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EDUCATION ASK THE EXPERT LIVE, NOW!



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Sara Maloney 08-08-2018 13:00

Hello everyone! We are lucky enough to have the wonderful Mary Kay Svedberg and Morgan Graham for o...

1. Education Ask the Expert Live, Now!

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RECOMMEND



Sara Maloney

Posted 08-08-2018 13:00

Edited by Annie Moncure 02-28-2019 07:51

REPLY ▼

Hello everyone!

We are lucky enough to have the wonderful Mary Kay Svedberg and Morgan Graham for our Education Ask the Expert today! Please comment your questions about anything related to completing coursework, transcript review or general questions on what counts toward education to qualify to take the exam on this thread!

Thanks!

Heather Arkwright
Community Manager
CFP Board
candidateforum@cfpboard.org

#asktheexpert #Education

2. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Megan Kopka

ACTIONS ▼

Posted 08-08-2018 13:03

REPLY ▼

I have not enrolled in a program yet. I am considering enrolling in Dalton. How time consuming is the course work to stay on pace when starting in September 2018 to complete and sit for the exam in July 2019?

Megan Kopka
Kopka Financial, LLC
Wilmington NC
910-800-0095

► ORIGINAL MESSAGE

3. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Morgan Graham

ACTIONS ▼

Posted 08-08-2018 13:11

REPLY ▼

Hi Megan!

We're glad to hear that you are getting started in a registered program! Many programs (including those who have partnered with Dalton Education) offer the coursework in traditional

and self-study formats. This allows candidates to follow a standard pace of enrollment or follow your own pace as needed based on your own schedule. I recommend talking to your program provider to help gauge where you currently stand with the content so that you can plan how much time you will need to devote to the coursework, as well as further exam review/prep. The [CFP\(R\) Exam Candidate Preparation Toolkit](#) offers great suggestions for test strategies and time management.

Feel free to reach out to us at Education@CFPBoard.org for further information and assistance.

 Morgan Graham
 Registered Programs Administrator
 CFP Board
 Washington DC

➤ ORIGINAL MESSAGE

4. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Robert Rea

ACTIONS ▼

Posted 08-09-2018 03:48

REPLY ▼

Hi Megan. I'm not one of the "ask an expert" team but they might not have taken the Dalton program. I did. It's really hard to answer your question though as everyone learns differently. I was a Sept to July Dalton student and that was too fast for me. I did it (live program) and failed my first attempt. I was not already in an FP position when I started but I did have an undergrad degree majoring in acctg as well as an MBA. And I read incessantly about the topic. I read each Dalton book thoroughly, cover to cover. Some of these were 900 pages. I attended every class. I would say I spent 20 - 30 hours a week on it but many can spend less time. I had the

luxury of being retired so the studying was my job. After my first failure I took some time off then resumed studying like a man possessed, starting in January. I read each Dalton exam review book 2X, repetitively working the online test bank until I was averaging in the high 70's to the mid-80's. I took notes on each question I missed and I listened to all the Dalton MP3 recordings. Some exams required five attempts. I probably averaged another 20-30 hours a week doing that. It worked as I passed the exam last Nov. If you look up "CFP exam prep" in a Latin dictionary you will see it defined as "major time suck" which it is. Plenty of people are successful with it spending less time. Some people have a 30 year career in the industry and fail the exam five times. That was not going to happen to me ergo the major time I invested. I also had the luxury of not being a working Mom. My hat is really off to them!!! The first time pass rate is just under 70%. Subsequent exam attempts pass rate is just under 50%. I don't mean to scare you off as many may read this and say I am out of my mind. But this is what I had to do and it worked. Pls feel free to email me if you'd like. The exam is passable. Rsrea@hotmail.com. Best of luck.

Regards,

Rob Rea

► ORIGINAL MESSAGE

5. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Wing Wong

ACTIONS ▼

Posted 08-08-2018 13:06

REPLY ▼

Hi there. I'd like to know if it makes any difference going with a certain university affiliation (say NYU or Emory) with a certified CFP education course e.g. dalton education? Thank you.

Wing Wong
Director
Music on Wings Creative Consultancy Ltd.

