Good Standing</b>	The student has completed at least one (1) course in the graduate program and has a GPA of 3.00 or higher (excludes articulated (CR) and transferred (T) credit).
<b>Graduate</b>	The student has met all the requirements necessary to complete the program and has graduated from their selected program.
<b>Non-Degree Seeking</b>	The student has not been accepted into the Master of Science program, but is permitted to take a maximum of 6 credits (two Master of Science courses) prior to being admitted.
<b>Pending Graduate</b>	The student has earned at least 24 of the required 30 credits needed to graduate from their program.
<b>Withdrawn</b>	The student was enrolled in the program but has withdrawn. This status is reserved for student-initiated/voluntary requests.

## Dismissal

You may be involuntarily dismissed from a course and/or program for justifiable reasons including, but not limited to:

- violation of the student conduct requirements,
- violation of the academic integrity standards,
- failure to enroll and continue in a course beyond the add/drop period within six (6) months of being accepted to the program,
- failure to meet minimum requirements of the Academic Standards policy,
- failure to maintain continuous enrollment,
- failure to return from an approved Leave of Absence, or
- exceeding the maximum allowable time frame for your program.

In instances of course dismissal, if the instructor and/or Academic Advisor cannot contact and/or advise you prior to a course dismissal, they will notify the Office of the Registrar to dismiss you from the course and a final grade of 'F' will be assigned.

### **Non-Degree Seeking Status**

Students are permitted to take a maximum of two Master of Science courses (regardless of program) before being accepted into a graduate degree or certificate program.

### **Withdrawing from a Course/Program**

Master of Science students may voluntarily withdraw from a course after the add/drop period through the end of week 6. Tuition refunds are not available after the add/drop period. A request to withdraw must be made in writing using the [Withdrawal Request Form](#) submitted to the Enrollment Department by email (enroll@cftp.edu) or fax (303- 220-1810) no later than Sunday, 11:59 pm Central Time of the sixth week of class. A final grade of W will be assigned for the course. For deadlines, please refer to the Master of Science Academic Calendar.

### **Tuition**

Payment of tuition, course materials (textbooks), and shipping and handling (if applicable) is due at the time of registration/enrollment, unless a deferment arrangement has been made. Failure to pay may result in registration being suspended or canceled.

A current listing of tuition and fees can be found on the [College's website](#).

### **Graduation Requirements**

Following the completion of all required coursework, the Office of the Registrar performs a graduate audit to confirm all graduation requirements have been satisfied:

- Required courses have been successfully completed and 30 credits have been earned (21 of which have been earned with the College)
- You are in good academic standing (see Academic Standards policy)
- You have a cumulative GPA of 3.00 or higher
- There are no outstanding disciplinary actions

You will be notified via email once the Office of the Registrar has confirmed all requirements have been met and the degree has been conferred. Also included in the written notification from the Office of the Registrar will be information related to your diploma.

Please note, diplomas will only be processed and mailed once the degree has been conferred. Your name will appear on the diploma exactly as it is reflected in your student record. The College will not release diploma and/or official transcript records for any student with an outstanding hold (e.g., collections hold, administrative hold).

### **College Library**

The College Library provides Master of Science students with access to an array of databases providing a broad collection of electronic journals, scholarly articles, and full-text periodicals. The Library can be accessed through the LMS or by signing into the student portal at [ecampus.cftp.edu/Account/Logon](#).

In addition to the research material and resources provided in each course students can also utilize the *Ask a Librarian* service for research assistance. The *Ask a Librarian* chat feature is available 24 hours, 7 days a week.

# Collegewide Policies

## Collegewide Policies

### Non-Transferable Enrollment and Tuition

Enrollment and/or tuition charges associated with any registration with the College are not eligible to be transferred from one student to another. Once registration occurs (regardless of whether or not the tuition was paid at the time of registration or pre-approved for deferral) any modifications to a student's enrollment at the College must be initiated by the enrolled student.

### Academic Integrity

Students (prospective, current, and former) at the College are expected to fulfill academic obligations through honest and independent effort. Disciplinary actions will be taken for the following offenses. An offense will be considered serious when one or more of the following violations occur:

- A. Knowingly furnishing false or misleading information.
- B. Falsification, alteration, or misuse of College forms or records.
- C. Any joint effort in examinations, assignments, or other academic activity unless authorized by the instructor.
- D. Willfully aiding another in any act of academic dishonesty.
- E. Unauthorized distribution of copyrighted materials.
  - a. Including, but not limited to, textbooks, online course material, quiz and exam questions
- F. Unauthorized access to College systems.
- G. Plagiarism in any form, including, but not limited to:
  - a. using the work of someone else and submitting it as your own;
  - b. using another's phrase, sentence, or paragraph without quotation marks and/or citation;
  - c. using another's ideas or structure without properly identifying the source;
  - d. intentionally providing incorrect citations and/or references; and/or
  - e. providing no original thought, even with the use of citations.

### Academic Integrity Disciplinary Procedures

Faculty typically deal directly with students regarding the first instance of an alleged violation. If the situation is not resolved:

- A. Alleged violations are forwarded in writing by the instructor to the Academic Integrity Committee by email ([academicintegrity@cffp.edu](mailto:academicintegrity@cffp.edu)). A fair and impartial review is conducted to determine if a violation occurred. The alleged violation may result in a warning, or it may be subject to further review/ investigation.
- B. If further investigation is warranted, relevant evidence (e.g., pertinent documents and statements from those involved) is collected. During this investigation you may be removed from class at the discretion of the Academic Integrity Committee.
- C. If you are charged with a violation you will be notified in writing of the specific charge(s) or warning and are allowed 10 days to respond to the Academic Integrity Committee. You may make a statement in your defense. If you do not respond to the written notice, the allegations will be recorded as fact.
- D. If a violation is confirmed, disciplinary sanctions are based on the seriousness of the situation, up to and including: advising by a College staff or faculty member, assignment or course grade is

entered as 'F', additional proctoring or alternate assignment requirements may be provided to you, and suspension or dismissal from the course, program, or the College.

### **Academic Records**

The College for Financial Planning is committed to protecting the privacy of each student's academic records. Because of this, only the student of record may initiate changes to their academic records. Changes include, but are not limited to, legal name changes, enrollment in courses and programs, withdrawals, extenuating circumstance petitions, and requests for official academic records.

#### **Academic Record Holds**

An Academic Record Hold may be placed on a student's record to restrict enrolling in classes, obtaining a certificate or diploma, and/or receiving approval to use a College for Financial Planning professional designation.

Common reasons for holds may include (this list is not all-inclusive): Nonpayment of tuition and/or fees; Disciplinary action taken by the Office of the Dean, Ethical Conduct Committee, or other authoritative department/individual within the College.

### **Academic Transcripts/Transcript Requests**

Academic transcripts are maintained by the Registrar's Office and reflect academic coursework completed at the College for Financial Planning. Transcripts do not reflect Continuing Education (CE) courses or CFP Exam Prep Review (EPR) courses.

Students can request a copy of their academic transcript by submitting a completed and signed [Transcript Request Form](#). The fee for transcripts is per copy, whether issued to the recipient electronically or physically.

### **Certificates and Diplomas**

Physical certificates and diplomas are awarded in recognition of a student's academic achievement. Mailings occur once per month to acknowledge new program graduates and designees from the month prior. The name printed on the certificate and/or diploma will reflect what is in the student's academic records at the time. Unless otherwise requested prior to the 1st of the month, all mailings are sent to the primary address on file.

Professional designation and CFP® Certification Professional Education program certificates are 8 1/2" x 11" in size. Master of Science diplomas are 11" x 14" in size.

Certificates are mailed via the United States Postal Services (USPS) to the mailing address on file (as displayed on the student's final grade report). Students are encouraged to review this information for accuracy immediately upon course completion. Mailing address updates are accepted at any time, but updates made after the certificate has been mailed will not result in another certificate being mailed unless purchased by the student.

#### **Damaged, Inaccurate, and/or Unreceived Documents**

If your certificate or diploma is damaged en route or printed incorrectly due to College error, you may notify the Office of the Registrar to request one complimentary replacement.

Relevant errors meriting a corrected document may include invalid dates, misspelled text, incorrect program, or a misspelled name (i.e., misspelled according to the official name on record with the College).

If you do not receive your document and it has been at least 10-12 weeks from the time of mailing, one complimentary copy will be issued.

Damaged, inaccurate, or unreceived documents must be reported to the Registrar's Office within one year from the date of graduation/conferral to be eligible for a complimentary replacement. Requests received more than one year from the date of graduation/conferral will require the student to purchase a replacement.

To request your one complimentary corrected or replacement document, students must notify the Registrar's Office in writing via email at [registrar@cftp.edu](mailto:registrar@cftp.edu)

Emails must include the following information:

- a. Student name
- b. Student ID Number
- c. Program
- d. Date of graduation
- e. Current mailing address (cannot be a PO Box)

To ensure the complimentary document is received, it will be shipped with a tracking number to ensure delivery. Once delivery has been confirmed, no additional complimentary copies will be issued.

### **Replacement Certificates and Diplomas**

Students who would like to order a replacement or additional certificate or diploma may do so for a fee. Orders will be processed and mailed to the address provided during ordering; receipt of the order may take 10-12 weeks from the date it was placed.

If you are ordering a replacement after a legal name change, please be sure the Registrar's Office has processed the Name Change Request prior to ordering to ensure the new document is accurate.

### **Contact Information**

Students, alumni, and designees are required to keep all contact information (legal name, mailing address, phone number, and email address) on file with the College up to date. The College is not responsible for communications (including designation renewal notices), textbooks, and/or certificates not received due to inaccurate contact information.

For questions and/or inquiries, please contact the Student Services Department at 800-237-9990, option #2.

### **Name Change Requests**

The Registrar's Office at the College for Financial Planning is responsible for maintaining accurate student records. The following guidelines will assist you in changing your name on College for Financial Planning records. Requests will update the student's record, including the academic transcript.

1. Submit a completed [Name Change Request Form](#) to request your name be changed on College records.
2. Include at least one legal supporting document
  - i. state or government issued ID (such as a driver's license or passport)
  - ii. marriage certificate

- iii. divorce decree
- iv. birth certificate
- v. social security card
- vi. court issued name change

Processed Name Change Requests will not automatically issue an updated transcript, certificate, or diploma to the student. Orders for those documents reflecting the new name on file will need to be placed separately.

### **Tuition**

Payment of tuition, course materials (textbooks), and shipping and handling (if applicable) is due at the time of registration/enrollment, unless a deferment (or other alternate arrangement) has been made. Failure to pay may result in registration being suspended or canceled. A current listing of tuition and fees can be found on the [College's website](#).

### **Deferred Payments**

If a deferred payment is active and the student initiates a course and/or program withdrawal, the payment method on file will immediately be charged for the tuition balance. Failure to pay the cost of tuition/materials/etc. and/or comply with the terms of an approved deferment may result in (1) your account being reported to collections, (2) denial of future deferment requests, and (3) a hold being placed on your account that must be resolved prior to future enrollment(s).

### **Definition of a Credit Hour**

A credit hour is an amount of work represented in intended learning outcomes and verified by evidence of student achievement that is an institutionally established equivalency that reasonably approximates not less than:

(1) one hour of classroom or direct faculty instruction and a minimum of two hours of out-of-class student work each week for approximately fifteen weeks for one semester or trimester hour of credit, or ten to twelve weeks for one quarter hour of credit, or the equivalent amount of work over a different amount of time; or

(2) at least an equivalent amount of work as required in paragraph (1) of this definition for other activities as established by an institution, including laboratory work, internships, practica, studio work, and other academic work leading to the award of credit hours.

CFFP credit earned is based on semester credits. Courses carry three semester credits. It is expected that a student taking a 3-credit course will need to spend approximately 135-144 hours on learning experiences such as reading and study; research; faculty-student interaction; demonstration of defined learning outcomes through assignments, papers and projects; examinations; and assessment of performance.

## Student Notices

### Transferability of Credits and/or Credentials

The transferability of credits you earn at the College for Financial Planning is at the complete discretion of an institution to which you may seek to transfer. Acceptance of the degree, certificate, or designation you earn at the College for Financial Planning is also at the complete discretion of the institution to which you may seek to transfer. If the degree, certificate, or designation that you earn at this institution is not accepted at the institution to which you seek to transfer, you may be required to repeat some or all of your coursework at that institution. For this reason you should make certain that your attendance at this institution will meet your educational goals. This may include contacting an institution to which you may seek to transfer after attending the College for Financial Planning to determine if your degree, certificate, or designation will transfer.

### Prospective Students

As a prospective student, you are encouraged to review this catalog prior to registering for any course/program and/or signing an enrollment agreement with the College.

### Student Responsibility Upon Enrollment

Upon registration in any program, course, review, offering, webinar, etc., the enrolled individual- “student”- becomes responsible for the following:

- A. Communicating with the College regarding the status of their registration
- B. Ensuring all contact information in their academic record is accurate
- C. Reviewing the College Catalog, course requirements, course syllabus (if applicable), and announcements
- D. Payment of tuition and fees (including approved deferments)
- E. Understanding and abiding by all College policies

## Student Resources

### Academic Advising for Master of Science Programs

Following acceptance into a Graduate Degree Program, you will begin regular contact with the Graduate Academic Advisor to discuss goals, time frames, and planned progression toward graduation. Your Academic Advisor can assist in course selection prior to registration, understanding your degree requirements and academic records, and help guide you through the College's and Program's policies. Email: [advising@cffp.edu](mailto:advising@cffp.edu)

### Accessibility & Accommodation Requests (ADA)

The College for Financial Planning®—a Kaplan Company is committed to ensuring that persons with disabilities have full and equal access to our services as provided by the Americans with Disabilities Act (ADA) and implementing regulations. The College will not, on the basis of disability, deny a student access to or otherwise limit a student's access to or participation in its programs.

#### ADA Application Process

1. Download the [form on the College's website](#) or please contact the Kaplan Special Services Team at [kpespecialservices@kaplan.com](mailto:kpespecialservices@kaplan.com) to request the application be emailed to you. Completed application should be directed to:
  - o Email: [kpespecialservices@kaplan.com](mailto:kpespecialservices@kaplan.com)
  - o Fax: (608) 779-8374
2. Once your application is received, you will receive an email from the Kaplan Special Services Team (KSS) that your application is being reviewed. KSS may ask additional questions to better understand the nature of the accommodations that may be appropriate. Please be sure to include your contact information with your application.
3. The Kaplan Special Services Team will coordinate with the local service team as necessary to facilitate the accommodation.

*NOTE: The College does not arrange accommodations on your behalf with the test administrator for the official exam you are seeking to take. You must separately request accommodations with the test maker. More information on how to apply can be found on their website.*

### Articulation/Transfer Agreement(s)

The College does not currently have any articulation or transfer agreement with any other college or university. Should students be interested in having their prior coursework evaluated for potential transfer credit, please review the policy section for your program of interest or contact the Registrar's Office ([registrar@cffp.edu](mailto:registrar@cffp.edu)) for assistance.

### Enrollment Department

The Enrollment Department is available to assist students interested in registering for courses in any of the College's available programs. Students can also make textbook purchases, tuition payments, and discuss program delivery offering options via the department.

The Enrollment Department is available to assist students Monday through Friday (excluding holidays) from 8:00 am - 5:00 pm Central Time.

Phone: (800) 237-9990, option #3

Email: [enroll@cffp.edu](mailto:enroll@cffp.edu)

Fax: (303) 220-1810

## **Student Services Department**

The College's Student Services Department is available via phone and email to assist students throughout their enrollment in any of the College's programs. Students may contact Student Services for questions and/or information regarding, but not limited to:

- Testing requirements, deadlines, and information
- Course and Program withdrawals
- Textbooks
- Ordering transcripts
- Name change requests
- Address changes
- Assistance with College policies

The Student Services Department is available to assist students Monday through Friday (excluding holidays) from 8:00 am - 5:00 pm Central Time.

Phone: (800) 237-9990, option #2

Email: [cffpscc@cffp.edu](mailto:cffpscc@cffp.edu)

Fax: (303) 220-1810

## **Financial Calculators**

The College recommends students use either the HP 10bII+ or the TI BA II+ financial calculators. (The Master of Science in Financial Analysis program recommends that students use only the TI BA II+.) Throughout our programs, we provide keystrokes and other support for both calculators. In our live and OnDemand classes, we only have time to demonstrate the HP10bII+, but we provide a Workbook and videos for the TI BA II+ so students can still practice. However, there are [other calculators that are approved](#) for use during the College's examinations. Students choosing to use a calculator other than those recommended will need to refer to their calculator manual or alternative online tutorials for assistance.

## **Financial Aid**

The College does not currently participate in any federal or state financial aid programs. However, students are encouraged to review institutional scholarships offered by the College should assistance with funding their education be necessary.

### **1098-T, Tuition Statement Form**

The College for Financial Planning is not required to and does not issue 1098-T, as we do not utilize Title IV funding. We do encourage students to use their receipts or credit card/bank statements for verification purposes and to work with a tax professional for assistance.

### **529 Funds**

Students should check with their 529 plan to determine coverage.

### **Tax Identification Numbers**

Kaplan Tax ID: 222573250

CFFP Tax ID: 860089098

## Student Grievance Policy and Process

To resolve problems that a student may encounter, the College for Financial Planning has established a variety of options. Specific processes such as for extenuating circumstances or grade appeals are listed below.

Occasionally, a student will encounter a problem on campus that he or she does not know how to resolve. When this happens, students should always try to work out the problem by first discussing it with those most involved with the issue. Dealing with concerns in the most direct and honest fashion should always be the first step toward resolution. Most problems are resolved by contacting a faculty or staff member and calmly and honestly communicating their frustrations or concerns. If a problem still exists, the resources and formal processes listed below are available.

Students who find they are particularly pleased with how something has been handled for them, how they were assisted by a particular staff member, the positive experience they had in a specific class or with the College in general can utilize the same avenues listed below to provide a written compliment or to share their appreciation.

### Extenuating Circumstances Petition

Under most circumstances, you will be able to progress through a course or program by adhering to the procedures or soliciting assistance. The College for Financial Planning is committed to the equitable enforcement of its policies and makes reasonable efforts to resolve student concerns. However, in the event you believe your situation warrants a potential exception to College policy, please follow the guidance of the Extenuating Circumstances Policy to have your case reviewed by either Academic Affairs or the College Extenuating Circumstances Committee.

An appeal is a formal request for a change in a decision made related to a College policy. In the event a student has a concern or request that cannot be satisfied through adherence to the College's policies, the student must initiate a formal appeal in writing by completing an [Extenuating Circumstances Petition](#) and providing supporting documentation.

### Minimum Requirements

The student requesting a non-academic appeal must:

1. Complete an [Extenuating Circumstances Petition](#) in full
2. Include supporting documentation that:
  - a. Clearly shows the extenuating circumstances experienced
  - b. Falls within the timeframe of the specific enrollment being referenced in the petition
  - c. Submit petition and documentation via fax (303-220-1810) or email [appeals.committee@cftp.edu](mailto:appeals.committee@cftp.edu)

**Petitions submitted without documentation showing the extenuating circumstances the student experienced will be considered incomplete.** Incomplete requests will be held for seven (7) calendar days pending receipt of supporting documentation. After seven days the request will be denied due to insufficient information and the student will need to begin the process again, including the submission of a new petition (previously submitted petitions will not be accepted or utilized for the second request).

### **Time Limitations**

Extenuating Circumstance Petitions must be submitted in writing within one calendar year (365 days) from the last date of enrollment (date of access) for the course, program, or review in reference. Example: Student's late date of access for PFPL560 is 12/16/2023. Last date to submit an appeal is 12/15/2024.

### **Academic Expectations**

Upon receipt of an Extenuating Circumstances Petition, the Committee will review and consider the academic progress of the course/program listed in the petition. In certain circumstances, when records indicate that little to no progress had been made prior to the event(s) presented, the petition may be denied.

### **Definitions**

The following conditions are examples of appropriate exceptions to College policy when documentation is provided:

- Unforeseen medical incapacitation or physical or mental illness that took place during an active enrollment in a course and/or program
- Death of an immediate family member (e.g. parent, sibling, child, spouse, domestic partner), or someone for whom you are the documented primary caretaker, which took place during an active enrollment in a course and/or program
- Other severe and unforeseen circumstances that took place during active enrollment in a course and/or program that directly impacted the student's ability to satisfy course requirements in a timely manner

Cancellation and withdrawal refund dates are widely publicized. Therefore, petitions based on lack of awareness of dates will not be reviewed. In addition, requests will not be considered if:

- Your circumstances did not take place during an active enrollment in a course and/or program
- You received a final grade or an Incomplete for the course
- You had a pre-existing condition that began or exacerbated prior to enrollment
- You did not have Internet access or your computer broke
- Your responsibilities at work increased
- Documentation is not provided

### **Final Committee Decision(s)/Outcome of the Petition**

The decision of the Committee is final and cannot be appealed. Approvals are based, in part, on the short term, well-documented event(s) presented within a petition. Should students be unable to complete their course(s) after an approved petition, the Committee will not consider any additional petitions based on the same circumstance(s) presented in the initial petition (regardless of course).

## Grade Appeals

Grade appeals must be based on problems of process and not on differences in judgment or opinion concerning academic performance.

- A. A student who wishes to appeal a grade or other academic decision must first contact the course instructor within 30 calendar days of the grade being posted to review discrepancies.

If the student is appealing a grade they believe is unfair, a departure from the established grading policy, or a clear mistake by the College, the student should provide the instructor with a clear explanation of why. Students are encouraged to review the course's grading rubrics and late policies (if applicable) first, as these will often resolve confusion over how the grade was calculated.

- B. If the student and instructor are unable to resolve the issue, the student may then submit an appeal, in writing, to the Provost. The appeal must provide substantiating reasons for carrying the appeal forward and include suggested resolutions and documentation of the situation.

The Provost, or designee, will review and provide a decision, typically within 2 weeks of the original submission of the appeal and documentation. The decision of the Provost will be communicated in writing and is final.

## Discrimination, Harassment or Retaliation

Concerns or complaints pertaining to discrimination, harassment, or retaliation should be directed to the Office of the Registrar:

Office of the Registrar  
9000 E. Nichols Ave. Suite 200  
Centennial, Colorado 80112  
Registrar@cffp.edu

Students who are not satisfied with their resolution may also file a complaint with the [Colorado Department of Higher Education](#), regardless of the state where the program was offered. Additionally, students can also file complaints with their state agency.

## Complaints to External Agencies

External agencies are also available to students who have exhausted all other opportunities for resolution.

### Colorado Department of Higher Education

The Colorado Department of Higher Education regulates Colorado institutions of higher education. Their complaint policy may be found here: <https://higherred.colorado.gov/Academics/Complaints/FileComplaint.aspx>.

The College for Financial Planning provides instruction to students throughout the world. Students may direct concerns or complaints to regulatory agencies in their state.

### Higher Learning Commission

Complaints regarding the institution's ongoing ability to meet the criteria of institutional accreditation may be directed to the Higher Learning Commission. Individuals interested in bringing an appropriate complaint to the attention of the Commission should take some time to compile a complete submission, as outlined below. There is no complaint form.

1. Write a cover letter directed to the Commission containing a brief narrative of the facts of the complaint. In most cases, such a narrative need be no longer than a few pages.
2. Indicate in your complaint why you believe the issues raised in your complaint are accrediting issues. If possible, please review the Commission's Criteria for Accreditation on the Commission's website prior to writing this section.  
You should also indicate how you believe the Commission can assist you with this matter. Remember that the Commission cannot assist you in understanding your tuition bill, arranging for a refund of tuition, obtaining a higher grade for a course, seeking reinstatement to an academic program, etc.
3. Attach documentation to support your narrative wherever possible. (For example, if you make reference in your complaint to an institutional policy, include a copy of the policy with your complaint.) Helpful documentation might include relevant portions of the catalog, letters or email exchanged between you and the institution, learning agreements, etc.
4. A few reminders:
  1. Please type your complaint or print very neatly.
  2. Please do not use abbreviations or nicknames (e.g., NMS or USC or U of N).
  3. Sign and date the cover letter.
  4. Include contact information for future correspondence, with a street address.
5. Mail the letter and its attachments to the Commission's office at 230 South LaSalle Street, Suite 7-500, Chicago, IL 60604-1413. The Commission does not have an online complaint system and does not accept complaints via email.

Please note that the Commission will not consider those complaints that are not in writing and do not contain the elements noted here. The Commission's complaint policy precludes it from considering matters more than 5 years old.

The Commission will acknowledge your complaint within thirty days of receiving it and let you know whether your complaint is complete and whether it raises issues that are related to accrediting requirements or whether it is an individual dispute outside the jurisdiction of the Commission's complaint policy.

Email questions to [complaints@hlcommission.org](mailto:complaints@hlcommission.org)



### **Bureau for Private Postsecondary Education**

Any questions a student may have regarding this catalog that have not been satisfactorily answered by the institution may be directed to the Bureau for Private Postsecondary Education at 1747 N. Market Blvd. Ste 225 Sacramento, CA 95834 or P.O. Box 980818, West Sacramento, CA. Web site Address: [www.bppe.ca.gov](http://www.bppe.ca.gov) Telephone and Fax #'s: (888) 370-7589 or by fax (916) 263-1897 (916) 574-8900 or by fax (916) 263-1897.

A student or any member of the public may file a complaint about this institution with the Bureau for Private Postsecondary Education by calling (888) 370-7589 or by completing a complaint form, which can be obtained on the bureau's internet web site [www.bppe.ca.gov](http://www.bppe.ca.gov).

## Scholarships

### CFP® Certification Education Program Diversity Scholarships

The College continues its commitment to bringing the best to the financial planner workforce and the people it serves through building and diversifying its ranks.

Our program awards up to 60 scholarships annually to qualified individuals seeking to complete the education requirement needed to obtain CFP® certification and who are from an underrepresented population within the financial planning field, which might include differences based on gender identity, race, ethnicity, disability, and sexual orientation.

Each scholarship covers the full cost of enrollment which includes:

- 9-21 months for required education (self-study classes)
- 3 months for Exam Prep Review (choice of Onsite, Live Online or OnDemand classes)

Our scholarships prepare awardees to sit for the CFP® exam one year after the start of the scholarship. Up to 30 scholarships will be awarded two times per year (totaling up to 60 scholarships annually). Scholarships are awarded at the end of January and May each year and students would enroll in March and July respectively upon acceptance of the scholarship.

### Eligibility Requirements

Applicants must meet the following requirements:

- Must be a U.S. resident
- Must have a bachelor's degree from a regionally accredited institution or the equivalent of a bachelor's degree from an institution outside of the United States
- Must not be a student who is currently enrolled in a CFP® certification education program or CFP® certification education course through the College for Financial Planning®—a Kaplan Company
- Must intend to register for the one-year CFP® Certification Education Program through College for Financial Planning®—a Kaplan Company and be committed to the following:
  - Starting the one-year program based on the awarded scholarship start date. Depending on when a recipient is awarded a scholarship, class cohorts would start in March, July, or November.
  - An average of 15 hours of class and coursework time each week to successfully keep pace with the structured-pace program.
- Must demonstrate a strong work ethic, significant achievements in the classroom or workplace and the highest personal integrity (see application below)
- Must come from an underrepresented population within the financial planning profession. The applicant must demonstrate how they represent an underrepresented demographic, which might include differences based on gender, race, ethnicity, disability, sexual orientation, etc.
- Industry experience is strongly preferred but is not required

*Important Note: Students who are currently enrolled in a CFP® certification education program or CFP® certification education course through the College for Financial Planning®—a Kaplan Company are not eligible to apply. Scholarship applications received from students who are currently enrolled will be automatically withdrawn.*

## **Application Procedures**

Students interested in applying for a diversity scholarship must complete the application online via the [College website](#). Applicants are required to complete the following:

1. Diversity Scholarship Application (online)
2. Letter of Reference
3. Completion of required essay questions

## **Application Deadlines**

Up to 30 scholarships will be awarded two times a year (totaling up to 60 scholarships annually). Prospective applicants should visit the College's website for more information.

## **Requirements to Maintain the Scholarship**

- provide an official transcript of completed bachelor's degree from an accredited US institution or an equivalent transcript evaluation if the bachelor's degree was awarded by an institution outside of the United States.
- remain in good academic standing for the entirety of the program (all courses must be completed by the course deadline with a minimum grade of 70%)
  - Failure to remain in good academic standing will result in a forfeiture of the scholarship and require self-pay should you wish to complete the program.

## **Maximum Time Frame for Completion**

Recipients of the CFP® Certification Education Program Diversity Scholarship must complete the program's academic requirements within two years of the initial program enrollment start date.

## **Merit Scholarships**

The College for Financial Planning®—a Kaplan Company awards merit scholarships annually to individuals who show significant potential or have already achieved outstanding success in finance, financial planning, and/or financial analysis and show promise of being future industry leaders. Our merit scholarships are in honor of achievements of individuals in the financial planning industry and offered for the education programs below.

Our merit scholarships cover tuition for enrollment in the College's CFP® certification education, professional designation, or Master of Science degree program. The application deadline for all merit scholarships is June 30 of each year and selections are announced on or before July 31.

Note: Additional printed materials, extension, and reinstatement fees are not included in the scholarship award.

## **Eligibility Requirements**

Students who are currently enrolled in any education program or course through the College for Financial Planning®—a Kaplan Company are not eligible to apply. Scholarship applications received from students who are currently enrolled will be automatically withdrawn.

Applicants must meet the following requirements:

- Must be a U.S. resident
- Must not be a student who is currently enrolled in any education program or course through the College for Financial Planning®—a Kaplan Company
- Must have a bachelor's degree from a regionally accredited institution or the equivalent of a bachelor's degree from an institution outside of the United States if applying for either a merit scholarship for CFP® certification or Master of Science degree program. (Note: A bachelor's degree may not be required if applying for certain professional designation scholarships.)
- If applying for a merit scholarship for CFP® certification or Master of Science degree program, must have the following experience:
  - CFP® certification - must have between two (2) and seven (7) years experience in the financial planning profession
  - Master of Science degree program - must have five (5) or more years experience in financial planning
- Must provide a copy of their current resume (see application below)
- A written response related to your goals and achievements (see application below)
- A written response to the following question: If this scholarship is an investment in you, what will be the financial planning industry's return on investment? (500-750 words)
- One (1) letter of recommendation from a professional contact

For certain merit scholarships, applicants awarded scholarships must also agree to enroll in and complete their education program as follows:

- David M. King CFP® Certification Merit Scholarship
  - Enroll within 90 days of being awarded the merit scholarship in either the College's structured pace or self-paced education program, and
  - Complete the education program within two years
- Ginger E. Current Designation Program Merit Scholarship
  - Enroll within 90 days of being awarded the merit scholarship in a designation program, and
  - Complete the program within 120 days after receiving online access
- Loren Dunton Master of Science Degree Program Merit Scholarship
  - Apply for the Master's program within 90 days of being awarded the merit scholarship, and
  - Complete the program within five years

### **Application Procedure**

Students interested in applying for a merit scholarship must complete the application online via the [College website](#). In addition to the online application, applicants are required to complete the following:

1. Resume
2. Letter of Reference
3. Completion of required essay questions

## Freedom Scholarships

The College for Financial Planning®—a Kaplan Company awards Freedom Scholarships annually to individuals active, reserve, or retired military personnel and show promise of being future industry leaders.

Our Freedom Scholarships cover tuition for enrollment in the College's CFP® certification education, professional designation, or Master of Science degree program. The application deadline for these scholarships is Memorial Day of each year and selections are announced on or before June 30.

Note: Additional printed materials, extension, and reinstatement fees are not included in the scholarship award.

### Eligibility Requirements

Students who are currently enrolled in any education program or course through the College for Financial Planning®—a Kaplan Company are not eligible to apply. Scholarship applications received from students who are currently enrolled will be automatically withdrawn.

Applicants must meet the following requirements:

- Must be a U.S. resident
- Must not be a student who is currently enrolled in any education program or course through the College for Financial Planning®—a Kaplan Company
- Must have a bachelor's degree from a regionally accredited institution or the equivalent of a bachelor's degree from an institution outside of the United States if applying for either a scholarship for CFP® certification or Master of Science degree program. (Note: A bachelor's degree may not be required if applying for certain professional designation scholarships.)
- If applying for a scholarship for CFP® certification or Master of Science degree program, must have the following experience:
  - CFP® certification - must have between two (2) and seven (7) years experience in the financial planning profession
  - Master of Science degree program - must have five (5) or more years experience in financial planning
- Must provide a copy of their current resume (see application below)
- A written response related to your goals and achievements (see application below)
- A written response to the following question: If this scholarship is an investment in you, what will be the financial planning industry's return on investment? (500-750 words)
- One (1) letter of recommendation from a professional contact

### Application Procedure

Students interested in applying for a merit scholarship must complete the application online via the [College website](#). In addition to the online application, applicants are required to complete the following:

1. Resume
2. Letter of Reference
3. Completion of required essay questions

## Veterans Resources

The College for Financial Planning is committed to assisting military students, family members, and DOD civilians in pursuing their education goals in the financial services industry. This could include earning one of the College's professional designations, preparing for CFP Board's educational requirements, or earning a graduate degree.

We offer reduced tuition for military members and spouses as well as Freedom Scholarships for Military Service Members & Veterans for all of our program offerings

The scholarships cover tuition for enrollment in the College's CFP® certification education, professional designation programs, and Master of Science degree programs (MS in Personal Financial Planning or MS in Financial Analysis).

Contact the following department for information on applicable programs:

Enrollment  
[Enroll@cftp.edu](mailto:Enroll@cftp.edu)  
 800-237-9990, option# 3

## Where To Go When You Need Assistance

Administrative Policies.....	Student Services
Alumni Association.....	<a href="mailto:alumni@cftp.edu">alumni@cftp.edu</a>
Certificates and Diplomas.....	Student Services
Course Assignments/Requirements.....	Faculty
Enrollment (course/program).....	Enrollment
Extenuating Circumstances.....	Student Services
Designation Renewals.....	Student Services
Designation Verifications.....	Registrar
Grade Reports/Enrollment Verifications.....	Registrar
Graduation Requirements.....	Registrar
Master of Science Admissions.....	Enrollment
Name Change Requests.....	Student Services
Scholarships.....	Enrollment
Student Portal/Classroom Login Assistance.....	Student Services
Testing Requirements/Course Deadlines.....	Student Services
Textbooks/materials.....	Enrollment or Student Services
Transcript Requests.....	Student Services
Tuition Payments.....	Enrollment
Withdrawals (course/program).....	Student Services

Enrollment: 800-237-9990, option #3 or [enroll@cftp.edu](mailto:enroll@cftp.edu)

Student Services: 800-237-9990, option #2 or [cftpssc@cftp.edu](mailto:cftpssc@cftp.edu)

Registrar: [registrar@cftp.edu](mailto:registrar@cftp.edu)

Academic Advisor: [advising@cftp.edu](mailto:advising@cftp.edu)

Faculty: InstructorLink (via the online classroom)

*Please note: this link is only available to current students*

## Stackable Education Reference Chart

Stackable Credit Toward Professional Designations, CFP® Certification, and Master of Science degree programs									
Designation	CFP® Certification Course Credit							MS, Personal Financial Planning	MS, Financial Analysis
	FP511	FP512	FP513	FP514	FP515	FP516	FP517		
AAMS®	Approved substitution* (0 credits)								
ADPA®									
ABFP®								Articulated Credit (3 credits)	
APMA®			Approved substitution* (3 credits)					Articulated Credit (3 credits)	Approved substitution for FINA515 (3 credits)
AWMA® or SE-AWMA®			Approved substitution* (3 credits)					Articulated Credit (3 credits)	
CRPC®					Approved substitution* (3 credits)			Articulated Credit (3 credits)	
CRPS®								Articulated Credit (3 credits)	
CSRIC®								Articulated Credit (3 credits)	
FPQP®	Approved substitution* (0 credits)								
WMS <sup>SM</sup>	Approved substitution* (0 credits)								

*\*Students utilizing approved course substitutions toward the CFP Education Program's graduation requirements must complete all courses within the program before the substitution will be applied to their academic records.*

## Disclosures

### Bureau for Private Postsecondary Education (BPPE)

The College for Financial Planning is registered with the Bureau for Private Postsecondary Education (BPPE) to offer online courses in the state of California. The state of California established the Student Tuition Recovery Fund (STRF) for those who are eligible.

“The State of California established the Student Tuition Recovery Fund (STRF) to relieve or mitigate economic loss suffered by a student in an educational program at a qualifying institution, who is or was a California resident while enrolled, or was enrolled in a residency program, if the student enrolled in the institution, prepaid tuition, and suffered an economic loss. Unless relieved of the obligation to do so, you must pay the state-imposed assessment for the STRF, or it must be paid on your behalf, if you are a student in an educational program, who is a California resident, or are enrolled in a residency program, and prepay all or part of your tuition.

You are not eligible for protection from the STRF and you are not required to pay the STRF assessment, if you are not a California resident, or are not enrolled in a residency program.

It is important that you keep copies of your enrollment agreement, financial aid documents, receipts, or any other information that documents the amount paid to the school. Questions regarding the STRF may be directed to the Bureau for Private Postsecondary Education, 1747 North Market Blvd., Suite 225, Sacramento, CA 95834, (916) 574-8900 or (888) 370-7589.

To be eligible for STRF, you must be a California resident or are enrolled in a residency program, prepaid tuition, paid or deemed to have paid the STRF assessment, and suffered an economic loss as a result of any of the following:

1. The institution, a location of the institution, or an educational program offered by the institution was closed or discontinued, and you did not choose to participate in a teach-out plan approved by the Bureau or did not complete a chosen teach-out plan approved by the Bureau.
2. You were enrolled at an institution or a location of the institution within the 120 day period before the closure of the institution or location of the institution, or were enrolled in an educational program within the 120 day period before the program was discontinued.
3. You were enrolled at an institution or a location of the institution more than 120 days before the closure of the institution or location of the institution, in an educational program offered by the institution as to which the Bureau determined there was a significant decline in the quality or value of the program more than 120 days before closure.
4. The institution has been ordered to pay a refund by the Bureau but has failed to do so.
5. The institution has failed to pay or reimburse loan proceeds under a federal student loan program as required by law or has failed to pay or reimburse proceeds received by the institution in excess of tuition and other costs.
6. You have been awarded restitution, a refund, or other monetary award by an arbitrator or court, based on a violation of this chapter by an institution or representative of an institution, but have been unable to collect the award from the institution.

7. You sought legal counsel that resulted in the cancellation of one or more of your student loans and have an invoice for services rendered and evidence of the cancellation of the student loan or loans.

To qualify for STRF reimbursement, the application must be received within four (4) years from the date of the action or event that made the student eligible for recovery from STRF.

A student whose loan is revived by a loan holder or debt collector after a period of non collection may, at any time, file a written application for recovery from STRF for the debt that would have otherwise been eligible for recovery. If it has been more than four (4) years since the action or event that made the student eligible, the student must have filed a written application for recovery within the original four (4) year period, unless the period has been extended by another act of law.

However, no claim can be paid to any student without a social security number or a taxpayer identification number.”

### **Qualified Faculty**

The selection and retention of qualified individuals to join College for Financial Planning faculty is crucial to the success of the College. In addition to academic qualifications, faculty are expected to have a personal commitment to their field of study. More information about the College’s faculty can be found on [the website](#).

# **Policies and Procedures for Designees**

*(Individuals approved to use a professional designation)*

## Initial Requirements

In addition to the requirements outlined below, all students enrolled in one of the College's education programs are bound by the College's Policies and Procedures outlined on the College's website and/or within the College Catalog.

The requirements for obtaining a designation are as follows:

### 1) Education

Successful completion of the requisite course of study with the College is required. The program content includes both theoretical and practical application of the material.

- A. Each professional designation program is designed for 120-180 hours of self-study, unless otherwise noted
- B. The FPQP® and WMS<sup>SM</sup> programs are designed for 80 hours of self-study
- C. MPAS® is a 30 credit-hour graduate degree program

### 2) Examination

Designed to test the student's ability to synthesize complex concepts and apply theoretical concepts to real-life situations, individuals must pass an online, timed, end-of-course examination covering the cumulative content for each designation.

*Note: The MPAS® designation is exclusively available to graduates of the Master of Science in Personal Financial Planning program. The degree program requires students to earn a minimum of 30 credits to graduate and complete courses that require a combination of assignments, projects, research, and papers.*

### 3) Designation Application

After the successful completion of an eligible program, individuals may apply for authorization to use the professional designation. This application requires the student to

- A. acknowledge adherence to the Standards of Professional Conduct\*, and
- B. to disclose any investigations or legal proceedings relating to professional or business conduct\*, and
- C. acknowledge adherence to the Terms and Conditions governing the use of the College's Marks\*.

The College for Financial Planning reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements.

*\*Please refer to the section of the Catalog entitled Code of Ethics for details on this requirement.*

### Deadline to Apply

Students must complete the Designation Application within six months of completing the program. Failure to complete and submit the Designation Application within this time frame will result in termination of the individual's candidacy. If an individual wishes to apply for authorization to use the Marks in the future, they will be required to reenroll in the program and meet all other initial designation requirements in place at the time of the request.

For the MPAS® designation, students who wish to apply for authorization after their candidacy has been terminated must complete 40 hours of content-specific continuing education within a 12-month period in lieu of reenrolling in the program, pay a reinstatement fee, and meet all other initial designation requirements in place at the time of the request.

### **Authorization to Use the Designation**

Students who successfully fulfill the designation requirements receive a certificate and authorization to use the designation on correspondence and business cards [in accordance with specified guidelines](#).

Authorization to use one of the College's professional designations is granted for an initial period of two years. Continued use of the designation requires the designee to renew prior to the end of the authorization period. Subsequent authorization periods are two years in length.

## **Renewal Requirements**

Following initial conferment of one of the College's professional designations, authorization for continued use of the credential must be renewed every two years at the end of the authorization period. Subsequent authorization periods are two years in length.