► ORIGINAL MESSAGE

6. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Mary Kay Svedberg

ACTIONS ▼

Posted 08-08-2018 13:11

REPLY ▼

Hi Wing,

Thank you for your question! All of the CFP Board Registered Programs are evaluated on the same criteria. That being said, it is important for you to research programs that will be the best fit for you. Things that you should consider are location, delivery mode, program level, etc. You can use the Find an Education Provider search feature on cfp.net to start your search and also contact the program directly for specific questions.

All the best in your educational endeavors!

Mary Kay Svedberg
Director of Education
CFP Board
Washington DC
202-379-2207

➤ ORIGINAL MESSAGE

7. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Trang Crenshaw

ACTIONS ▼

Posted 08-08-2018 13:09

REPLY ▼

Does pro bono effort for a non-profit count as experience requirement?

➤ ORIGINAL MESSAGE

8. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Morgan Graham

ACTIONS ▼

Posted 08-08-2018 13:15

REPLY ▼

Hi Trang!

CFP Board definitely accepts pro bono and volunteer activities toward the experience requirement. Feel free to contact our experience team at Experience@CFPBoard.org to find out if your specific activities qualify!

Morgan Graham
Registered Programs Administrator
CFP Board
Washington DC

➤ ORIGINAL MESSAGE

9. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Trang Crenshaw

ACTIONS ▼

Posted 08-08-2018 13:18

REPLY ▼

What is the best way to prioritize the content as part of a review for the exam?

➤ ORIGINAL MESSAGE

10. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Morgan Graham

ACTIONS ▼

Posted 08-08-2018 13:24

REPLY ▼

Section 3 of the [CFP\(R\) Exam Candidate Preparation Toolkit](#) outlines how the Principal Knowledge Topic areas are weighted on the exam. This should serve as a great reference when prioritizing review content.

Morgan Graham
Registered Programs Administrator
CFP Board
Washington DC

➤ ORIGINAL MESSAGE

11. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Robert Reilly

ACTIONS ▼

Posted 08-08-2018 13:37

REPLY ▼

Where is CFP board with CIMA eligibility. Why would a CFA get a pass? Or an attorney?

Robert Reilly

Chief Investment Officer
Sandy Cove Advisors
Hingham MA
617 622 1500

► ORIGINAL MESSAGE

12. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Mary Kay Svedberg

ACTIONS ▼

Posted 08-08-2018 13:40

REPLY ▼

Good afternoon Robert and thank you for the question!

The CIMA designation is not currently approved for credit through challenge status or the accepted designations on the application for transcript review. Candidates who hold the CIMA can submit a policy exception request for specific credit toward the coursework requirement for exam eligibility.

Currently only the CPA, ChFC, CLU, certain doctoral degrees, international CFP certification, along with the CFA and an attorney license have been approved by the Board of Directors as eligible challenge status designations.

Mary Kay Svedberg
Director of Education
CFP Board
Washington DC
202-379-2207

➤ ORIGINAL MESSAGE

13. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Stephanie Geter

ACTIONS ▼

Posted 08-08-2018 13:53

REPLY ▼

I am a university faculty member working on developing a CFP program and possibly considering getting my CFP.
As a faculty member and not a practicing financial advisor / CPA it would be great to hear success stories and practical real examples of how other faculty met the 6000 hour requirements outside of the 4000 hours that are eligible from teaching given that the faculty member may not be a practicing CFP / CPA.

Stephanie Geter
Assistant Professor
Azusa Pacific University
Azusa CA
(901)438-0997

➤ ORIGINAL MESSAGE

14. RE: Education Ask the Expert Live, Now!

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RECOMMEND

Morgan Graham

ACTIONS ▼

Posted 08-08-2018 13:55

REPLY ▼

Thank you for joining us today. Great to hear you are developing a CFP Board Registered Program. Let us know how we can assist you.

You are correct that we do accept full-time teaching, of upper-division financial planning courses, as eligible experience to meet CFP Board's Experience requirement.

Teaching experience is capped at 4,000 hours if you are not affiliated with a Registered Program. To earn the remaining 2,000 hours, faculty members have volunteered their time helping under-served individuals with their taxes, creating budgets and providing other financial planning services. If tax planning is one of your specialties volunteering with the IRS Volunteer Income Tax Assistance (VITA) program is a great way to log some hours.