Each designee applying for renewal is required to:

### **1) Submit a renewal application**

An online renewal application (available via [home.kaplanlearn.com](https://home.kaplanlearn.com)) must be completed prior to the expiration of a designee's authorization period in order to renew a designation. This form requires the designee to acknowledge adherence to the Standards of Professional Conduct and to disclose any investigations or legal proceedings relating to their professional or business conduct. Additionally, designees must acknowledge adherence to the College's Terms and Conditions governing the use of the College's Marks. The College reserves the right to verify the accuracy of the executed statements and may conduct random audits to ensure compliance with disclosure requirements.

### **2) Pay a renewal fee**

As part of the renewal requirements, designees pay a nonrefundable renewal fee for each designation being renewed. A nonrefundable late fee is incurred per designation if all renewal requirements are not completed, received, and accepted by the College by the renewal due date.

### **3) Report continuing education (CE)**

A CE requirement is effective immediately upon initial conferment of the designation. As part of the online renewal process, designees execute an electronic attestation statement confirming appropriate CE credits have been earned during their two-year authorization period. A wide variety of program types are accepted for CE. Specific criteria can be found under *Continuing Education Standards*.

### **Method of Contact**

The College for Financial Planning uses email as its primary communication method. It is the responsibility of the designee to provide accurate contact information to the College for Financial Planning and to notify the College promptly when there is a change in this information.

### **Notification Timeline**

Prior to the expiration of a designee's authorization period, an email notice may be sent to the designee's email address on file at the time. Individuals who do not complete and submit all renewal requirements to the College for Financial Planning by the renewal due date are assessed a nonrefundable late fee per designation.

### **Deadline for Renewal**

Designations may be renewed up to 120 days prior to the renewal due date. Designations not renewed on or before the renewal date will go into an "expired" status. Designations in expired status are not authorized to be used by the designee.

Designees are given a two-year grace period from the renewal date to renew their designation (late fees may apply). In the event the designation is not renewed within the grace period the designation will permanently expire. Designations that have permanently expired will require the student to reenroll in the program and satisfy all current requirements for candidacy to use the designation.

### **Expiration Due to Noncompliance with Requirements**

Individuals who have not complied with the renewal requirements within 60 days following their expiration date are subject to receiving a *Cease and Desist* notification. This notice advises individuals that, due to their failure to comply with the renewal requirements, their right to use the designation has ended and they must cease all use of the Mark(s). Continued use of the Mark(s) in such circumstances is an unauthorized use and deemed a violation of the Terms and Conditions. The College actively monitors the use of its Marks and reserves the right to take all necessary legal steps to protect them.

### **Reinstatement after Expiration**

An individual may request the College to reinstate their right to use the designation within two years following the expiration date by fulfilling all outstanding renewal requirements and paying all outstanding fees. In the event the College reinstates the individual's right to use the designation, the reinstatement will backdate to the original renewal date.

Individuals who do not reinstate within two years following their expiration date are ineligible for reinstatement and are instead required to reenroll in the education program and fulfill all other initial designation requirements in place at the time of their request.

For the MPAS® designation, individuals who do not fulfill all outstanding renewal requirements within two years following the expiration date must complete 40 hours of content-specific continuing education within a 12-month period and pay a reinstatement fee in addition to meeting the initial designation requirements in place at the time of the request.

### **Voluntary Relinquishment**

Individuals who are currently authorized to use one of the College's designations, and whose professional conduct is not under review by the College, may choose to voluntarily relinquish their authorization to use the Marks. Individuals must notify the College by completing the *Professional Designation Voluntary Relinquishment* form that they are voluntarily relinquishing their rights to use one of the College's Marks. Please note that renewal fees paid to the College are nonrefundable. The Professional Designation Voluntary Relinquishment form is available [online](#).

Please note: relinquished designations are not eligible for reinstatement. Individuals must reenroll in and complete the current professional designation program (if open for enrollment) to be eligible to apply for use of the designation again.

## Code of Ethics

The Code of Ethics requires compliance with the following three components:

- 1) adherence to the Standards of Professional Conduct;
- 2) self-disclosure of prior allegations or violations; and
- 3) adherence to the Terms and Conditions.

### Standards of Professional Conduct

Individuals credentialed by the College for Financial Planning are required to adhere to the following five tenets of professional conduct. These tenets embody the ethical and professional ideals that are fundamental to the College's professional designations.

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

### Self-Disclosure of Prior Allegations

Prior to initial authorization to use the College's Marks, and upon each subsequent renewal, you must disclose whether you have ever been involved in any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding.

Please be aware that, if you disclose matters on your initial application, or if the College for Financial Planning discovers matters that are required to be disclosed, your authorization to use the College's Marks may be delayed pending the College's review of the matters. The College may elect to delay its decision on matters that are pending.

The College may verify your employment record, qualifications, and disciplinary history through FINRA's Central Registration Depository (CRD). All disciplinary information obtained will be reviewed by the College or appointed agent.

The following criteria are used when reviewing an individual's self-disclosure(s) and will result in denial, revocation, or suspension of use of the College's Marks:

- Felony conviction for theft, embezzlement, tax fraud, or other financial or tax-related crimes.
- Revocation or suspension, for reasons other than administrative, of a financial, insurance, or tax professional license or registration including, but not limited to, registered securities representative, broker/dealer, insurance, accountant, investment advisor, or financial advisor.
- Revocation or suspension, for reasons other than administrative, of an attorney license.
- Felony conviction for any violent crime.
- Two or more personal or business bankruptcies.

All other transgressions will be reviewed on a case-by-case basis.

### **Terms and Conditions**

The College for Financial Planning awards professional designations to individuals who meet the initial and ongoing designation requirements. The use of the College's Marks is further contingent upon compliance with the Terms and Conditions. Individuals agree to this statement upon initial conferment of a designation and upon each subsequent renewal of that designation. A copy of the Terms and Conditions is [found on our website](#) under *Requirement 3*.

## **Disciplinary Process**

### **Monitoring**

The College reserves the right to monitor for compliance any individual using the College's Marks. Any alleged violations discovered will be subject to the Disciplinary Procedures outlined below.

### **Disciplinary Procedures**

An alleged violation of any of the College's Policies and Procedures shall be subject to a fair and impartial process in determining whether or not a violation has occurred and carried out in accordance with the Disciplinary Procedures in this section.

Upon receipt of an alleged violation, the College will conduct an investigation in a prompt and reasonable manner. A designee who is charged with a violation shall be notified of the specific charge(s) in writing by a Charging Letter and shall be given ten (10) days to submit a written response to the designated College official. Failure of a designee to respond to the Charging Letter will be taken as an admission of truth of the charges.

In those instances where the College determines the conduct does not warrant a Charging Letter, it may choose to issue a Warning Letter and/or provide counseling to the designee.

For instances where the designee has self-disclosed transgressions that are deemed potential violations the designee shall be notified in writing by a Notice of Investigation Letter and shall be given ten (10) days to submit additional information to the designated College official.

After the College's investigation is completed and the designee has responded to the Charging or Notice of Investigation Letter, the Ethical Conduct Committee shall be convened to review the file and make findings and

recommendations. The Committee shall consist of at least three (3) individuals who have no prior involvement with the designee or the investigation. These will, however, generally be employees of the College.

Designees shall be afforded the opportunity to address the Committee to make a statement in their defense. This may be done via teleconference. The amount of time to be afforded to the designee may be reasonably limited by the Committee. Designees are not entitled to representation by an attorney or any other third party at any point in the process. Tape, digital, or other electronic recording of the Committee meeting is not permitted.

The Committee delivers a summary report, generally containing Findings of Fact, Conclusions, and Recommendations to the Chair of the Ethical Conduct Committee. The decision shall be communicated to the designee. If a violation is found, disciplinary sanctions shall be based on the seriousness of the situation and may include, but are not limited to:

- Reprimand;
- Suspension, for a period to be determined by the College, not to exceed one (1) year;
- Revocation.

In those instances where designees are found to be in violation in accordance with the proceeding specified above, they may appeal the decision to the Provost of the College. The decision of the Provost is final and shall be communicated directly to the designee.

## **Complaint Procedures**

### **Filing a Complaint Against a Current Designee**

Complaints against a designee may be filed by the designee's client, a designee's employer, or any other individual with whom the designee has established a formal business engagement for purposes of providing asset management, retirement planning, or financial planning services to that individual.

Complaints may be filed using the [Complaint Submission Form](#) found on the College's website. The College for Financial Planning investigates all complaints and its Ethical Conduct Committee determines whether allegations are justified and whether the conduct warrants disciplinary action.

## **Continuing Education Standards**

### **CE Hour Requirements**

Designees are required to complete sixteen (16) continuing education credits (hours) per designation within the two-year authorization period. In most cases, the same course may fulfill requirements for two or more designations. MPAS® designees are required to complete forty (40) continuing education credits within the two-year authorization period.

### **Earning CE Hours**

CE hours must be earned during the current authorization period, which is a two-year period. CE hours earned in excess of the requirement may not be applied to subsequent authorization periods. CE hours earned for any one program may not be split between two authorization periods.

### **Program Requirements**

The College for Financial Planning does NOT maintain a list of pre-approved CE sponsors and their courses. It is the designee's responsibility to obtain CE from credible sources whose programs:

- are of an acceptable program type as outlined below;
- address one or more topics listed in the *Subject Topic Lists* section of the College Catalog
- contribute to increasing the professional competency;
- are developed and conducted by persons qualified in the subject matter and familiar with generally accepted standards for course design;
- are current and correct in program content;
- provide documentation by the sponsor to the attendee; and
- are at least 50 minutes in length.

### **Acceptable Program Types**

- Live presentations (conferences, workshops, courses, seminars, live webcasts)
- Virtual (teleconferences)
- Self-Study with end-of-course assessment tool (printed material, periodicals, audio/video CDs, electronic media, online)
- Teaching
- Authorship
- Coursework for obtaining professional licenses or designations

### **Subject Topics Accepted for CE Credit**

Continuing education credits must cover one or more of the topics specific to each designation. See the *Subject Topic List* section of the College Catalog for more information.

### **Credit for Live Presentations**

Programs are accepted for CE credit in ½ credit increments. One CE credit hour equates to a minimum of 50 minutes of classroom presentation. For example, a 75-minute program equals 1.5 credits. Real-time courses offered over the Internet, i.e., live webcasts, are accepted for CE credit as outlined in this paragraph.

Courses offered by colleges and universities (including community colleges) are accepted for the following credit provided they cover topics listed in the Subject Topics Accepted for CE Credit:

- semester credit = 15 CE hours (3 semester credits = 45 CE hours)
- quarter credit = 10 CE hours (3 quarter credits = 30 CE hours)

Both credit and non-credit courses will be accepted. For non-credit courses, each 50-minute class session may be counted as one CE hour.

### **Credit for Virtual Programs**

Credit for teleconferences is determined by the time spent participating in the teleconference. See Credit for Live Presentations for details.

### **Credit for Self-Study Programs**

Self-study programs are defined as courses completed outside of a classroom environment using printed material, periodicals, audio and/or video recordings, electronic, or online media. Satisfactory completion must include a written or online examination, which shall be graded by the sponsor, with a passing score of 70% or higher.

Self-study programs must meet the Program Requirements described above and require the designee's registration with the program sponsor.

Credit for self-study programs is determined as recommended by the program sponsor. The following methods are acceptable for sponsor use in determining self-study credit: average completion time, pilot study, credit assigned by other licensing or credentialing organizations through a formal course registration process, one credit for every 10 exam questions.

### **Credit for Coursework for Obtaining Professional Licenses and Designations**

Credit is accepted for coursework taken to obtain professional designations and licenses within the current authorization period provided the content of the coursework covers one of more of the topics listed in the Subject Topics Accepted for CE Credit and the delivery of the course complies with an acceptable program type. Please refer to Credit for Self-Study Programs or Credit for Live Presentations to determine the amount of credit for your particular designation or license coursework.

Licenses or designations that do not require coursework cannot be counted for CE credit.

### **Credit for Teaching**

Credit as an instructor, discussion leader, or speaker:

- is accepted for meetings or engagements that are directed to financial services professionals provided topics covered are listed in the Subject Topics Accepted for CE Credit.
- is accepted for courses taught at a regionally-accredited institution of higher education provided topics covered are listed in the Subject Topics Accepted for CE Credit.
- is allowed on the first presentation only per authorization period on the basis of two CE credits for each hour of class or presentation time. For example, an instructor may claim four hours for teaching a two-hour class.
- is not accepted for presentations designed primarily for persons not engaged in financial services (e.g., presentations to the general public, presentations for marketing purposes, television and radio talk shows).

### **Credit for Authorship**

A maximum of eight credits is allowed for authorship of published articles and books relating to the Subject Topics Accepted for CE Credit provided they contribute to increasing the professional competency of the author. Credit may be claimed during the authorization period in which the article or book is published. Short newspaper articles, Q&As, and company newsletter articles for clients are not accepted for credit.

## **Reporting and Recordkeeping**

### **Reporting CE Hours**

At the end of the two-year authorization period, designees must attest that the requisite amount of CE has been completed in the Subject Topics Accepted for CE credit. The College for Financial Planning reserves the right to

verify the accuracy of the executed statement and may conduct random audits to ensure compliance with continuing education requirements. If audited, designees must submit documentation in support of the required CE hours. Courses taken from the College for Financial Planning are exempt from audit.

### **Documentation**

Each designee must retain documentation of CE hours for two years after the end of the authorization period. Documentation confirming attendance should not be sent to the College for Financial Planning unless specifically requested. The College for Financial Planning may request these documents at any time up to two years following the end of an authorization period.

Documentation may be a grade report or transcript for activities involving an examination. For other programs, a written confirmation of attendance (i.e., Certificate of Attendance, Certificate of Completion, etc.) from the sponsoring organization is acceptable and should include: the designee's name, name of program, name of CE sponsor, date of program, location, number of CE credits, and signature of sponsor representative. In addition, an agenda showing the topics addressed and the time allotted for each topic should be retained.

### **Failure to Comply**

Each designee is responsible for demonstrating full compliance with the CE requirement. The College for Financial Planning may at any time request documentation in support of any statement executed by the designee.

Unsupported, misstated, or fraudulent reporting of CE credits is a violation of the Terms and Conditions. Such reporting is cause for action by the College for Financial Planning and may be grounds for disciplinary action up to and including revocation of the designation. See the sections entitled Monitoring and Disciplinary Procedures for further information.

Failure to fulfill and attest to the completion of the required CE hours by the end of the authorization period will result in non-renewal of the designation, precluding any use of the Marks.

### **Audits**

The College for Financial Planning conducts random audits of attestation statements for the most recent authorization period. Individuals must respond to the notice of audit within 30 days. Failure to respond to the notice of audit is a violation of the terms and conditions and may be grounds for disciplinary action up to and including revocation of the designation.

When audited:

- The designee is notified of the audit and asked to send documentation of the required CE hours.
- The CE hours and supporting documentation are reviewed by the College for Financial Planning and a determination is made as to whether the hours are accepted or denied.
- The designee receives confirmation from the College for Financial Planning regarding the audit and any further action needed.

If any CE hours are denied during the audit and a deficiency results, the designee will be given 60 days to report and document additional hours to cure the deficiency. The designee will remain authorized to use the Marks during this 60-day period.

If the deficiency is not cured within the 60-day period, a deficiency notice will be sent noting the individual is no longer authorized to use the Marks. Unsupported or misstated CE reporting is a violation of the terms and conditions and may be grounds for disciplinary action up to and including revocation of the designation.

### **Waivers**

Requests for a waiver of the CE requirement due to extenuating circumstances will be reviewed on a case-by-case basis. Written requests along with supporting documentation should be made to the College for Financial Planning, Attn: Designation Renewals, 9000 E. Nichols Ave., Ste 200, Centennial, CO 80112 or via email to [renewals@cftp.edu](mailto:renewals@cftp.edu).

## **Release of Designee Information to the Public**

The College for Financial Planning makes available the following information through telephone, email responses, or through its website regarding individuals who are currently, or who once were, authorized to use one of the College for Financial Planning's professional designations:

- Whether an individual has ever been conferred one of the College for Financial Planning's professional designations, the date of that conferment, the expiration date or, if not currently authorized to use the designation, the date on which the authorization to use the designation expired, was revoked, suspended, or otherwise terminated.
- The individual's full name, business name, address, and phone number if the individual is currently authorized to use one of the College for Financial Planning's professional designations.

The College provides this same information in the form of a list to industry organizations—specifically the financial services firms that employ individuals authorized to use one of the College's professional designations—for purposes of compliance or as otherwise deemed appropriate by the College for Financial Planning.

### **Publication of Disciplinary Action**

When grounds for discipline have been established, the College may decide to publish the fact of the disciplinary action (reprimand, suspension, or revocation) along with the identification of the designee on the College's website. In some cases, such as if the Committee determines that there are extreme mitigating circumstances, it may decide to withhold public notification.

### **Extenuating Circumstances**

The College for Financial Planning applies its policies and procedures to all students and designees consistently and uniformly. Administrative exceptions to College policy may be granted when deemed appropriate for extenuating circumstances that can be supported with documentation. The College's Extenuating Circumstances Committee reviews appeals from individuals when circumstances exist that either fall outside the criteria used to grant administrative exceptions or when there is evidence that the policies and procedures have not been applied to the individual as stated. The decision of the Extenuating Circumstances Committee is final.

*For more information about Extenuating Circumstances and filing a petition, please refer to the Collegewide Policies > Extenuating Circumstances section of the catalog.*

**Disclaimer**

The College for Financial Planning reserves the right to amend or expand the requirements to obtain or maintain the rights to use its trademarks without notice. Designees are responsible for staying up-to-date and meeting the current standards.

# Subject Topic Lists

# AAMS<sup>®</sup>: Accredited Asset Management Specialist<sup>SM</sup>

## Module 1: The Asset Management Process

### Chapter 1: The Asset Management Process

- The Cycle of Financial Life
- Establishing Trust
- Step 1: Gathering Data
- Step 2: Establishing Financial Goals
- Step 3: Analyzing Information
- Step 4: Making and Implementing Recommendations
- Step 5: Monitoring Performance

### Chapter 2: Establishing an Investment Policy Statement

- The Purpose and Importance of an Investment Policy Statement
- Attributes of a Sound Investment Policy Statement
- The Client's Role

### Chapter 3: Dealing With Change

- Market Change and the Investor
- The Problem of Short-Term Volatility
- Fear and Greed
- Irrational Investors
- Change is Inevitable
- The Changing Client

### Chapter 4: Practice Management and Client Relationships

- The Business Planning Process
- The Attributes of a Good Business Plan
- Setting Business Goals
- The Client-Adviser Relationship
- The Adviser's Role

## Module 2: Risk, Return, and Investment Performance

### Chapter 1: Risk

- Systematic (Non-Diversifiable) Risk
- Unsystematic (Diversifiable) Risk

### Chapter 2: The Risk/Return Relationship

- Measuring Risk
- Risk-Adjusted Returns

### Chapter 3: Managing Risk in Portfolios

- Risk Reduction Through Diversification
- Client Time Horizons and Portfolio Risk

- Time Value of Money (TVM) Calculations
- Practical Approaches to Creating Client Portfolios

### Chapter 4: Measuring Investment Performance

- Excess Return
- Risk-Adjusted Measures of Return
- Performance Benchmarks
- The Importance of Time Periods

## Module 3: Asset Allocation and Selection

### Chapter 1: Asset Allocation

- The Brinson Study
- Implications for Investment Professionals and Their Clients
- Returns of Major Asset Classes
- The Variability of Returns
- The Critical Importance of Time Horizons in Asset Allocation
- Related Theory
- Practicing Asset Allocation
- Approaches to Asset Allocation

### Chapter 2: Asset Classes, Characteristics, and Performance

- Common Stocks
- Preferred Stock
- Bonds and Other Debt Instruments
- Investment Characteristics and Performance
- Real Estate
- Mutual Funds
- Exchange-Traded Funds (ETFs)
- Exchange-Traded Notes (ETNs)

### Chapter 3: Stock Valuation Methods

- Sources of Corporate Stock Value
- A Model for Common Stock Valuation
- Price/Earnings Ratios
- Price/Sales Ratios

### Chapter 4: Bond Valuation Methods

- Factors Determining the Value of a Bond
- Non-Interest-Rate Factors in Bond Pricing
- Rules of Thumb for Bond Values

### Chapter 5: Fundamental Analysis

- Fundamental Analysis Methodology
- Economic Analysis
- Industry Analysis
- Company Analysis

#### **Chapter 6:** Technical Analysis & Market Timing

- Hirt, Block, and Basu
- Burton Malkiel
- Charles Ellis
- Moving Averages

### **Module 4: Investment Strategies**

#### **Chapter 1:** The Importance of Investment Strategies

- The Requirements of Strategy
- Investment Strategy and Investment Policy
- “Buy-and-Hold”: The Benchmark Strategy

#### **Chapter 2:** Commonly Used Investment Strategies

- Dollar Cost Averaging (DCA)
- Value Averaging
- Implementing the Dollar Cost and Value Averaging Strategies
- Investing With Economic Cycles
- Value Investing
- Growth Stock Investing
- Small Stock Investing

#### **Chapter 3:** Active vs. Passive Management and the Contrarian Perspective

- Wealth Allocation Framework
- The Contrarian Strategy
- The Low P/E Strategy

#### **Chapter 4:** Bond Strategies

- Ladder Strategy
- Barbell Strategy
- Tax Swap
- Pure Yield Pickup Swap
- Substitution Swap

#### **Chapter 5:** The Enemies of Effective Strategy

- Unrealistic Expectations
- The Emotional, Undisciplined Client
- Inadequate Time Horizons

### **Module 5: Taxation of Investments**

#### **Chapter 1:** Taxes and Investments

- Basic Tax Formula
- Total Income and Gross Income
- Alternative Minimum Tax

- The Kiddie Tax
- General Tax Strategies in Investing

#### **Chapter 2:** General Income Tax Principles

- The Progressive Federal Tax System
- The Marginal Tax Rate
- When Income Is Received for Tax Purposes
- Capital Gains and Losses

#### **Chapter 3:** Taxation of Investment Products

- Stocks
- Fixed-Income Securities
- Tax-Exempt Securities
- Mutual Funds
- Life Insurance and Annuities
- Real Estate Limited Partnerships
- Real Estate Investment Trusts
- Net Investment Income Tax

### **Module 6: Investing for Retirement**

#### **Chapter 1:** Assessing Retirement Needs

- Where the Money Goes—Now and During Retirement
- Inflation and Erosion of Purchasing Power

#### **Chapter 2:** Sources of Retirement Income

- Social Security Benefits
- Pension and Profit Sharing Income
- Retirement Savings and Investment Income
- Other Sources of Retirement Income

#### **Chapter 3:** Accumulating Capital for Retirement

- Strategies to Accumulate Retirement Income Sources

#### **Chapter 4:** Accumulating Retirement Funds in Tax-Deferred Arrangements

- The Pros and Cons of Tax-Deferred Arrangements
- Types of Tax-Deferred Plans
- Nonrefundable Tax Credit for Employee Contributions
- Summary: Accumulating Retirement Funds in IRAs, TSA/403(b) Plans, and 401(k) Plans

#### **Chapter 5:** Retirement Distributions

- Timing Periodic Retirement Distributions
- Minimum Distribution Requirements
- Common Distribution Options of Employer-Provided Qualified Retirement Plans
- Terminating Employees and the Distribution Process

- Investment Considerations
- Summary

#### **Chapter 6:** Investment Planning During Retirement

- Asset Allocation and Investment Selection Considerations
- Withdrawal Considerations

### **Module 7: Deferred Compensation and Other Benefit Plans**

#### **Chapter 1:** Comparison of Qualified versus Non Qualified Plans

- Major Differences
- Internal Revenue Code Section 409A

#### **Chapter 2:** Methods of Funding

- Unfunded Plans
- Informally Funded Plans
- Section 83 Plans

#### **Chapter 3:** Types of Nonqualified Plans Used for Retirement Funding

- Salary Reduction Plans
- Excess Benefit Plans
- Supplemental Executive Retirement Plans (SERPs)
- Top Hat Plans
- Section 457 Plans

#### **Chapter 4:** Life Insurance Plans

- Key Employee Life Insurance
- Executive Bonus Plans
- An Analysis of Informal Funding with Life Insurance

#### **Chapter 5:** Equity-Based, Incentive Compensation Plans

- Introduction
- Background Information on Equity-Based Compensation Plans
- Basic Characteristics of Stock Options
- Increase in the Use of Stock Options and Equity-Based Benefits
- Oversight of Equity-Based Compensation Plans
- Basic Characteristics of ISOs and NSOs
- Restricted Stock Plans
- Phantom Stock Plans
- Stock Appreciation Rights
- Performance Unit or Share Plans

### **Module 8: Insurance Products for Investment Clients**

#### **Chapter 1:** The Purposes of Life Insurance

- Family Needs—Risk of Death to an Income Earner
- Creating a Retirement Nest Egg
- Insurance for Estate Planning
- Serving Business Needs

#### **Chapter 2:** Measuring the Need for Life Insurance

- The Insurance Needs of the Individual Client
- Two Commonly Overlooked Risks

#### **Chapter 3:** Types of Life Insurance

- Term Life Insurance
- Permanent Life Insurance
- Life Insurance Taxation
- Borrowing Against Cash Value Policies
- Withdrawals from Cash Value Policies
- Dividend Options for Policy Owners

#### **Chapter 4:** Settlement Options

- Installment Payment Options
- Income for Life
- Estate Planning Arrangements

#### **Chapter 5:** Annuities

- Immediate Annuities
- Deferred Annuities
- Annuity Variations
- Annuity Costs
- Tax Benefit
- Tax-Free Exchanges

### **Module 9: Estate Planning for Investment Clients**

#### **Chapter 1:** The Nature and Objectives of Estate Planning

- The Estate Planning Team
- Formulation, Coordination, and Monitoring of the Plan
- The Unauthorized Practice of Law

#### **Chapter 2:** Estate Transfer Taxes

- Evolution of the Federal Transfer Tax System
- Valuation
- The Federal Unified Transfer Tax System
- The Federal Gift Tax
- The Federal Estate Tax
- Calculation of the Estate Tax
- The Federal Generation-Skipping Transfer Tax (GSTT)
- Marital Deduction and Bypass Planning

**Chapter 3:** Estate Transfer Techniques During Life

- Outright Gifts
- Trusts
- Trusts for Minors

**Chapter 4:** Estate Transfer Techniques at Death

- Probate Transfers
- Will Substitutes
- Ownership and Titling of Property
- Transfer by Contract
- Intestate Succession Statutes

**Chapter 5:** Planning for Incapacity

- Management of Property
- Personal and Medical Care Decision Making

**Module 10: Fiduciary, Ethical, and Regulatory Issues for Advisers**

**Chapter 1:** History of U.S. Financial Regulation

- Introduction
- The Regulated Environment of Modern Investing
- Securities Industry Self-Regulation
- Doing Business in a Litigious Age

**Chapter 2:** Forces Changing Financial Services

- Trust in Financial Services
- Changes in the Structure of Individual Firms
- Increasing Emphasis on Price and Transactions vs. Relationships
- Increased Competition, Complexity, and Pace
- The Difficulty of Supervising Technical Specialists
- The RAND Study
- The Challenge of Language and Terminology
- Credentials Can Be Misleading
- Common Sources of Ethical Conflict

**Chapter 3:** The Fiduciary Standard

- Rules-Based and Principle-Based Approaches
- Who is a Fiduciary?
- SEC Regulations
- Disclosure Has Limited Benefits
- Impact of Fees on Retirement Accounts

**Chapter 4:** Fiduciary and Ethical Duties in Financial Advising

- The Asset Management Process
- Best Practices for Advisers

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## Module 1: Expected Utility Theory

### Chapter 1: Neoclassical Economics

- Rational Preferences
- Utility Maximization
- Relevant Information

### Expected Utility theory

### Risk Attitude

### Allais Paradox

### Framing

### Psychological Perspectives on Economics

### Prospect theory, Framing, and Mental Accounting

### Prospect theory

- Key aspects of Observed Behavior
- Value Function
- Lottery Tickets and Insurance
- Weighting Function
- Hypothetical Value and Weighting Functions
- Examples and Other Issues

### Framing

- Prospect theory and Nonmonetary
- Outcomes
- Integration vs. Segregation

### Mental Accounting

- Opening and Closing Accounts
- Evaluating Accounts
- Closure, Integration, and Segregation

### Principles of Behavioral Economics

## Module 2: Heuristics and Biases

### Perception, Memory, and Heuristics

- Perception
- Memory
- Framing Effects
- Ease of Processing and Information
- Overload
- Heuristics

### Familiarity and Related Heuristics

- Familiarity
- Ambiguity Aversion
- Diversification Heuristic
- Status Quo Bias and Endowment Effect
- Heuristics and Biases, Prospect theory, and Emotion

### Representativeness and Related Biases

- Conjunction Fallacy
- Base Rate Neglect
- Gambler's Fallacy vs. Hot Hand
- Overestimating Predictability
- Availability, Recency, and Salience

### Anchoring

- What Explains Anchoring
- Anchoring vs. Representativeness

- Fast and Frugal Heuristics
- Response to Critique

### Review of Daniel Kahneman's Thinking Fast and Slow

## Module 3: Overconfidence

### Miscalibration

- Definition
- Calibration Tests

### Other Strains of Overconfidence

- Better than Average Effect
- Illusion of Control
- Excessive Optimism
- Overconfidence in More than One Sense
- Equally Overconfident People
- Consistently Overconfident People

### Factors Impeding Correction

- Biases Interfering with Learning
- Overconfidence as Unmitigated Flaw

### Aspects of Investor Psychology

## Module 4: Implications of Heuristics and Biases for Financial Decision-Making

### Financial Behaviors Stemming from Familiarity

- Home Bias
- Distance, Culture, and Language
- Local Investing and Informational Advantages
- Investing in an Employer or Brands

### Financial Behaviors Stemming from Representativeness

- Good Companies vs. Good Investments
- Chasing Winners
- Availability and Attention-Grabbing

### Anchoring to Available Economic Cues

- Experimental Study of Real Estate Appraisals
- Anchoring vs. Herding and Analysts

## Module 5: Implications of Overconfidence for Financial Decision-Making

### Overconfidence and Excessive Trading

- Overconfident Traders Simple Model
- Evidence from the Field
- Evidence from Research

### Demographics and Dynamics

- Gender and Overconfidence
- Dynamics of Overconfidence

### Under Diversification and Excessive Risk Taking

### Excessive Optimism and Analysts

## Module 6: Individual Investors and the force of Emotion

### Moods of Investors and Markets

### Pride and Regret

### Disposition Effect

- Empirical Evidence

- Prospect theory as Explanation
- Other Explanations
- Evidence from Research

#### House Money

- Evidence of House Money Effect
- Prospect theory and Sequential Decisions

#### Affect

#### Investor Sentiment in the Stock Market

### Module 7: Debiasing, Education, and Client

#### Management Can Bias Be Eliminated?

- Steps Required to Eliminate Bias
- Strategies for Helping Those Affected by Bias

#### Debiasing Through Education

- Psychographic Profiling, Personality Types, and Money Attitudes
- Optimizing Education

#### Client Management Using Behavioral Finance

- Traditional Process of Asset Allocation Determination
- Using Behavioral Finance to Refine Process

### Module 8: Neurofinance and the Trader's Brain

#### Expertise and Implicit Learning

#### Neurofinance Description

#### Neurofinance Insights

#### Expertise and Emotion

#### Review of Nudge

### Module 9: Behavioral Explanations for Anomalies

#### Earnings Announcements and Value vs. Growth

- Lagged Reactions to Earnings Announcements
- Value Advantage

#### Momentum and Reversal

- Three Models to Explain Momentum and Reversal

#### Rational Explanations

- Inappropriate Risk Adjustment
- Fama-French Model
- Explaining Momentum
- Temporary Deviations from Efficiency and the Adaptive Markets Hypothesis

### Module 10: Behavioral Factors for Stock Market Puzzles

#### Equity Premium Puzzle

- Equity Premium Definition
- Equity Premium Puzzle Explanation

#### Real World Bubbles

- Tulip Mania
- Tech/Internet Bubble

#### Experimental Bubbles Markets

- Design of Bubbles Markets
- Learning Outcomes of Experiments

#### Behavioral Finance and Market Valuations

#### Excessive Volatility

- Price Movement
- Demonstrating Excessive Volatility
- Volatility forecasts and the Spike of 2008

#### Markets in 2008

### Module 11: Behavioral Investing

#### Anomaly Attenuation, Style Peer Groups, and Style Investing

#### Refining Anomaly Capture

- Using Accounting Data
- Using Volume
- Momentum and Reversal
- Momentum and Value

#### Multivariate Approaches

#### Style Rotation

#### Enhancing Portfolio Performance Using Behavioral Finance

- Early Evidence
- Description of Behavioral Investing

#### Review and Synthesis of Behavioral Finance

### Module 12: Retirement Savings Behavior and Improving DC Plans

#### Worldwide Move to DC Pensions

- DBs vs. DCs
- Problems Faced by DC Investors

#### Saving with Limited Self-Control and Procrastination

- Amount to Be Saved
- Limited Self-Control
- Exponential and Hyperbolic Discount Functions
- Procrastination
- Evidence of Retirement Preparedness

#### Asset Allocation Confusion

- Documenting the Problem
- "Correct" Asset Allocations
- Moving toward a Solution
- Education as the Answer

#### Improvements in DC Pension Design

- Automatic Enrollment
- Scheduled Deferral Increase Programs
- Asset Allocation Funds
- Moving toward the Ideal 401(K)

#### Heuristics and Biases in Retirement Savings Behavior

#### Annuity Puzzles

# ADPA®: Accredited Domestic Partnership Advisor<sup>SM</sup>

## Module 1: Wealth Transfers for Domestic Partners

### Chapter 1: Definitions, Scope & Goals

- Definitions
- Scope
- Goals

### Chapter 2: Basic Wealth Transfer Techniques

- Overview of Wealth Transfer Techniques
- A Closer Look at Selected Wealth Transfer Techniques
- Intestate Situations
- Will Substitutes

### Chapter 3: Specific Wealth Transfer Differences Involving Domestic Partners

- Application of Basic Wealth Transfer Techniques to Domestic Partners
- Joint Ownership of Property by Domestic Partners
- Application to Domestic Partners

### Chapter 4: Alternative Planning for Wealth Transfers by Domestic Partners

- Federal Transfer Tax Exclusion and Exemption Amounts
- Lifetime Transfer Techniques for Domestic Partners
- Wealth Transfer Techniques for Domestic Partners at Death
- Application to Domestic Partners

## Module 2: Federal Taxation Issues for Domestic Partners

### Chapter 1: Income Tax Issues

- Overview of the Federal Income Tax
- Filing Status
- Individual Income Tax Rates
- Total (or Gross) Income
- Adjustments to Income
- Reductions to AGI
- Basis
- Adjusted Basis
- Capital Assets
- Capital Gains and Losses
- Capital Gain Rates
- The Alternative Minimum Tax (AMT)

- Miscellaneous Income Tax Issues
- Application to Domestic Partners

### Chapter 2: Gift Tax Issues

- Inter Vivos Versus Testamentary Transfers
- Questions
- An Overview of the Federal Gift Tax
- Application to Domestic Partners

### Chapter 3: Estate Tax Issues

- An Overview of the Federal Estate Tax
- Application to Domestic Partners

### Chapter 4: Generation-Skipping Transfer Tax Issues

- The Federal Generation-Skipping Transfer Tax (GSTT)
- Application to Domestic Partners

### Chapter 5: Alternative Federal Tax Planning for Domestic Partners

- Alternative Income Tax Planning
- Alternative Gift Tax Planning
- Alternative Estate Tax Planning
- Alternative Planning for the Generation-Skipping Transfer Tax

## Module 3: Retirement Planning and Relationship Issues for Domestic Partners

### Chapter 1: Retirement Demographics and Trends

- Retirement—A Time of Growing Significance
- Changing Demographics
- Lack of Retirement Planning
- Goals

### Chapter 2: Social Security and Medicare

- Social Security's Funding Source
- Social Security Basics
- The Family Maximum
- Tax Treatment of Social Security Benefits
- Social Security Summary
- Medicare
- Medicare Coverage, Eligibility, and Benefits
- Military Benefits
- Application to Domestic Partners

### Chapter 3: Employer-Sponsored Retirement Plans

- Qualified Plans

- Application to Domestic Partners

#### **Chapter 4:** Individual Retirement Plans

- IRA Basics
- Taxes
- Roth IRAs
- Roth Conversions
- When does establishing a Roth IRA make sense?
- Application to Domestic Partners

#### **Chapter 5:** Distributions from Qualified Retirement Plans and Traditional and Roth IRAs

- In-Service Distributions
- Loans
- Qualified Domestic Relations Order (QDRO)
- Distributions: Defined Benefit Plans
- Distributions: Defined Contribution Plans
- Distributions from Traditional IRAs
- Minimum Distribution During Owner's Life
- Minimum Distribution Requirements Following Owner's Death
- Nondeductible IRAs
- Application to Domestic Partners

#### **Chapter 6:** Retirement Planning for Domestic Partners

- The Differences in Planning for Domestic Partners
- Application to Domestic Partners

### **Module 4: Planning for Financial, Medical, & End of Life Needs of Domestic Partners**

#### **Chapter 1:** Definitions, Scope, and Goals

- Definitions
- Scope
- Goals

#### **Chapter 2:** The Need to Plan for Disability

- Disability
- The Emergency Fund
- Long-Term Care Insurance
- Application to Domestic Partners

#### **Chapter 3:** Failing to Plan for Incompetence

- Nature of Incompetence
- Results of Not Preplanning for an Incompetent Person's Personal Care or Financial Affairs
- Results of Not Preplanning an Incompetent Person's Medical Care
- Application to Domestic Partners

#### **Chapter 4:** Help with Financial Needs

- Reasons for Preplanning for Management of Financial Affairs
- Planning Techniques for a Non-minor's Financial Affairs
- Application to Domestic Partners

#### **Chapter 5:** Help with Medical Needs

- Preplanning for Medical Care Needs
- Application to Domestic Partners

#### **Chapter 6:** Help with End-of-Life Needs

- Planning for End of Life Needs
- Application to Domestic Partner

# APMA<sup>®</sup>: Accredited Portfolio Management Advisor<sup>SM</sup>

## Module 1: Investment Risk and Return Analysis

### Chapter 1: Types of Investment Risk

- Risk and Diversification
- Types of Risk

### Chapter 2: Risk and Return Analysis—Standard Deviation and Correlation

- Weighted-Average Return
- Standard Deviation of a Single Asset
- Semivariance
- Coefficient of Variation
- Covariance (COV)
- Correlation Coefficient (R)
- Changing Correlations
- Coefficient of Determination ( $R^2$ )
- Portfolio Standard Deviation

### Chapter 3: Risk and Return Analysis—Beta Coefficient

- Beta Coefficient
- Weighted-Average Beta

### Chapter 4: Quantitative Analysis

- Modeling and Simulation (Multiple Scenario Analysis)
- Selecting Individual Securities
- Building a Portfolio

## Module 2: Modern Portfolio Theory and Performance Evaluation of Equities

### Chapter 1: Modern Portfolio Theory

- Markowitz Portfolio Theory
- Efficient Frontier
- Optimal Portfolio
- Capital Market Theory
- Arbitrage Pricing Theory
- Diversification
- Efficient Portfolios
- Risk Tolerance Measurement
- Asset Allocation Strategies

### Chapter 2: The Efficient Market Hypothesis

- What is an Efficient Market?
- Forms of the Efficient Market Hypothesis
- Validity of the EMH Forms
- Stock Market Anomalies
- Technical Analysis
- Fundamental Analysis
- Active Versus Passive Management
- Arbitrage Pricing Theory
- Foreign Investing

### Chapter 3: Equity Valuation

- Intrinsic Value
- Valuation Method Alternatives

- Valuation Exercise—Global Company
- Summary

### Chapter 4: Security Performance Evaluation

- Security and Portfolio Performance Evaluation
- Jensen's Alpha
- Sharpe Ratio
- Treynor Ratio
- Information Ratio (IR)
- Determining the Market Rate
- Asset Class Benchmarks
- Risk-Adjusted Performance
- Historical Mutual Fund Comparisons

## Module 3: Debt and Fixed Income Features

### Chapter 1: Features of Fixed-Income Securities

- The Importance of Liquidity—Cash and Cash Equivalents
- Overview of Bond Features
- Risks Associated With Investing in Bonds
- The Bond Market Structure
- The United States Debt Market

### Chapter 2: Asset-Backed Securities

- Mechanics
- Minimum Investment
- Regulatory Concerns
- Cost and Taxation
- Benefits
- Risks
- Suitability

### Chapter 3: Mortgage-Based Products

- Mechanics
- Collateralized Mortgage Obligations (CMOs)
- Credit Default Swaps (CDSs)
- Regulatory Concerns

### Chapter 4: Preferred Stock

- Traditional Preferred versus Trust Preferred

### Chapter 5: Yield Curves

- What is a Yield Curve?
- How to Construct a Yield Curve
- Term Structure of Interest Rates
- Using Yield Curves to Make Investment Decisions

## Module 4: Debt and Fixed Income Valuation and Analysis

### Chapter 1: Bond Valuation

- Prices and Yields
- Bond Calculations

## **Chapter 2: Duration and Convexity**

- Duration Computations
- Change in Bond Price Using Duration
- Convexity
- Summary—Price-Yield Relationships

## **Chapter 3: Bond Volatility and Constructing Portfolios**

- Risk and Volatility
- Immunization
- Hedging Against Interest Rate Changes
- Bond Swaps
- Bond Investment Decisions

## **Chapter 4: Convertible Bonds**

- Conversion Value
- Bond Investment Value
- Investment Premium and Conversion Premium
- Forced Conversion
- Convertible Sample Calculations
- Summary of Convertible Bond Relationships
- Convertible Preferred Stock