Other ways to get qualifying experience is through our indirect support category. Under this category, faculty could do financial-planning related research or write articles on financial planning topics. You may also already know people working in personal financial planning. You might consider reaching out to your network of financial planning professionals for short-term, practicum type experiences.

Feel free to reach out to our friendly Experience Department staff at experience@cfpboard.org.

Morgan Graham

Registered Programs Administrator
CFP Board
Washington DC

➤ ORIGINAL MESSAGE

15. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Sonja Bjork

ACTIONS ▼

Posted 08-08-2018 14:10

REPLY ▼

I took the Sept '15 to July '16 Kaplan course. May I still sit for the November exam just using review courses? Do my class completions still qualify?

Sonja Bjork
Investment Advisor
Highview Advisors, LLC
Eden Prairie MN
(952)2047002

➤ ORIGINAL MESSAGE

16. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Mary Kay Svedberg

ACTIONS ▼

Posted 08-08-2018 14:12

REPLY ▼

Hi Sonja,

Once you have completed the coursework requirement through a CFP Board Registered Program exam at any time. You can confirm that completion has been verified by logging into your CFP Bo 'Certification Requirements' or by calling our Support Specialists at 800-487-1497.

Thanks for your question!

Mary Kay Svedberg
Director of Education
CFP Board
Washington DC
202-379-2207

► ORIGINAL MESSAGE

17. RE: Education Ask the Expert Live, Now!

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RECOMMEND

Trang Crenshaw

ACTIONS ▼

Posted 08-08-2018 15:00

REPLY ▼

From what is written, it seems like I can count my past VITA volunteer experience? Do I need special approval like I do with my manager approving my work experience? If so, who would this person be? Also, if I volunteer my time to help others with financial planning but not in the context of an organized function, such as one hosted by a non-profit, can the experience still count?

▶ ORIGINAL MESSAGE

18. RE: Education Ask the Expert Live, Now!

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RECOMMEND

ENKU LEKA

ACTIONS ▼

Posted 08-08-2018 14:19

REPLY ▼

I have been working in Mortgage industry for over 15 years. (underwriter and QC Mortgage Analyst). Does that count toward the experience requirement for the CFP designation?

Thanks!

ENKU

➤ ORIGINAL MESSAGE

19. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Morgan Graham

ACTIONS ▼

Posted 08-08-2018 14:24

REPLY ▼

Hi Enku!

We will need to know a little bit more about the work you've done in the mortgage industry to determine whether or not it will qualify toward the experience requirement. If you contact our experience team at Experience@CFPBoard.org, they will be happy to help!

Morgan Graham
Registered Programs Administrator
CFP Board
Washington DC

➤ ORIGINAL MESSAGE

20. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Paige Lombardy

ACTIONS ▼

Posted 08-08-2018 14:33

REPLY ▼

Are there any review courses that target candidates that are exempt from the education?

 Paige Lombardy
 Financial Advisor
 VALIC Financial Advisors, Inc.
 Northport AL
 (205)310-6224

► ORIGINAL MESSAGE

21. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Morgan Graham

ACTIONS ▼

Posted 08-08-2018 14:50

REPLY ▼

Hi Paige!

Although CFP Board does not review or promote any review courses or providers, you can view an incomplete list of review options [here](#). You can also hear from fellow candidates and CFP(R) certificants who share their own suggestions and feedback through the candidate forum, like on this [thread](#). When choosing a review course, we encourage you to consider location, delivery method, and feedback from other students. The candidate forum is great way to connect with peers who are approaching the exam from a similar position and find out what study methods have worked the best for them.

Morgan Graham
Registered Programs Administrator
CFP Board
Washington DC

➤ ORIGINAL MESSAGE

22. RE: Education Ask the Expert Live, Now!

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RECOMMEND



Joseph Bullard

ACTIONS ▼

Posted 08-09-2018 12:40

REPLY ▼

I would be curious to know this as well. If I'm understanding your question it appears you'll be taking the exam under the challenge status. I just started considering the CFP exam and designation. I'm a CPA so I'll definitely need a review course. I was just looking at Dalton which as a combination review course and capstone course. It appears others offer similar programs so I'm not sure the best route and it appears any review type course is quite costly.

Joseph Bullard
CPA
Ocala FL

➤ ORIGINAL MESSAGE

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