## **Module 5: Mutual Funds and Other Pooled Investments**

### **Chapter 1: Mutual Funds**

- Mutual Funds: Overview
- Mutual Fund Pricing
- Mutual Fund Taxation
- Mutual Fund Investment Objectives
- Closed-End Funds

### **Chapter 2: Unit Investment Trusts**

- Characteristics
- Organization
- Types of Unit Investment Trusts

### **Chapter 3: Other Pooled Investments**

- Exchange-Traded Notes (ETNs)
- Guaranteed Investment Contracts (GICs)
- Stable Value Funds
- Business Development Companies (BDCs)
- Managed Accounts

### **Chapter 4: Exchange-Traded, Leveraged, and Inverse Funds**

- Exchange-Traded Funds (ETFs)
- Leveraged and Inverse Funds
- Regulatory Concerns
- Suitability

### **Chapter 5: Selecting a Mutual Fund**

- Investment Objective
- Investment Policies and Holdings
- Mutual Fund Investing: Potential Pitfalls
- Mutual Fund Selection

## **Module 6: Investing in Real Assets**

### **Chapter 1: Tangible Assets**

- Pros and Cons of Tangible Assets
- Gold
- Natural Resources

### **Chapter 2: Real Estate**

- Types of Real Estate
- Advantages and Disadvantages of Real Estate Investing
- Forms of Real Estate Ownership
- Types of Publicly Traded REITs
- Factors to Consider in Selecting REITs
- Income Property Valuation

### **Chapter 3: Non Traded and Private REITs**

- Public Non Traded REITs
- Private REITs

## **Module 7: Derivatives and Structured Products**

### **Chapter 1: Options**

- Options Basics
- Option Alternatives
- Option Pricing Models
- Low-Basis Concentrated Securities
- Warrants
- Rights Offerings

### **Chapter 2: Futures Contracts**

- Futures Concepts
- Hedging
- Taxation of Options and Futures
- Managed Futures

### **Chapter 3: Hedge Funds**

- What is a Hedge Fund?
- Minimum Investment and Investor Qualifications
- Regulations
- Hedge Fund Costs/Fees
- Risks
- Hedge Fund Strategies
- Summary

### **Chapter 4: Private Equity**

- Venture Capital
- Leveraged Buyouts
- Mezzanine Financing
- Distressed Debt
- Summary

### **Chapter 5: Structured Products**

- Principal-Protected Structured Products
- Market-Linked CDs
- Contingent Convertible Bonds (CoCos)

## Module 8: Taxation of Investments and the Regulatory Environment

### Chapter 1: Taxes and Investments

- Types of Taxes to Which Individuals Are Subject
- Basic Tax Formula
- Alternative Minimum Tax
- The Kiddie Tax
- General Tax Strategies in Investing

### Chapter 2: General Income Tax Principles

- The Progressive Federal Tax System
- The Marginal Tax Rate
- When Income is Received for Tax Purposes
- Capital Gains and Losses

### Chapter 3: Taxation of Investment Products

- Stocks
- Fixed-Income Securities
- Tax-Exempt Securities
- Mutual Funds
- Life Insurance and Annuities
- Real Estate Limited Partnerships
- Net Investment Income Tax
- Real Estate Investment Trusts
- Taxation of MLPs

### Chapter 4: The Regulatory Environment

- The Regulated Environment of Modern Investing
- Securities Industry Self-Regulation
- Doing Business in a Litigious Age

## Module 9: Ethical Considerations, Investment Strategies, and Retirement Needs Analysis

### Chapter 1: Ethical Considerations

- Trust In Financial Services
- Forces Changing the Securities Industry
- The RAND Study
- The Challenge of Language and Terminology
- Credentials Can Be Misleading
- The Fiduciary Standard
- SEC Regulations
- Impact of Fees on Retirement Accounts
- The Fiduciary Duty
- ERISA Section 404(c)
- The Asset Management Process
- Best Practices for Advisers

### Chapter 2: Investment Strategies

- The Requirements of Strategy
- Buy-and-Hold: The Benchmark Strategy
- Timing Strategies
- The Contrarian Strategy
- Small Stock Investing
- The Small Firm Effect
- Active versus Passive Management
- The Enemies of Effective Strategy

### Chapter 3: Retirement Needs Analysis

- Normal Expenses and Potential Increases
- Expenses Taken from Retirement Funds
- Inflation
- Health Care Issues
- How Much Money Will Be Needed for Retirement?
- Monte Carlo and Beyond
- Sequence of Returns
- Safety Net
- Leaving a Bequest

### Chapter 4: "Safe" Withdrawal Rates

- William Bengen
- Jonathan Guyton
- Income versus Cash Flow

## Module 10: Behavioral Finance, Client Suitability, and Constructing Portfolios

### Chapter 1: Behavioral Finance

- Studying Investor Behavior
- Cognitive/Belief Perseverance Errors
- Cognitive/Processing Errors
- Emotional Biases
- Summary

### Chapter 2: Client Suitability

- Data Gathering
- Analyzing the Financial Statements
- Clients' Needs, Constraints, and Unique Circumstances

### Chapter 3: Establishing Financial Goals

- Life Cycle Analysis
- Establishing Trust with the Client
- Analyzing Information
- Managing Client Expectations
- Making and Implementing Recommendations
- Monitoring Performance

### Chapter 4: Client Attitudes Toward Money and Investing

- Investor Types
- Investor Personalities
- Doing Business with Different Personality Types

### Chapter 5: Establishing an Investment Policy Statement (IPS)

- Investment Policy Statements (IPS)
- Other Attributes of a Sound Investment Policy Statement
- Constructing an IPS
- The Role of the Client When Developing an IPS
- Dealing with Change and Future Challenges
- Future Challenges for Advisers

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## Module 1: Getting to Know Your High Net Worth Client

### Chapter 1: Who is the High Net Worth Client?

- Wealthy Investors in the U.S.
- Worldwide Investors
- Understanding Your Client
- Satisfaction with Advisers
- Financial and Life Goals
- The Generations
- Digital Contact
- High Net Worth Men and Women
- Charitable Giving and Social Impact
- International Clients
- Types of High Net Worth Clients

### Chapter 2: Establishing Trust

- Distrust of Financial Institutions
- Levels of Trust
- The Demographics of Trust
- Initial Judgment of Advisers
- What a Financial Planner Can Do to Build Trust
- Emotional Intelligence (EI)
- Family Concerns
- Fraud
- Concerns for Older Clients

### Chapter 3: Teamwork

- Working With a Team
- Working in a Team for a Financial Institution
- Coaching and Therapy
- Getting Technological Help
- Artificial Intelligence (AI)

### Chapter 4: Meeting the Client's Goals

- Goals-Based Planning
- Wealth Allocation Framework
- Wealth Adviser Process: Steps 4, 5, and 6

## Module 2: Investment Risk, Return, and Performance

### Chapter 1: Risk

- Systematic (Nondiversifiable) Risk
- Unsystematic (Diversifiable) Risk
- Client Attitudes Toward Risk

### Chapter 2: The Risk/Return Relationship

- Measuring Risk
  - Risk-Adjusted Returns

### Chapter 3: Managing Risk in Portfolios

- Risk Reduction Through Diversification
- Client Time Horizons and Portfolio Risk

- Practical Approaches to Creating Client Portfolios

### Chapter 4: Measuring Investment Performance

- Excess Return
- Risk-Adjusted Measures of Return
- Performance Benchmarks
- The Importance of Time Periods

## Module 3: Advanced Investment Products and Strategies

### Chapter 1: Investment Strategy

- The Requirements of Strategy
- Buy-and-Hold: The Benchmark Strategy
- Investing With Economic Cycles
- The Contrarian Strategy
- Small Stock Investing
- Active versus Passive Management
- The Enemies of Effective Strategy

### Chapter 2: Real Estate

- Real Estate as an Investment
- Types of Real Estate
- Advantages and Disadvantages of Real Estate Investing
- Common Forms of Real Estate Ownership
- Types of Publicly Traded REITs
- Factors to Consider in Selecting REITs
- Income Property Valuation
- Non Traded REITs
- Private REITs
- Summary

### Chapter 3: Hedge Funds

- What is a Hedge Fund?
- Minimum Investment and Investor Qualifications
- Regulations
- Hedge Fund Costs/Fees
- Risks of Investing in a Hedge Fund
- Hedge Fund Strategies
- Summary

### Chapter 4: Private Equity and Managed Futures

- Venture Capital
- Leveraged Buyouts
- Mezzanine Debt

- Distressed Debt
- Private Equity Summary
- Managed Futures

#### **Chapter 5: Addressing the Impact of Behavioral Finance**

- Conservatism
- Confirmation
- Representativeness
- Illusion of Control Bias
- Hindsight Bias
- Anchoring
- Mental Accounting
- Framing
- Availability
- Loss Aversion
- Overconfidence
- Self-Control
- Status Quo Bias
- Endowment Bias
- Regret Aversion
- Summary

#### **Module 4: Considerations for Business Owners**

##### **Chapter 1: The Legal Forms of Conducting Business**

- Characteristics, Advantages, and Disadvantages of Different Types of Businesses
- Tax Minimization for Business Enterprises

##### **Chapter 2: Retirement Plans**

- Types of Plans

##### **Chapter 3: Property and Liability Risk Issues for High Net Worth Clients**

- Client Profiles
- Risk Management Techniques
- Property Risks for the High Net Worth Client
- International Risks

##### **Chapter 4: Personal, Security, and Professional Risks**

- Entertaining Guests
- Serving on a Board
- Personal Security Risks
- Professional and Employer Risks

##### **Chapter 5: Life and Disability Insurance for the Wealthy Client**

- Life Insurance
- Annuities

- Disability Insurance
- Finding and Using the Right Tools

#### **Chapter 6: Exit Planning for the Small Business Owner**

- A Primer on Exit Planning
- The Steps in the Exit Planning Process
- Potential Exit Planning Paths
- Valuing an Unlisted Business
- Buy-Sell Agreements Between Existing Shareholders

#### **Module 5: Income Tax Planning for High Net Worth Clients**

##### **Chapter 1: Tax Planning Situations**

- Estimated Taxes
- Underpayment Penalty
- Investment Interest Expense
- Self-Employment Tax (SECA)
- Alternative Minimum Tax

##### **Chapter 2: Taxes and Investments**

- Capital Gains and Losses
- Net Unrealized Appreciation (NUA)
- Qualified Charitable Distributions
- Medicare Contribution Tax
- A Note about State Income Taxes
- Making Use of Lower Marginal Income Tax Brackets

#### **Module 6: Executive Benefits Planning for High Net Worth Clients**

##### **Chapter 1: Introduction to Nonqualified Plans**

- Qualified Plans
- Qualified Plans—ERISA Requirements
- Nonqualified Deferred Compensation Plans
- Regulation of Nonqualified Deferred Compensation Plans: Section 409A

##### **Chapter 2: Methods of Funding**

- Unfunded Plans
- Informally Funded Plans
- Funded Plans

##### **Chapter 3: Types of Nonqualified Plans Used for Retirement Funding**

- Elective (or “Pure”) Nonqualified Plans

- Non-Elective (or “Supplemental”) Nonqualified Plans

#### **Chapter 4: Nonqualified Deferred Compensation Plans and Taxation**

- Deferral Agreement
- Constructive Receipt Doctrine
- Economic Benefit Doctrine
- Assignment of Income Doctrine
- Code Section 83
- Federal Estate Taxes
- Federal Gift Taxes
- Income in Respect of a Decedent
- Social Security and Unemployment Taxes (FICA and FUTA)

#### **Chapter 5: Other Forms of Executive Compensation**

- Stock Options and High Net Worth Individuals
- Incentive Stock Options (ISOs)
- Nonqualified Stock Option Plans (NSOs)
- Tax Comparison: ISOs versus NSOs
- Other Equity-Based Compensation Plans
- Stock Bonus Plans
- Life Insurance Plans
- Severance Plans

### **Module 7: Estate Planning for High Net Worth Clients**

#### **Chapter 1: The Nature of Estate Planning**

- The Objectives of Estate Planning
- The Estate Planning Team
- Unauthorized Practice of Law
- Reviewing the Client’s Current Estate Plan

#### **Chapter 2: Federal Transfer Taxes**

- Federal Unified Transfer Tax System
- Federal Gift Tax
- Federal Estate Tax
- Federal Generation-Skipping Transfer Tax

#### **Chapter 3: Inter Vivos and Testamentary Transfers**

- Inter Vivos Transfers
- Testamentary Transfers

#### **Chapter 4: Tax Reduction Techniques**

- Charitable Deductions
- Partial Interest Charitable Transfers
- Total Interest Charitable Transfers
- Tax Reduction Techniques for Retained Interests

- Tax Reduction Techniques for Retirement Assets
- Tax Reduction Techniques for Future Generations
- Spouses and Tax Reduction Techniques

#### **Chapter 5: Asset Protection Strategies**

- Insurance
- Split Asset Ownership
- Asset Protection Trusts
- Pertinent Provisions in Estate Planning Docs

#### **Chapter 6: Business Succession Planning**

- Closely Held Business with Multiple Owners
- Family Limited Partnerships
- Buy-Sell Agreements
- The Funding Mechanism

### **Module 8: Fiduciary and Regulatory Issues for Financial Services Professionals**

#### **Chapter 1: History of U.S. Financial Regulation**

- Introduction
- Trust In Financial Services
- The Regulated Environment of Modern Investing
- Securities Industry Self-Regulation
- Doing Business in a Litigious Age

#### **Chapter 2: Forces Changing Financial Services**

- Forces Changing the Securities Industry
- The Landmark RAND Study
- The Challenge of Language and Terminology
- Credentials Can Be Misleading

#### **Chapter 3: The Fiduciary Standard**

- Three Different Standards
- Rules-Based and Principle-Based Approaches
- Who is Currently a Fiduciary?
- Highlights of the Vacated DOL Fiduciary Standard
- SEC Regulation Best Interest
- Disclosure Has Limited Benefits
- Impact of Fees on Retirement Accounts—How Big is the Pie?
- The Fiduciary Duty
- Fiduciary Liability Under ERISA Section 404(c)

#### **Chapter 4: Formal Ethical Codes and the Investment Professional**

- Introduction
- The Fiduciary Standard and CFP Professionals
- Big Five Personality Traits and Advisers
- Best Practices for Advisers

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## Module 1: Maximizing the Client Experience During the Retirement Planning Process

### Chapter 1: Retirement Planning Trends and Challenges

- Trends in Retirement Planning

### Chapter 2: Step 1—Establish and Define the Client-Counselor Relationship

- The Retirement Planning Process
- The Role of the Retirement Counselor

### Chapter 3: Step 2—Gather Client Data, Including Goals and Expectations

- Gathering Data
- Data Survey Form
- Assets, Liabilities, and Net Worth
- Cash Flow Statement
- Determining Goals

### Chapter 4: Step 3—Analyzing Client Information to Determine Retirement Savings Need

- Income Needs
- Determining the Retirement Savings Need
- Save Early and Often

### Chapter 5: Steps 4, 5, and 6

- Step 4—Develop and Present Financial Planning Recommendations and/or Alternatives
- Make it the Client's Plan
- Presenting the Plan
- Step 5: Implement the Financial Plan Recommendations
- Step 6: Monitor the Financial Plan Recommendations

## Module 2: Principles and Strategies When Investing for Retirement

### Chapter 1: Investment Policy

- Attributes of Sound Investment Policy

### Chapter 2: Asset Classes, Characteristics, and Performance

- Common Stocks
- Fixed-Income Securities
- Cash Equivalents
- Real Estate

- Returns of Major Asset Classes Over Time

### Chapter 3: Portfolio Management Principles

- Systematic and Unsystematic Risk
- Managing Risk Through Diversification
- Measuring Risk
- Risk-Adjusted Returns

### Chapter 4: Asset Allocation Principles

- The Importance of Time Horizons in Asset Allocation
- The Role of Risk Tolerance in Asset Allocation
- Asset Allocation Strategies

### Chapter 5: The Asset Allocation Process—A Practical Application

- The Four Steps of Asset Allocation
- Securities Selection and Market Timing
- Changing Allocations Over Time

### Chapter 6: Stock Investment Strategies

- Strategy and Investment Policy
- Buy-and-Hold: The Benchmark Strategy
- Timing Strategies
- Contrarian Strategy
- Value Investing
- Growth Stock Investing
- Small-Stock Investing

### Chapter 7: Bond Investment Strategies

- Bond Valuation
- Bond Price Volatility
- Ladder Strategy
- Barbell Strategy

## Module 3: Understanding Social Security, Military, and Government Benefits

### Chapter 1: The Origin of Social Security

- Social Security Basics

### Chapter 2: Estimating Future Benefits

- Eligibility
- Calculation of Benefits Payment Amount
- Milestones to Know

### **Chapter 3: When to Begin Retiree Benefits**

- Estimating Life Expectancy
- Other Considerations
- Social Security Spousal Benefits
- Does it Pay to Delay?
- Summary of the Claiming Decision

### **Chapter 4: Benefits Available to a Covered Workers' Spouse, Survivors, and Ex-Spouse**

- Windfall Elimination Provision and Government Pension Offset Provision
- What if Your Client is Divorced?
- Does a Single Client Still Have Options?
- What if the Client Made a Mistake?
- Spouse Retirement Benefit Reduction for Starting Early
- Survivor Benefits
- The Family Maximum

### **Chapter 5: The Future of Social Security**

- To Learn More
- Contacting the Social Security Administration

### **Chapter 6: Military Benefits**

- Introduction to the Military
- Military Pay
- Military Retirement
- Military Reserves
- Veterans Affairs (VA) Benefits for Service Members
- Transitioning Out of the Military
- Selected Resources for Further Research

### **Chapter 7: Federal, State, and Local Government Benefits**

- Introduction
- Federal Government Employment
- Congressional and Presidential Retirement Plans
- State and Local Government Employees

## **Module 4: Bridging the Income Gap: Identifying Other Sources of Retirement Income**

### **Chapter 1: Traditional IRAs**

- IRA Basics
- Taxes
- Statutory Requirements
- Deductible IRAs

### **Chapter 2: Roth IRAs**

- Framing the Decision
- Roth IRA Basics
- When Does Establishing a Roth IRA Make Sense?
- Roth Conversions

### **Chapter 3: Annuities**

- Features of Annuities
- Distribution Options
- Taxation of Annuity Distributions
- Fees and Expenses
- Annuity Regulation
- Longevity Annuities

### **Chapter 4: Mutual Funds and Exchange-Traded Funds**

- What is a Mutual Fund?
- Convenience for Shareholders
- Types of Mutual Funds
- Exchange-Traded Funds (ETFs)
- Mutual Fund Returns
- Mutual Funds and Retirement Planning

### **Chapter 5: Life Insurance**

- Term Life
- Permanent Life
- Insurance vs. Investment
- Settlement Options
- Life Insurance as a Retirement Planning Tool

### **Chapter 6: Home Equity**

- Sell and Downsize
- Refinancing

### **Chapter 7: Post-Retirement Employment**

- Working Beyond Full Retirement Age

## **Module 5: Navigating Health Care Options in Retirement**

### **Chapter 1: The Affordable Care Act and Health Savings Accounts**

- Purpose of Health Insurance
- The Affordable Care Act
- Policy Types
- Policy Features and Benefits
- Health Savings Accounts

### **Chapter 2: Planning for Incapacity**

- Introduction

- Management of Property
- Personal and Medical Care Decision Making

#### **Chapter 3: Medicare**

- Medicare Overview
- Medicare Part A
- Medicare Part B: Physician's Coverage
- Medicare Part D: Prescription Drug Coverage

#### **Chapter 4: Medigap**

- Gaps in Health Care Coverage
- Medigaps
- Medigap Insurance Plans

#### **Chapter 5: Medicare Advantage Plans (Medicare Part C)**

- The Balanced Budget Act of 1997
- Medicare Advantage (Part C)

#### **Chapter 6: Medicaid**

- Eligibility
- Benefits

#### **Chapter 7: Long-Term Care**

- What is Long-Term Care?
- Long-Term Care Settings
- The Cost of Care
- Long-Term Care Insurance
- Common Riders
- Is LTCI Worth the Money?
- Alternative Funding for Long-Term Care

### **Module 6: Making the Emotional and Financial Transition to Retirement**

#### **Chapter 1: The Retirement Decision**

- Can I Afford it?
- Checklist of Preretirement Items
- Emotional Preparedness

#### **Chapter 2: Early Retirement**

- A Matter of Time
- Reduced Retirement Plan Benefits
- Social Security and Health Care Expenses for Early Retirees
- Forced Retirement
- Distributions and the Early Retiree
- Early Retirement Summary

#### **Chapter 3: Corporate Early Retirement Incentives**

- Open Window Plans

- Is This a Good Deal? A Framework for Analyzing an Early Retirement Offer
- Severance Plans
- Rules and Limits

#### **Chapter 4: The Reality of Delayed Retirement**

- Trend Toward Retiring Later
- Low Savings Rates
- The Future
- Late Retirement and Retirement Plan Distributions

#### **Chapter 5: Making the Transition to Retirement**

- This is Not Our Parents' Retirement
- What Does Retirement Mean to Your Client?
- Phased Retirement
- Planning a "Second Act"
- When Will You Know it's Time?

### **Module 7: Designing Optimal Retirement Income Streams**

#### **Chapter 1: Pre Retirement Distributions**

- In-Service Withdrawals
- Hardship Withdrawals
- Loans

#### **Chapter 2: Lump Sum Options**

- Take the Money—Pay the Taxes
- Defer Receipt Through a Rollover

#### **Chapter 3: Distributions and Taxation**

- Taking Distributions Too Early
- Too Little or Too Late
- The Problem of Having Many Plans
- Roth IRA Distributions
- Employer Stock Distributions

#### **Chapter 4: Survivors and Beneficiaries**

- Qualified Joint and Survivor Annuity (QJSA)
- Qualified Optional Survivor Annuity (QOSA)
- Qualified Preretirement Survivor Annuity (QPSA)
- Required Minimum Distributions for Beneficiaries
- About Taxes
- QDROs

#### **Chapter 5: Variability in Retirement Planning Assumptions**

- Longevity Risk

- Inflation
- Investment Return
- Monte Carlo Analysis

#### **Chapter 6:** Creating Sustainable Income Streams

- Systematic Withdrawals and the 4% Rule
- Bucket Strategies
- Floor-and-Upside Strategies
- Reconsidering Asset Allocation: Creating a Smarter “Glidepath”
- Use of Annuities
- Importance of Tax-Efficient Distributions
- Putting It All Together

### **Module 8: Achieving Tax and Estate Planning Objectives in Retirement**

#### **Chapter 1:** Taxation of Distributions from Taxable Accounts

- Mutual Funds
- Sale of a Mutual Fund: Capital Gains and Losses
- Taxation of Stock Returns

#### **Chapter 2:** Distributions from Tax-Deferred Accounts

- Tax Treatment of IRA Distributions
- Too Early, or Too Late

#### **Chapter 3:** Distributions from Tax-Exempt Accounts

- Roth IRA Distribution Rules

#### **Chapter 4:** Taxation of Annuities

- Accumulation Phase
- Annuity Payments

#### **Chapter 5:** Taxation of Home Sales, Social Security, Life Insurance, and Tax Diversification

- Section 121
- Partial Exclusion Resulting From Nonqualified Use
- Taxation of Social Security Benefits
- Life Insurance Proceeds
- The Importance of Tax Diversification

#### **Chapter 6:** Introduction to Estate Planning

- What is an Estate?
- Caution: Beware of the Unauthorized Practice of Law

#### **Chapter 7:** Transferring Property by Will and Will Substitutes

- Wills

- Probate
- Will Substitutes

#### **Chapter 8:** The Federal Gift and Estate Tax

- Evolution of the Federal Transfer Tax System
- The Federal Unified Transfer Tax System
- Valuation
- Basis in Property
- The Federal Gift Tax
- The Federal Estate Tax

#### **Chapter 9:** Estate Planning Strategies for the Retiree

- What is a Trust?
- Estate Planning for Married Couples
- Planning for Minor Children

### **Module 9: Fiduciary, Ethical, and Regulatory Issues for Advisers**

#### **Chapter 1:** History of U.S. Financial Regulation

- Introduction
- Trust in Financial Services
- The Regulated Environment of Modern Investing
- Securities Industry Self-Regulation
- Doing Business in a Litigious Age

#### **Chapter 2:** Forces Changing Financial Services

- Forces Changing the Securities Industry
- The Landmark RAND Study
- The Challenge of Language and Terminology
- Credentials Can Be Misleading

#### **Chapter 3:** The Fiduciary Standard

- Three Different Standards
- SEC Regulation Best Interest
- Disclosure Has Limited Benefits
- Impact of Fees on Retirement Accounts—How Big is the Pie?
- The Fiduciary Duty
- Fiduciary Liability under ERISA Section 404(c)

#### **Chapter 4:** Formal Ethical Codes and the Investment Professional

- Introduction
- The CFP Board Code of Ethics and Standards of Conduct
- Best Practices for Advisers

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## Module 1: Introduction to ERISA and the Fiduciary Standard

### Chapter 1: Fundamentals of ERISA

- What Makes a Plan Qualified?
- Who Can Establish a Qualified Plan?
- Retirement Plan Service Providers
- How to Establish a Plan
- The Plan Approval Process
- Government Reporting
- Plan Administrator
- ERISA Bonding Requirement

### Chapter 2: The Fiduciary Standard and ERISA

- The Fiduciary Duty
- Fiduciary Liability under ERISA Section 404(c)
- Fiduciary Roles under ERISA

### Chapter 3: Advisers Working with Plan Participants

- ERISA Revisited
- Trust in Financial Services
- The RAND Study
- The Challenge of Language and Terminology
- Credentials Can Be Misleading
- Three Different Standards
- Rules-Based and Principle-Based Approaches
- Who is Currently a Fiduciary?
- The Vacated DOL Fiduciary Standard
- SEC Regulations
- Disclosure Has Limited Benefits
- How Big is the Pie?
- Best Practices for Advisers

## Module 2: Employer-Funded Defined Contribution Plans

### Chapter 1: An Overview of Defined Contribution Plans

- Types of Defined Contribution Plans
- Employer Eligibility
- Employee Eligibility
- Employer Contributions
- Vesting
- Social Security Integration

### Chapter 2: Profit Sharing Plans

- Introduction
- Employer Eligibility
- Employer Contribution Formulas

### Chapter 3: Stock-Based Plans

- Stock Bonus Plan
- Employee Stock Ownership Plans (ESOPs)

### Chapter 4: Cross-Tested Profit Sharing Plans

- Age-Weighted Profit Sharing Plans
- New Comparability Profit Sharing Plans

### Chapter 5: Defined Contribution Plans Compared

- Similarities
- Differences

## Module 3: Participant-Directed Retirement Plans

### Chapter 1: 401(k) Profit Sharing Plans

- “Not Currently Available” Requirement
- Eligibility
- Sources of Contributions
- Vesting of Contributions
- Nondiscrimination
- Distributions
- Permitted Disparity Not Applicable to 401(k) Elective or Matching Contributions
- Roth 401(k) Plans
- Safe Harbor Contribution Requirements

### Chapter 2: 403(b) Plans

- Overview of Section 403(b) Plans
- Qualified Employers
- Eligible Employees
- ERISA Requirements for Certain 403(b) Plans
- Legal Requirements Unique to Certain 403(b) Plan Sponsors
- Roth 403(b) Plans

### Chapter 3: 457(b) Plans

- Eligible Employers
- Eligible Employees
- Eligible Plan
- Contributions
- Distributions
- In-Service Distributions
- Loans
- 457 Governmental Plan Rollovers
- Transfers
- Trust Requirements for Section 457 Governmental Plans
- Constructive Receipt Requirements for Section 457 Nongovernmental Plans
- Roth 457(b) Plan
- 401(k), 403(b), and 457 Plans Compared

## Module 4: Retirement Plan Solutions for Small Business Owners

### Chapter 1: SIMPLE Plans

- Eligibility
- Contributions
- Tax Consequences
- Deadlines
- Distributions
- Establishing a SIMPLE Plan
- Reporting Requirements
- Advantages of SIMPLE IRAs
- Disadvantages of SIMPLE IRAs
- The SIMPLE 401(k) Plan
- SIMPLE 401(k) and Regular 401(k) Compared

## **Chapter 2: The Simplified Employee Pension (SEP)**

- Eligibility
- Establishing a SEP
- Contributions
- Pro Rata Contributions
- Distributions
- Advantages of SEPs
- Disadvantages of SEPs
- SARSEPs
- Plan Comparison

## **Chapter 3: SEP vs. SIMPLE Plan Selection for Business Owners**

- Maximizing Contributions
- The Burden of Funding
- Employer Flexibility
- Covered Employees
- Forms for Establishing Plans

## **Chapter 4: Defined Benefit Plans for Small Business Owners**

- Traditional Defined Benefit Plans
- Cash Balance Plans

## **Module 5: Retirement Plan Selection, Design, and Implementation**

### **Chapter 1: Selecting the Appropriate Employer-Sponsored Plan**

- Choosing to Implement an Employer-Sponsored Retirement Plan
- Plan Selection: The Decision-Making Process
- Summary of Plan Selection Process
- Making a Recommendation
- Retirement Plan Selection: A Case Study

### **Chapter 2: Designing ERISA-Compliant Plans**

- Employers Eligible to Establish a Plan
- Employee Eligibility Requirements
- Limitations on Benefits and Contributions
- Actuarial Assumptions (DB Plans)
- Investment of Employer Contributions
- Vesting
- Definition of Normal Retirement Age (NRA)
- Normal Form of Benefits
- Survivor Benefits Required for Pension Plans
- Prohibition of Assignment or Alienation of Plan Benefits

### **Chapter 3: Approaches to Implementing Qualified Plans**

- Pre Approved Retirement Plans
- Individually Designed Plans
- The IRS Determination Letter
- Plan Document
- Adopting the Plan—Legal Steps
- ERISA Investment Management
- Summary

### **Chapter 4: Plan Amendments**

- Amending Pre Approved Plans
- Amending Individually Designed Plans

- Voluntary Correction Program (VCP)
- IRC Restrictions on Amendments

## **Module 6: Administering ERISA-Compliant Plans**

### **Chapter 1: The Role of a Plan Administrator**

- The Plan Administrator
- Reporting and Disclosure Responsibilities
- Plan Record Keeping and the Statute of Limitations
- Valuation of Plan Assets
- Monitoring Plan Expenses
- Fee Disclosure Responsibility
- Participant-Directed Investments
- Summary

### **Chapter 2: Complying with IRC Qualification Requirements**

- Eligibility Requirements
- Vesting
- Minimum Coverage Rules
- Minimum Participation Requirement: 50/40 Test
- 401(k) Nondiscrimination Testing
- Top-Heavy Rules
- Minimum Funding Requirements

### **Chapter 3: Avoiding Noncompliance Penalties**

- Common Pitfalls: Defined Contribution Plans
- Common Pitfalls: Defined Benefit Plans
- Fixing Plan Mistakes

### **Chapter 4: Plan Termination**

- Permanency Requirement
- Full Termination
- Partial Termination
- Consequences of Plan Termination
- Frozen Plans
- Allocation of Assets Following Plan Termination
- Employer Reversions
- Merger, Consolidation, Spin-Off, or Transfer of Plan Assets or Liabilities

## **Module 7: Working with Plan Participants**

### **Chapter 1: Designing Effective Participant Education Programs**

- The Need for Retirement Education

### **Chapter 2: Administering Pre Retirement Distributions**

- In-Service Distributions
- Hardship Withdrawals
- Loans
- Taxation of Early Withdrawals (Pre-59½)

### **Chapter 3: Administering Post-Retirement Distributions**

- Lump Sum Distributions
- Cash Distributions
- Rollovers
- Annuity Income Options
- Required Minimum Distribution

#### **Chapter 4: Distributions Following the Participant's Death**

- Survivor Annuity Rules for Qualified Plans
- RMD Following Owner's Death

#### **Chapter 5: Approaching Other Plan Participant Issues**

- Creditor Claims
- QDROs
- The Problem of Unlocatable Participants
- Best Practices When Working with Plan Participants

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## Module 1: The Foundations and History of Sustainable Investing

### Chapter 1: An Introduction to SRI and ESG

- What is SRI?
- What is ESG?

### Chapter 2: The Origins of Investing for Impact

- Religious Traditions and Investing
- Modern Era (1900–Present)
- US SIF Trends Report (2020)

### Chapter 3: The Basics of Sustainable Finance

- The Role of Sustainability in Economics and Financial Systems
- The Three Stages of Sustainable Finance
- Planetary Boundaries
- Additional Reading for Sustainable Finance

### Chapter 4: An Introduction to the UN Sustainable Development Goals (SDGs)

- History of the Sustainable Development Goals
- An Introduction to the SDGs
- The Business Case for Investing in the SDGs
- Relationship to Sustainable Finance
- Additional Reading on the SDGs

### Chapter 5: The Importance of Sustainability in Financial Services

- Common ESG Myths
- Why is Sustainable Investing Important for Financial Services?
- Holding Back on Impact Investing
- How Sustainable Investing Can Add Value to Your Work

## Module 2: Sustainable Investing Strategies

### Chapter 1: The Basics of Sustainability Approaches and Best-in-Class

- The Four Major Sustainable Investing Approaches
- Motivations for Sustainable Investing Strategies
- Limitations
- The Importance of ESG Screens
- Best-in-Class Strategy
- Positive Approaches

### Chapter 2: Exclusionary (Negative) Screening

- Exclusionary Screens
- Exclusionary Strategies

### Chapter 3: ESG Integration

- What is ESG Integration?

- What ESG Integration is not
- Qualitative vs. Quantitative Analysis in ESG Integration
- US SIF: ESG Integration in Practice
- US SIF Recommendations for ESG Integration
- Best Practices for ESG Integration
- Considerations for Using ESG Integration in Investment Analysis

### Chapter 4: Sustainability-Themed Investing

- Thematic vs. Sustainability-Themed
- Basics of Thematic Investing
- Developing a Themed Portfolio
- Developing a Sustainability-Themed Portfolio

### Chapter 5: Greenwashing vs. Commitment to Sustainability

- What is “Greenwashing”?
- How to Avoid Greenwashing with Sustainable Assets

## Module 3: Shareholder Advocacy, Stewardship, and Corporate Responsibility

### Chapter 1: Shareholder Advocacy

- What is Shareholder Advocacy?
- Tier 1
- Tier 2
- Public Policy
- Shareholder Advocacy Success Stories

### Chapter 2: Current Trends in Shareholder Advocacy

- Institutions and Money Managers Involved in Investor Advocacy
- Highlights from Recent Proxy Seasons

### Chapter 3: Corporate Social Responsibility (CSR)

- The Strength of Intangible Assets
- Long-Term Corporate Mindset

### Chapter 4: Corporate Sustainability Disclosures

- The SEC and ESG Reporting
- US Congressional Discussions of 2019
- Empirical Studies on the Importance of ESG Disclosures
- Optimizing Capital Markets through ESG Disclosures

### Chapter 5: Community Investing

- Retail Investors
- Accredited Investors

- Asset Managers

## Module 4: ESG Performance, Risk, and Rating Metrics

### Chapter 1: ESG and Market Risks

- Exogenous and Endogenous Risks
- Reasons for the Rise in Endogenous Risk
- Ramifications of Endogenous Risk for Financial Advisers
- Sustainable Investing and Modern Portfolio Theory

### Chapter 2: The Basics of Impact Reporting and Performance

- The Demand for Impact Reporting
- What is Impact Reporting?
- Impact Reporting Checklist
- How to Design a Social Impact Report
- The Five Dimensions of Impact
- Impact Investment Reporting
- Impact Reporting Tools for Financial Advisers

### Chapter 3: ESG Scores, Ratings, and Rankings

- ESG Data Spending on the Rise
- The Link Between ESG and Investment Performance
- Introduction to ESG Scores
- Current State of ESG Measurements
- Risk Measurements
- Controversy and Headline Risks
- ESG Risk Materiality Matrixes

### Chapter 4: ESG Reports, Ratings, and Methodology

- Bloomberg
- Corporate Knights
- Dow Jones Sustainability Indices (DJSI)
- Institutional Shareholder Services Inc.
- MSCI
- RepRisk
- Sustainalytics (Morningstar)
- Thomson Reuters
- Institutional Investors and ESG Investment Products

### Chapter 5: Avoiding the Pitfalls of ESG Score Analysis

- ESG Score Myths
- ESG Score Considerations
- Limitations of ESG Ratings

## Module 5: Portfolio Construction and Incorporating Sustainable Investing into Financial Advising

### Chapter 1: Sustainable Investing in Asset Management

- Introduction to the Asset Management Process

### Chapter 2: Establishing Goals and Refining Emotional Intelligence

- Discussing Sustainable Investing with Your Clients
- Gathering Data
- Establishing Financial Goals
- The Importance of Emotional Intelligence
- Emotional Intelligence and Financial Planning

### Chapter 3: The Investment Policy Statement (IPS)

- The Relationship Between Client and Adviser
- The Investment Policy Statement (IPS)
- Dealing with Future Challenges

### Chapter 4: ESG in Equity Selection and Portfolio Construction

- ESG in Equity Selection
- ESG in Portfolio Construction

### Chapter 5: Pooled ESG Investments

- ESG Investment Options by Asset Class
- A Closer Look at Mutual Funds and ETFs

### Chapter 6: Monitoring Portfolio Performance and Mindful Trading Practices

- Mindful Practices in Active Portfolio Management
- Monitoring Portfolio Performance
- When Change is Prudent and Necessary

## Module 6: The Fiduciary Standard and Communicating the Value of Sustainable Investing

### Chapter 1: ESG and the Fiduciary Duty

- ESG Analysis is Important to Fiduciaries

### Chapter 2: Fundamentals of ERISA and the Fiduciary Standard

- The Fiduciary Standard
- The Fiduciary Duty

### Chapter 3: Advisers Working with Plan Participants

- The Five-Part Test
- Trust in Financial Services
- Three Different Standards
- Rules-Based and Principle-Based Approaches
- Who is Currently a Fiduciary?
- Highlights of the Vacated DOL Fiduciary Standard
- SEC Proposals
- Disclosure Has Limited Benefits

- Impact of the Vacated DOL Rule

#### **Chapter 4: The Department of Labor Bulletins and Rules on ESG**

- Interpretive Bulletin 94-1
- Calvert Investments Advisory Opinion
- Interpretive Bulletin 2008-01
- Interpretive Bulletin 2015-01
- Interpretive Bulletin 2016-01
- Field Assistance Bulletin 2018-01
- Final Rule to Protect Americans' Retirement Investments (2020)
- Non-Enforcement of ESG Rules and Proxy Voting (2021)
- Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights
- Anti-ESG State Legislation

#### **Chapter 5: Sustainability and Defined Contribution Plans**

- Why Should an Employer Consider Offering Socially Conscious Funds?
- Adding ESG Investments to a 401(k) Plan

#### **Chapter 6: Developing Your Sustainable Investing Practice**

- Incorporating Sustainable Investing into Your Practice
- Moving Forward with Sustainable Investing

#### **Module 7: Current and Future Opportunities in Sustainable Investing**

#### **Chapter 1: The Need for Sustainability**

- Mitigation and Adaptation
- The United States Climate Assessment
- Grantham's "The Race of Our Lives"
- The Circular Economy

#### **Chapter 2: Individual Investor Interest in Sustainable Investing**

- Millennial Investors
- Female Investors and Leaders
- State and Local Politics
- ESG Opportunity Trends

#### **Chapter 3: Global Trends in Sustainable Investing**

- Global Perspective from the Global Sustainable Investment Alliance (GSIA)
- Regional Highlights
- Emerging Markets Investing for Impact
- GSIA Sustainable Investor Poll on TCFD

#### **Chapter 4: Staying Current in ESG**

- The Industry Today
- Internet Resources
- Research Providers
- Conferences and Events
- Notable White Papers
- Books
- Additional Courses and Education Programs

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## MODULE 1: Principles of Financial Planning

### Chapter 1: Personal Financial Planning and Financial Goals

- Personal Financial Planning
- Areas of Financial Planning
- Personal Financial Goals
- Why People May Not Plan
- How the Financial Planning Process Helps to Accomplish Goals

### Chapter 2: Steps in the Personal Financial Planning Process

- Step 1: Understanding the Client's Personal and Financial Circumstances
- Step 2: Identifying and Selecting Goals
- Step 3: Analyzing the Client's Current Course of Action and Potential Alternate Courses of Action
- Step 4: Developing the Financial Planning Recommendations
- Step 5: Presenting the Financial Planning Recommendations
- Step 6: Implementing the Financial Planning Recommendations
- Step 7: Monitoring Progress and Updating Financial Planner Compensation

### Chapter 3: Knowledge Required for Appropriate Analysis and Plan Creation

- Knowledge Required for Analysis and Development of Recommendations

### Chapter 4: Client Behaviors, Communication, and Counseling Principles

- Client Behaviors
- Nondirective and Directive Counseling Skills

### Chapter 5: Ethical and Regulatory Issues for the Financial Planning Professional

- Ethical Issues
- The Fiduciary Standard
- Financial Planning Professionals
- Regulatory Issues
- A Promising Future

## MODULE 2: Cash Management and the Use of Debt

### Chapter 1: Financial Statements

- Overview
- Statement of Financial Position (Personal Balance Sheet)
- Cash Flow Statement

### Chapter 2: Financial Situation Analysis

- Financial Ratios

### Chapter 3: Credit and Debt

- Credit and Debt
- Types of Consumer Credit
- Buying vs. Leasing
- Protecting the Credit User
- How much debt is acceptable?

### Chapter 4: Budgeting

- Creating a Budget
- Implementation
- Monitoring

### Chapter 5: Closely Held Business Forms

- Forms of Business
- Operation of the Closely Held Business

## MODULE 3: The Time Value of Money

### Chapter 1: Basic Calculator Functions and Terminology

- Getting Started
- Calculator Settings
- Basic Steps for TVM Calculations

### Chapter 2: Time Value of Money Calculations

- Calculating Future Value
- Calculating Present Value
- Calculating Rates of Return
- Calculating Periodic Payments
- Calculating Number of Periods

### Chapter 3: The Importance of Interest Rate Assumptions

- Deciding Which Rates to Use
- Overstating Rate Assumptions
- The Impact of Inflation Rates

## MODULE 4: Insurance Basics and Property Insurance

### Chapter 1: Principles of Risk Management

- The Need for Financial Security
- Types of Personal Risk
- Risk Management
  - Principles of Insurance
  - Insurance Distribution

### Chapter 2: Homeowners Insurance

- Section I Coverages
- Section II
- How much insurance is needed?

### Chapter 3: Automobile and Umbrella Liability Insurance

- Automobile Insurance
- Umbrella Liability Coverage

## MODULE 5: Life and Health Insurance

## **Chapter 1: Life Insurance**

- Group Life Insurance
- Types of Life Insurance and Features
- Term or Permanent Life Insurance?
- Policy Provisions
- Policy Loan
- Policy Dividends
- How much life insurance is needed?

## **Chapter 2: Health Care Plans**

- Purpose of Health Insurance
- Policy Features and Benefits

## **Chapter 3: Disability Income Insurance**

- Sources of Coverage
- Common Features of Disability Insurance

## **Chapter 4: Long-Term Care Insurance**

- Sources of Coverage
- Common Features of Long-Term Care Policies

## **Chapter 5: Annuities**

- Definitions
- Immediate and Deferred Annuities
- Fixed Annuities
- Variable Annuities
- Equity-Indexed Annuities
- Annuity Selection
- Annuities vs. Life Insurance

## **MODULE 6: Investment Basics and Strategies**

### **Chapter 1: Asset Classes**

- Cash and Cash Equivalents
- Common Stock
- Bonds
- Real Estate

### **Chapter 2: Types and Measurements of Risk**

- Types of Investment Risk
- Measuring Investment Risk

### **Chapter 3: Mutual Funds and ETFs**

- Mutual Funds
- Exchange-Traded Funds (ETFs)
- Hedge Funds

### **Chapter 4: Investment Decisions**

- Asset Allocation
- Investment Policy Statement
- SWOT Analysis
- Using Historical Risk and Return Data

## **MODULE 7: Retirement Planning**

### **Chapter 1: Retirement Opportunities and Challenges**

- Reasons People Delay Saving for Retirement
- Retirement—A Time of Growing Significance
- Changing Demographics

### **Chapter 2: Sources of Retirement Income**

- Personal Savings and Investments
- Retirement Plans
- Qualified Plans
- Individual Retirement Accounts (IRAs)
- Plans for Nonprofit Organizations
- Small Business Retirement Plans
- Required Minimum Distribution (RMD)
- Vesting

### **Chapter 3: Social Security**

- Background of Social Security
- Social Security Basics
- Social Security Benefits
- Social Security Strategies
- Medicare

### **Chapter 4: Financial Planning for Retirees**

- Retirement Pitfalls

## **MODULE 8: Tax Implications of Financial Decisions**

### **Chapter 1: Types of Taxes**

- Types of Taxes for Individuals

### **Chapter 2: Federal Tax Calculation**

- Federal Forms and Schedules
- Who Should File
- Filing Status
- Dependents
- Determining Taxable Income
- Income
- Tax Computation
- Schedule A—Itemized Deductions
- Determining Tax Liability
- Credits
- Additional Taxes
- Payments

### **Chapter 3: Taxation of Property, Annuities, and Collectibles**

- Basis

- Holding Period
- Class of Property
- Calculating Capital Gain or Loss
- Nonrecognition Provisions
- Taxation of Annuities
- Nonperiodic Distribution (Lump Sum)
- Taxation of Collectibles

**Chapter 4:** Taxation of Employee Benefits and Retirement Income

- Group Term Life and Health Insurance
- Cafeteria Plans
- Flexible Spending Accounts
- Noncash Fringe Benefits
- Retirement Income

**Chapter 5:** Keeping the Proper Records

- Required Recordkeeping

**Chapter 6** Tax Planning Strategies

- Eliminating or Reducing Tax
- Shifting Tax to Others
- Deferring Receipt of Taxable Income
- Saving for Education

**MODULE 9: Estate Planning Basics**

**Chapter 1:** Estate Planning Terminology

- Classes of Property
- Administering a Will
- Settling an Estate
- Will Substitutes
- Estate Taxes
- Step-Up in Basis
- When to Review an Estate Plan

**Chapter 2:** Estate Transfer Tools

- Wills

- Intestate Succession Statutes
- Will Substitutes
- Gifts

**Chapter 3:** Estate Transfer Expenses

- Estate Taxes

**Chapter 4:** Incapacity Planning

- Management of Property
- Personal and Medical Care Decision Making
- SWOT Analysis

**Case Study and Master Index**

**Chapter 1:** Getting to Know Your Clients

- Meet the Bergerons
- Balance Sheet
- Cash Flow Statement
- Estimated Annual Taxes and After-Tax Income Needs
- Risk Tolerance
- Estate Planning
- Retirement
- College
- Inheritances
- Insurance and Annuity Information
- Asset Allocation
- Social Security

**Chapter 2:** The Bergerons' Goals and Objectives

**Chapter 3:** Exercises

- Case Study Exercises—Modules 1–9
- SWOT Analysis

**Chapter 4:** Answer Key

- Case Study Exercises—Modules 1–9
- SWOT Analysis

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## Introduction to Life Insurance and Practice Fundamentals

### Chapter 1: Developing a Business Plan

- Why a Business Plan is Important
- The Business Planning Process
- The Attributes of a Good Business Plan
- Setting Goals
- Summary

### Chapter 2: Financial Planning and Risk Management

- Overview of the Financial Planning Process
- The Role Risk Management Plays in the Process
- Risk Management Defined
- Risk Management Techniques
- The Role of Insurance in Risk Management

### Chapter 3: Ethics

- Definition of Ethics
- Why Ethics are Important
- Benefits of Ethical Behavior
- Consequences of Unethical Behavior

### Chapter 4: Introduction to Life Insurance Products

- History of Life Insurance in the U.S.
- Types of Life Insurance Companies
- Term Life Insurance
- Cash Value Life Insurance
- Types of Cash Value Life Insurance
- Life Insurance Underwriting
- Summary

### Chapter 5: Prospecting for Life Insurance

- Prospecting
- Identifying Sources of Prospective Clients
- Developing a Communication Plan
- Tracking Prospective Client Leads
- Appointment Setting
- Handling Objections

### Chapter 6: Life Insurance Selling Skills

- Preparing for a Client Meeting
- Setting the Stage
- Individual Personality Types
- Data Gathering

- Listening to Understand
- Identifying Needs, Gaps, Goals
- Developing Solutions
- Presenting Solutions
- Closing Skills
- Implementation and Follow-Through
- Getting Referrals

## Insurance and Investment Products

### Chapter 1: Life Insurance and Annuities

- Review of Life Insurance
- Annuities
- Policy Transfers
- Life Insurance, Annuities, and Mortality Credits

### Chapter 2: Annuities and Mutual Funds

- History of Mutual Funds
- Regulation of Mutual Funds
- Mutual Funds Defined
- Types of Mutual Funds
- Share Classes and 12b(1) Fees
- Risk
- Returns
- Uses for Mutual Funds
- Comparing Annuities and Mutual Funds

### Chapter 3: Disability Income Insurance

- Managing Risk
- The Need for Disability Insurance
- Mortality vs. Morbidity
- Features of a Disability Income Insurance Policy
- Common Riders
- Pretax vs. Post-Tax
- Uses for Disability Income Insurance
- Selling Disability Income Insurance

### Chapter 4: Long-Term Care Insurance

- Long-Term Care and Long-Term Care Insurance

- Features of a Long-Term Care Insurance Policy
- Common Riders
- Qualified Long-Term Care Policies
- Partnership Policies
- Hybrid Policies
- Uses for Long-Term Care Insurance
- Selling Long-Term Care Insurance

#### **Chapter 5: Property and Casualty Insurance**

- Overview
- Automobile Insurance
- Homeowners Insurance
- Inland Marine Policies
- Liability Umbrella Policies
- Other P&C Risks
- Commercial Property and Liability Insurance
- Summary

#### **Chapter 6: Health Insurance**

- Purpose of Health Insurance
- The Patient Protection and Affordable Care Act
- Policy Types
- Policy Features and Benefits

#### **Chapter 7: Employer-Based Products**

- History
- Employer-Based Health Insurance Plans
- The Impact of PPACA on Group Health Plans
- Group Disability Insurance
- Group Long-Term Care Insurance
- Supplemental Insurance Plans
- Flexible Spending Accounts
- HSAs
- Retirement Plans

### **Risk Management Applications**

#### **Chapter 1: Retirement Planning**

- Changing Demographics
- Changing Priorities

#### **Chapter 2: The Time Value of Money**

- Basic Functions of the HP10bII+ Calculator
- Basic Calculations

#### **Chapter 3: Retirement Income**

- Accumulation Options
- Distribution Options
- Social Security Retirement Benefits

- Calculating Retirement Income Needs
- Managing Risk in Retirement
- Other Issues in Retirement
- Summary

#### **Chapter 4: Estate Planning**

- Overview
- Estate Transfer Tools
- Estate Taxes
- Incapacity Planning
- Chapter Review

#### **Chapter 5: Applications for Individuals and Families**

- Overview
- Scenarios

#### **Chapter 6: Special Family Situations**

- Overview
- Divorce
- Blended Families
- Special Needs Children
- Multi-Generational Families
- Same-Sex and Unmarried Couples
- Education Funding

#### **Chapter 7: Applications for Business Owners**

- Overview
- Case 1: Alfred's MacGuffins
- Case 2: Randolph & Mortimer, LLC
- Case 3: Widgets! Inc.
- Summary

#### **Chapter 8: Case Study for a Family**

- Background
- Current Situation
- Goals for the Future
- Analysis
- Recommendations

#### **Chapter 9: Case Study for a Business Owner**

- History of Blue Moon Investigations
- The Facts About Blue Moon
- The Future Outlook for Blue Moon
- David's and Maddie's Goals
- Analysis
- Recommendations

## MPAS<sup>®</sup>: Master Planner Advanced Studies<sup>SM</sup>

### Financial Planning Process and Insurance

#### Introduction to the Financial Planning Process

##### The Financial Planning Process

- The Steps of the Process
- Practice Standards

##### Personal Financial Statements

- Using Financial Statements in Business
- Financial Statements in Financial Planning
- Statement of Financial Position
- Cash Flow Statement

##### The Analysis

- The Emergency Fund
- Debt Management
- Sources of Income
- Savings and Spending Patterns
- Ratio Analysis
- Analyzing Sequential Financial Statements

##### Budgeting

- Characteristics of a Budget
- Basic Considerations

##### Debt Management

- Consumer Debt
- Mortgages

##### Achieving Special Goals

- Define Goals in Terms of Dollar Amounts and Time Frames
- Determine Existing Resources
- Determine if Additional Resources Are Needed
- Consider Potential Strategies/Products for Achieving Goals
- Consider Client Constraints Affecting Selection of Vehicles and Strategies
- Select Appropriate Vehicles and Strategies
- Implement the Action Plan, and Schedule and Monitor Results

##### Leasing vs. Buying

- Types of Leases
- Considerations in the Lease versus Buy Decision

##### College Funding

- College Funding Methods
- Investment Vehicles
- Other Sources of Funds for Education Goals

##### Special Needs Planning

- Divorce/Remarriage Planning
- Charitable Planning
- Needs of the Dependent Adult or Disabled Child
- Terminal Illness Planning
- Closely Held Business Planning

### Regulatory & Ethical Considerations for Financial Planners

#### Regulatory Issues in Financial Planning

- Federal Securities Regulation
- Investment Advisers Act of 1940
- Exceptions and Exemptions
- Duties and Obligations of an Investment Adviser
- Enforcement
- SEC View and Interpretation of the Act
- Registration - Individual Versus Firm
- FINRA Notices to Members, 94-44 and 96-33
- FINRA Registration
- Fees

#### Ethical Issues in Financial Planning

- Professional Codes of Ethics
- The Fiduciary Nature of the Client-Planner Relationship
- Duties Owed to a Client
- Practice Standards
- Maintaining Ethical Standards in the Profession
- Due Care for the Financial Professional

#### Consumer Protection Laws

- Fair Credit Reporting Act
- Truth in Lending
- Bankruptcy

### Introduction to the Time Value of Money

#### Basic Time Value of Money Calculations

- Capitalization of a Number
- Future Value of a Single Sum
- Present Value of a Single Sum
- Number of Compounding Periods and Interest Rate per Compounding Period
- Present Value of an Annuity
- Future Value of an Annuity
- Periodic Payment or Receipt

#### Intermediate Time Value of Money Calculations

- Serial Payment
- Calculations Involving Single Sums Combined With Annuities

#### Advanced Time Value of Money Calculations

- Calculations Involving Unequal Cash Flows
- Squares, Square Roots, and Nth Roots

### Introduction to the Insurance Industry

#### The Insurance Industry

- Insurance Producers and Their Legal Relationships to Insurance Companies and Insureds

#### Introduction to Loss Adjustment

- The Loss Adjustment Process

### **Choosing Insurance Agents/Companies**

- Selecting an Agent
- Selecting a Life Insurance Company

### **Regulation of the Insurance Industry**

- Indirect Federal Regulation of Insurance

### **Introduction to Risk Management & Related Legal Issues**

#### **The Risk Management Process**

- Risk
- The Risk Management Process

#### **Rules & Elements**

- Rules of Risk Management
- The Practical Side of Obtaining Insurance

#### **Application of Risk Management Principles**

- Methods of Handling Risk
- Alternatives in Risk Treatment

#### **Legal Terms & Liability Exposures**

- Legal Aspects of Risk Management and Financial Planning
- Using Risk Treatment Devices
- Legal Considerations
- Unauthorized Practices
- Resolving Contract Disputes

#### **Contracts of Insurance**

- Other Insurance Contract Terms and Characteristics
- Insurance Contract Sections and Provisions

### **Introduction to Life Insurance & Annuities Life Risk Exposures**

- Life Exposures
- Personal Needs
- Family Needs
- Business Needs

#### **Life Insurance: Types**

- Traditional Forms of Life Insurance
- Term Insurance
- Whole Life
- “Nontraditional” Forms of Life Insurance
- Tax Treatment
- Other Forms of Life Insurance

#### **Parts, Provisions & Issues**

- The Declarations Page

#### **Options**

- Nonforfeiture Options
- Dividends
- Settlement Options

#### **Optional Provisions: Riders**

- Disability Waiver of Premium
- Accidental Death Benefit
- Common Disaster Clause
- Spendthrift Clause
- Other Insured Riders

#### **Annuities**

- Single Premium Immediate Annuity (SPIA)

- Income Taxation of Benefits
- Deferred Annuities: Single Premium (SPDA) or Flexible Premium (FPDA)

### **Pricing Fundamentals & Choosing a Policy**

- Pricing Fundamentals
- Choosing the Right Policy
- Insurability

### **The Life Insurance Selection Process**

#### **The Effect of Client Data on Life Insurance Selection Process**

- Quantification of Client Life Insurance Needs and Policy Evaluation

#### **The Life Insurance Selection Process**

- Establishing Goals
- Identifying Resources
- Identifying Economic Assumptions
- Determining Life Insurance Needs

#### **Selecting an Appropriate, Cost-Effective Policy**

- Determining Appropriate Type & Product
- Evaluating Existing Type and Product
- Determining Appropriate Amount
- Evaluating Resources
- Purchasing

#### **Deciding to Keep or Cancel a Policy**

- Canceling Inappropriate Coverage
- Modifying Goals
- Purchasing a Lesser Amount
- Other Approaches to Programming
- Interest-Adjusted Cost Index Calculation

### **Health Care Plans**

#### **Health Care Vocabulary**

- Health Care Plan Vocabulary

#### **Different Plans & What They Pay**

- Kinds of Plan
- How Claims Are Paid
- Selecting a Plan

#### **Understanding HIPAA**

- Job Lock
- Exemptions
- Child Health Assistance Program

### **Disability Income & Long-Term Care Insurance**

#### **Disability Exposures**

- Disability Income Risk Exposures

#### **Disability Income Insurance Issues**

- Underwriting Considerations

#### **Disability Income Insurance Policies**

- Features of Disability Income Insurance

#### **Disability Income Insurance Policy Riders**

- Optional Riders

#### **Disability Income Insurance Analysis**

- Analyzing Disability Income Insurance Policies

### **Long-Term Care Insurance**

- Characteristics of Long-Term Care Insurance
- Long-Term Care Through Medicare and Medicaid

## Property & Liability Insurance

### Homeowners Insurance

- Homeowners Insurance
- Personal Liability Insurance

### Other Policies

- Professional Liability Insurance
- Umbrella Liability Insurance
- Title Insurance
- Inland Marine Insurance

### Automobile Insurance

- Personal Auto Policy
- Policy Contents

### Commercial Insurance

- Exposures

## Investment Planning

### Security Markets & the Economic Environment

#### Creation of Securities

- Investments
- Financial Intermediaries

### Security Markets & Short-Term Instruments

- Buying & Selling Securities

### Security Laws & Regulations

- Securities Laws
- Regulatory Agencies
- Recent Legislation
- Investment Advisers and Registered Representatives

### Taxation & Securities

- Income from Securities
- Capital Gains from Securities Transactions

### Business Economics

- The Gross Domestic Product Formula
- Supply and Demand
- International Economics
- The Business Cycle

### Fiscal & Monetary Policy

- Fiscal Policy
- Monetary Policy

## Investment Risk & Return

### Risk & Return Concepts

- Definitions of Return Measures
- Definitions of Risk Measures
- Risk and Diversification
- Types of Risk

### Dividends on Stock

- Importance of Dividends
- Dividend Basics

### Equity Valuation

- Definitions
- The Zero Growth Model
- Constant Growth DDM
- The Non-Constant Growth Model
- Valuation Exercise—Merck & Co
- P/E Ratio

## Risk & Return Analysis—Standard Deviation & Correlation

- Weighted-Average Return
- Investment Risk/Return Relationships
- Standard Deviation of a Single Asset
- Semi-Variance
- Coefficient of Variation
- Covariance Between Two Assets
- Correlation Coefficient (R)
- Coefficient of Determination (R-squared)
- Portfolio Standard Deviation

## Risk & Return Analysis—Beta & CAPM

- Beta Coefficient
- Weighted-Average Beta
- Required Return
- Quantitative Analysis
- Selecting Individual Securities
- Building a Portfolio

## Modern Portfolio Theory

### Modern Portfolio Theory

- Modern Portfolio Theory Terminology
- Markowitz Portfolio Theory
- Efficient Frontier
- Optimal Portfolio
- Capital Asset Pricing Model
- Arbitrage Pricing Theory
- Diversification
- Covariance
- Efficient Portfolios
- Life Cycle Analysis
- Asset Allocation Strategies

### The Efficient Market Hypothesis

- The Efficient Market Hypothesis
- Alternative Forms of the Efficient Market Hypothesis
- Validity of the EMH Forms
- Stock Market Anomalies
- Technical Analysis
- Fundamental Analysis
- Active Versus Passive Management
- Arbitrage Pricing Theory
- Foreign Investing
- Behavioral Finance

## Common Stock Valuation & Performance Measurement

### Security Performance Evaluation

- Investment Policy Statements
- Jensen Index (alpha)
- Sharpe Index
- Treynor Index

## Security Analysis

### Security Returns & Prices

- Weighting Methods of the Stock Price Indices
- Financial Calculator Common Errors
- Squares, Square Roots, and Nth Roots

- Return Calculation Methods
- Calculations Involving Single Sums Combined With Annuities
- Calculations Involving Unequal Cash Flows

#### **Fundamental & Technical Analysis**

- Fundamental Analysis
- Technical Analysis
- Relationship of MPT to Technical Analysis
- Relationship of MPT to Fundamental Analysis
- Dividend Growth Rate Example

#### **Features of Fixed-Income Securities**

##### **Features of Fixed-Income Securities**

- Overview of Bond Features
- Risks Associated With Investing in Bonds
- The Bond Market Structure
- Sources of Bond Information

##### **Features of Preferred Stock Yield Curves**

- Yield Curves
- Term Structure of Interest Rates
- Constructing a Yield Curve
- Using Yield Curves to Make Investment Decisions

#### **Valuation & Analysis of Fixed-Income Investments**

##### **Valuation of Bonds**

- Prices and Yields
- Bond Calculations

##### **Duration**

- Duration Computations
- Change in Bond Price—Modified Duration
- Convexity

- Types of Real Estate
- Advantages and Disadvantages of Real Estate Investing
- Forms of Real Estate Ownership
- Types of REITs
- Factors to Consider in Selecting REITs
- Income Property Valuation

##### **Foreign Investments**

- American Depositary Receipts (ADRs)
- International Mutual Funds
- Weak U.S. Currency Boosts Returns of Foreign Securities

#### **Mutual Funds & Other Investments**

##### **Mutual Funds**

- Mutual Funds: Types and Characteristics
- Mutual Fund Pricing
- Mutual Fund Taxation
- Types of Mutual Funds
- Income Mutual Funds
- Growth and Value Mutual Funds
- Closed-End Funds
- Money Market Mutual Funds

##### **Unit Investment Trusts**

#### **Bond Volatility & Constructing Portfolios**

- Risk & Volatility
- Immunization
- Bond Swaps

#### **Convertible Bonds**

- Conversion Value
- Bond Investment Value
- Investment Premium and Conversion Premium
- Convertible Sample Calculations
- Convertible Preferred Stock
- Convertible Bond Relationships

#### **Derivatives**

##### **Options**

- Options Basics
- Option Strategies
- Black-Scholes Option Pricing Model
- Low-basis Concentrated Securities
- Warrants

##### **Futures Contracts**

- Futures Concepts
- Futures Terminology
- Hedging
- Taxation of Options and Futures

#### **Real Assets & Foreign Investments**

##### **Tangible Assets**

- Pros and Cons of Tangible Assets
- Gold

##### **Real Estate**

- Real Estate as an Investment
- Characteristics
- Organization
- Types of Unit Investment Trusts

##### **Other Investments**

- Exchange-Traded Funds (ETFs)
- Hedge Funds
- Fund of Hedge Funds
- Managed Accounts

##### **Averaging**

- Dollar Cost Averaging
- Share Averaging

##### **Selecting a Mutual Fund**

- Investment Objective
- Investment Policies and Holdings
- Mutual Fund Investing: Potential Pitfalls •

#### **Income Tax Planning**

##### **Income Tax Concepts, Basic Terminology & Tax Calculations**

##### **The Tax Computation**

- Total (or Gross) Income
- Adjustments to Income
- Tax Calculation
- Federal Income Tax
- Total Tax Due
- Income Tax Calculation Process

#### **Methods of Managing Tax Liability**

- Avoiding Taxes
- Deferring Taxes
- Conversion

#### **Tax Accounting & Forms of Business**

##### **Cash vs. Accrual Accounting**

- Cash Basis Method
- Accrual Basis Method

##### **Tax Accounting Methods**

- Hybrid Method
- Long-Term Contracts
- Percentage-of-Completion Method
- Look-Back Method
- Changing Methods of Accounting

##### **Inventory Valuation**

- Methods Available

##### **Characteristics of Business Forms**

- Sole Proprietorships
- Partnerships
- Currently Deductible Expenditures
- Capital Expenses

##### **Basis Issues**

- Basis
- Adjusted Basis

##### **Cost Recovery**

- Cost Recovery Rules

##### **Section 179**

- Requirements for Electing Section 179

##### **Property Sales**

- Sales of Business Assets

##### **Section 1231 Rules**

- Casualties and Thefts of Section 1231 Property
- Section 1231 Netting Process

#### **Income Tax Aspects of the**

- Limitations on the Benefits

##### **Passive Activity Loss Rules**

##### **Vacation Home Rules**

- Residence Test
- Infrequent Rentals, Frequent Personal Use

- Limited Partnerships
- C Corporations
- S Corporations
- Limited Liability Companies and Limited Liability Partnerships

#### **Choosing a Business Form**

- Simplicity of Formation and Operation
- Risk of Personal Liability
- Transferability and Divisibility of Interests
- Continuity of the Business
- Availability of Capital
- Management Characteristics
- Basic Income Tax Characteristics

#### **Home Office Expense**

- Use of a Home
- Business Part of a Home
- Deduction Limitation

#### **Income Tax Aspects of Property Acquisitions & Introduction to Property Dispositions**

##### **Types of Property**

- Classification of Property by Characteristics
- Classification of Property by Use

##### **Property-Related Expenditures**

- Personal (Nondeductible) Expenditures

#### **Disposition of Property**

##### **Like-Kind Exchanges**

- Qualifying Property

##### **Sale of a Principal Residence**

- Section 121

##### **Installment Sales**

- Installment Sale

##### **Casualty & Theft Losses**

- Calculations

##### **Involuntary Conversions**

- Casualties, Thefts, and Condemnations

#### **Passive Activity Losses & Related Topics**

##### **Direct Participation Programs**

- Forms of Direct Participation Programs
- Creation of Tax Benefit

- Frequent Rentals, Infrequent Personal Use
- Frequent Rentals, Frequent Personal Use

#### **Income Tax Aspects of Securities**

##### **Life Insurance**

- Life Insurance

- The Impact of the 1988 Technical Corrections Act

#### **Annuities**

- Exclusion Ratio
- Premature (Lump-Sum) Distributions

#### **Capital Gains & Losses**

- Capital Gain Rates
- Netting Process
- Mutual Funds
- Telephone Transfer
- Wash Sale Rule
- Specialized Small Business Investment Companies
- Taxation of U.S. Treasury Securities

#### **Investment Interest Expense**

#### **Dividends**

#### **Tax Planning for the Family**

#### **Intrafamily Transfers**

- Unearned Income Rules
- Family Partnerships and S Corporations
- Gift-Leaseback and Sale-Leaseback
- Personal Exemptions Allocation
- Clifford and Spousal Remainder Trusts
- Outright Gifts (Other Than to Minors)
- Gifts to Minors
- Installment Sales
- Private Annuities
- Employment of Family Members
- Educational Provisions

#### **Grantor Trust Rules**

#### **Charitable Contributions**

- Time and Verification of the Charitable Deduction
- Amount of Charitable Deduction Allowed
- Tangible Personalty
- Deductions in a Given Year
- Calculating Current-Year Charitable Deductions
- Excess Contributions
- Nonitemizers
- Economic Cost of Charitable Gifts

#### **Alimony Considerations**

- Alimony
- Qualifying Alimony
- Front-Loading Rules
- Payments to Third Parties
- Child Support
- Property Settlements
- Dependency Exemptions
- Retirement Benefits
- The Present Value of Divorce Settlement Payments
- The Premarital Agreement

#### **Tax Law Research & Special Income Tax Considerations**

#### **Overview of Individual Income Taxation**

- Purposes of the Federal Tax Law

- Audit Triggers

#### **Tax Law Research**

- Authoritative Sources of Tax Law
- Secondary Sources

#### **Additional Taxes**

- Alternative Minimum Tax
- Self-Employment Tax

#### **Tax Traps, Penalties & Penalty Taxes**

- Common Tax Traps
- Penalties

#### **Retirement Planning and Employee Benefits**

#### **Planning for Retirement & Social Security**

#### **Retirement—A Lifestyle**

- Retirement—A Time of Growing Significance
- Changing Demographics
- Lack of Retirement Planning

#### **A Systematic Approach to Retirement Security**

- Stages in the Retirement Planning Process

#### **Retirement Planning Calculations**

- Processing and Analyzing Information to Determine Retirement Savings Need

#### **Social Security & Medicare**

- Background of Social Security
- Social Security Basics
- Social Security Benefits
- The Family Benefit
- Medicare
- Medicare Coverage, Eligibility, and Benefits

#### **Fundamentals of Defined Benefit Plans**

#### **Defined Benefit Pension Plans**

- Characteristics of a Qualified Plan
- Types of Defined Benefit Plans
- Contributions
- Traditional Defined Benefit Pension Plans
- Benefit Formulas
- Flat Benefit Plans
- Unit Benefit Formula
- Distributions
- Floor-Offset Plans
- Advantages of Defined Benefit Pension Plans
- Disadvantages of Defined Benefit Pension Plans

#### **Cash Balance Pension Plans**

- Cash Balance and Pension Equity Defined Benefit Plans
- Advantages and Disadvantages
- Comparing Defined Benefit Pension Plans and Cash Balance Plans

### Plan Testing, Integration & Vesting

- Employer Eligibility
- Employee Eligibility: Ratio Percentage and Average Benefits Tests
- IRC Section 415(b) Limitations
- Integration with Social Security (Permitted Disparity)
- Vesting in Benefits
- Forfeitures
- Discrimination
- Plan Permanency and Termination
- **Funding Defined Benefit Plans**
- The Retirement Benefit
- Entry Age Normal and Attained Age Funding
- Minimum Funding
- **Defined Benefit Plan Termination**
- Overfunded Plans
- Underfunded Plan
- Replacing Defined Benefit Plans With Defined Contribution Plans

### The Pension Protection Act & Defined Benefit Plans

- Minimum Contribution Rules
- Determination of Liabilities
- Survivor Annuities
- PBGC Premiums and Guarantees
- Ramifications of PPA and Defined Benefit Plans

### Fundamentals of Defined Contribution Plans

#### Employee Stock Ownership Plans

- Advantages of ESOPs
- Disadvantages of ESOPs

#### Age-Weighted Profit Sharing Plans

- Advantages of Age-Weighted Profit Sharing Plans
- Disadvantages of Age-Weighted Profit Sharing Plans
- Contributions

#### Cross-Tested Profit Sharing Plans

- Advantages and Disadvantages of Cross-Tested Plans

#### Keogh Plans

#### Social Security Integration for Defined Contribution Plans

- Integration Point
- Permitted Disparity
- Maximizing the Employer Allocation

#### Defined Contribution Plans Compared

- Similarities
- Differences
- Defined Contribution and Defined Benefit Plans Compared

### Fundamentals of 401(k) Plans

### Defined Contribution Plans

- Types of Defined Contribution Plans
- 

#### Money Purchase Plans

- Mandatory Funding
- Advantages of Money Purchase Plans
- Disadvantages of Money Purchase Plans
- Safe Harbor Plan Offered by Leasing Organizations
- Contributions
- Distributions

#### Target Benefit Plans

- Advantages of a Target Benefit Plan
- Disadvantages of Target Benefit Plans
- Contributions
- Distributions

#### Profit Sharing Plans

- Advantages of Profit Sharing Plans
- Disadvantages of Profit Sharing Plans
- Contributions
- Vesting
- In-Service Distributions
- Loans

#### Stock Bonus Plans

- Advantages of Stock Bonus Plans
- Disadvantages of Stock Bonus Plans
- Contributions
- Diversification Provisions

#### Basic Characteristics of 401(k) Plans

- Profit Sharing 401(k)
- Contributions
- Advantages of 401(k) Plans for Employees
- Advantages of 401(k) Plans for Employers
- Disadvantages of 401(k) Plans

#### Plan Testing & Vesting

- Nondiscrimination
- Discrimination Testing—ADP and ACP Tests

#### Safe Harbor 401(k) Plans

- Eligible Entities
- Safe Harbor Requirements
- Additional Discretionary Profit Sharing Plan Contributions
- Annual Notice Requirement Safe Harbor Non Discrimination Rules

#### 401(k) Plan Types: Profit Sharing Plans

- Profit Sharing Plans
- Solo 401(k) Plans (Keogh)
- 401(k) Stock Ownership Plans—KSOPs
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- Consequences of Not Preplanning for an Incompetent Person's Personal Care or Financial Affairs
- Preplanning for an Incompetent Person's Personal Care and Financial Affairs

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- Clarifying Obligations and Property Rights for Unmarried Cohabitants
- Controlling One's Estate and Benefiting Nonrelatives in a Nontraditional Family at Death
- Eliminating or Minimizing Transfer Taxes in a Nontraditional Family
- Tax Planning Techniques for Unmarried Cohabitants
- Controlling Medical Treatment and Disposition of Remains in a Nontraditional Family

#### **Selecting a Fiduciary**

- Fiduciaries

## SE-AWMA<sup>SM</sup>: Sports and Entertainment Accredited Wealth Management Advisor<sup>SM</sup>

### Module 1: Getting to Know Your High Net Worth Client

#### Chapter 1: Who is the High Net Worth Client?

- Wealthy Investors in the U.S.
- Worldwide Investors
- Understanding Your Client
- Satisfaction with Advisers
- Financial and Life Goals
- The Generations
- Digital Contact
- High Net Worth Men and Women
- Charitable Giving and Social Impact
- International Clients
- Types of High Net Worth Clients

#### Chapter 2: Establishing Trust

- Distrust of Financial Institutions
- Levels of Trust
- The Demographics of Trust
- Initial Judgment of Advisers
- What a Financial Planner Can Do to Build Trust
- Emotional Intelligence (EI)
- Family Concerns
- Fraud
- Concerns for Older Clients

#### Chapter 3: Teamwork

- Working With a Team
- Working in a Team for a Financial Institution
- Coaching and Therapy
- Getting Technological Help
- Artificial Intelligence (AI)

#### Chapter 4: Meeting the Client's Goals

- Goals-Based Planning
- Wealth Allocation Framework
- Wealth Adviser Process: Steps 4, 5, and 6

### Module 2: Investment Risk, Return, and Performance

- Types of Publicly Traded REITs
- Factors to Consider in Selecting REITs
- Income Property Valuation
- Non Traded REITs
- Private REITs

#### Chapter 1: Risk

- Systematic (Nondiversifiable) Risk
- Unsystematic (Diversifiable) Risk
- Client Attitudes Toward Risk

#### Chapter 2: The Risk/Return Relationship

- Measuring Risk
- Risk-Adjusted Returns

#### Chapter 3: Managing Risk in Portfolios

- Risk Reduction Through Diversification
- Client Time Horizons and Portfolio Risk
- Practical Approaches to Creating Client Portfolios

#### Chapter 4: Measuring Investment Performance

- Excess Return
- Risk-Adjusted Measures of Return
- Performance Benchmarks
- The Importance of Time Periods

### Module 3: Advanced Investment Products and Strategies

#### Chapter 1: Investment Strategy

- The Requirements of Strategy
- Buy-and-Hold: The Benchmark Strategy
- Investing With Economic Cycles
- The Contrarian Strategy
- Small Stock Investing
- Active versus Passive Management
- The Enemies of Effective Strategy

#### Chapter 2: Real Estate

- Real Estate as an Investment
- Types of Real Estate
- Advantages and Disadvantages of Real Estate Investing
- Common Forms of Real Estate Ownership

- Summary

#### Chapter 3: Hedge Funds

- What is a Hedge Fund?

- Minimum Investment and Investor Qualifications
- Regulations
- Hedge Fund Costs/Fees
- Risks of Investing in a Hedge Fund
- Hedge Fund Strategies
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#### **Chapter 4: Private Equity and Managed Futures**

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- Leveraged Buyouts
- Mezzanine Debt
- Distressed Debt
- Private Equity Summary
- Managed Futures

#### **Chapter 5: Addressing the Impact of Behavioral Finance**

- Conservatism
- Confirmation
- Representativeness
- Illusion of Control Bias
- Hindsight Bias
- Anchoring
- Mental Accounting
- Framing
- Availability
- Loss Aversion
- Overconfidence
- Self-Control
- Status Quo Bias
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### **Module 4: Considerations for Business Owners**

#### **Chapter 1: The Legal Forms of Conducting Business**

- Characteristics, Advantages, and Disadvantages of Different Types of Businesses
- Tax Minimization for Business Enterprises

#### **Chapter 2: Retirement Plans**

- Types of Plans

#### **Chapter 3: Property and Liability Risk Issues for High Net Worth Clients**

- Client Profiles
- Risk Management Techniques

- Property Risks for the High Net Worth Client
- International Risks

#### **Chapter 4: Personal, Security, and Professional Risks**

- Entertaining Guests
- Serving on a Board
- Personal Security Risks
- Professional and Employer Risks

#### **Chapter 5: Life and Disability Insurance for the Wealthy Client**

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- Annuities
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- Finding and Using the Right Tools

#### **Chapter 6: Exit Planning for the Small Business Owner**

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- The Steps in the Exit Planning Process
- Potential Exit Planning Paths
- Valuing an Unlisted Business
- Buy-Sell Agreements Between Existing Shareholders

### **Module 5: Income Tax Planning for High Net Worth Clients**

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- Underpayment Penalty
- Investment Interest Expense
- Self-Employment Tax (SECA)
- Alternative Minimum Tax

#### **Chapter 2: Taxes and Investments**

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- Net Unrealized Appreciation (NUA)
- Qualified Charitable Distributions
- Medicare Contribution Tax
- A Note about State Income Taxes
- Making Use of Lower Marginal Income Tax Brackets

### **Module 6: Executive Benefits Planning for High Net Worth Clients**

#### **Chapter 1: Introduction to Nonqualified Plans**

- Qualified Plans

- Qualified Plans—ERISA Requirements
- Nonqualified Deferred Compensation Plans
- Regulation of Nonqualified Deferred Compensation Plans: Section 409A

#### **Chapter 2: Methods of Funding**

- Unfunded Plans
- Informally Funded Plans
- Funded Plans

#### **Chapter 3: Types of Nonqualified Plans Used for Retirement Funding**

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#### **Chapter 4: Nonqualified Deferred Compensation Plans and Taxation**

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- Economic Benefit Doctrine
- Assignment of Income Doctrine
- Code Section 83
- Federal Estate Taxes
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- Income in Respect of a Decedent
- Social Security and Unemployment Taxes (FICA and FUTA)

#### **Chapter 5: Other Forms of Executive Compensation**

- Stock Options and High Net Worth Individuals
- Incentive Stock Options (ISOs)
- Nonqualified Stock Option Plans (NSOs)
- Tax Comparison: ISOs versus NSOs
- Other Equity-Based Compensation Plans
- Stock Bonus Plans
- Life Insurance Plans
- Severance Plans

### **Module 7: Estate Planning for High Net Worth Clients**

#### **Chapter 1: The Nature of Estate Planning**

- The Objectives of Estate Planning
- The Estate Planning Team
- Unauthorized Practice of Law
- Reviewing the Client’s Current Estate Plan

#### **Chapter 2: Federal Transfer Taxes**

- Federal Unified Transfer Tax System

- Federal Gift Tax
- Federal Estate Tax
- Federal Generation-Skipping Transfer Tax

#### **Chapter 3: Inter Vivos and Testamentary Transfers**

- Inter Vivos Transfers
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#### **Chapter 4: Tax Reduction Techniques**

- Charitable Deductions
- Partial Interest Charitable Transfers
- Total Interest Charitable Transfers
- Tax Reduction Techniques for Retained Interests
- Tax Reduction Techniques for Retirement Assets
- Tax Reduction Techniques for Future Generations
- Spouses and Tax Reduction Techniques

#### **Chapter 5: Asset Protection Strategies**

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- Split Asset Ownership
- Asset Protection Trusts
- Pertinent Provisions in Estate Planning Docs

#### **Chapter 6: Business Succession Planning**

- Closely Held Business with Multiple Owners
- Family Limited Partnerships
- Buy-Sell Agreements
- The Funding Mechanism

### **Module 8: Fiduciary and Regulatory Issues for Financial Services Professionals**

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- Introduction
- Trust In Financial Services
- The Regulated Environment of Modern Investing
- Securities Industry Self-Regulation
- Doing Business in a Litigious Age

#### **Chapter 2: Forces Changing Financial Services**

- Forces Changing the Securities Industry
- The Landmark RAND Study
- The Challenge of Language and Terminology
- Credentials Can Be Misleading

#### **Chapter 3: The Fiduciary Standard**

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- Rules-Based and Principle-Based Approaches
- Who is Currently a Fiduciary?
- Highlights of the Vacated DOL Fiduciary Standard
- SEC Regulation Best Interest
- Disclosure Has Limited Benefits
- Impact of Fees on Retirement Accounts—How Big is the Pie?
- The Fiduciary Duty
- Fiduciary Liability Under ERISA Section 404(c)

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- The Fiduciary Standard and CFP Professionals
- Big Five Personality Traits and Advisers
- Best Practices for Advisers

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- Special Issues for Athletes and Entertainers
- Key People for Athletes and Entertainers
- Challenges to Working with Athletes and Entertainers

#### **Chapter 2: Qualitative Planning for Athletes and Entertainers**

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- Improving Financial Literacy
- Utilizing Outside Resources
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#### **Chapter 3: Employee Benefits and Retirement Planning for Athletes and Entertainers**

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- Labor Unions for Sports and Entertainment
- Lockouts/Strikes in Sports and Entertainment
- Common Sport and Entertainment Labor Unions

- Financial Benefits
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#### **Chapter 4: Cash Flow and Taxation for Athletes and Entertainers**

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- The NCAA Rule Change
- Student-Athletes Leveraging NIL
- Boosters, Collectives, and Third-Party Platforms
- The Role of Transfer Students
- NIL Regulation
- Looking Ahead
- The Role Advisors Play

## WMS<sup>SM</sup>: Wealth Management Specialist<sup>SM</sup>

### The Asset Allocation Process

- Asset Allocation
- Asset Allocation Policy
- Strategic Asset Allocation
- Tactical Asset Allocation
- Model Portfolios

### Business Ownership and Planning

- Closely Held Business
- Limited Liability Company
- Formation of the Business
- Operation of the Business
- Financing Options
- Disposition of the Business
- Disposition Techniques

### Credit and Lending

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- Restricted Stock
- Employees Stock Purchase Plans
- Phantom Stock
- Stock Appreciation Rights
- Nonqualified Deferred Compensation

### Estate Planning Considerations

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- Financial Life Cycle
- Financial Statements
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- Types of Investments
- Cash and Cash Equivalents
- Bonds and Investment Vehicles
- Stocks and Other Equity Ownership
- Mutual Funds
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### Insurance Products

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- Annuities
- Disability Income Insurance
- Long-Term Care Insurance
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- Flood Insurance
- Automobile Insurance
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- Formula Investing

- Why Clients Borrow
- Liquidity Needs
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