

CFP[®] CERTI FICA TION

THE PROFESSIONAL ADVANTAGES OF CFP[®] CERTIFICATION

A CFP Board Guide on
Why and How to Become a
CERTIFIED FINANCIAL PLANNER[™]
PROFESSIONAL



**CERTIFIED
FINANCIAL
PLANNER[™]**

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Financial Planner Board of
Standards, Inc.



YOUR TIMING COULD NOT BE BETTER.

**You are reading this Guide
because you have expressed
interest in becoming a
CERTIFIED FINANCIAL
PLANNER™ professional.**

Career opportunities in the financial planning field are expected to grow faster than average, at a rate of 7% through 2028, according to the U.S. Labor Department, and *U.S. News & World Report* consistently ranks Financial Advisor among their top Best Business Jobs. Baby boomers are approaching or reaching retirement age, and millions of Generation Xers are raising families while trying to save for their later years. Many will require professional guidance to succeed in reaching their financial goals. As a CFP® professional, you can get personal satisfaction from helping your clients secure their futures while simultaneously building your career in a dynamic and growing field.

Earning your CFP® certification requires a commitment to learning and a solid grounding in financial planning. Those who have become CFP® professionals will tell you that the work is worth the effort. In fact,

according to a recent survey of CFP® professionals, 93% of respondents are satisfied with their career in financial planning and 9 out of 10 would recommend CFP® certification to other financial professionals. In addition, 83% of CFP® professionals say they have a “competitive edge” over financial planners who do not hold the credential. The knowledge you gain from achieving your CFP® certification will help you give better advice to your clients, create opportunities to earn more income, and gain greater trust from your clients and your employer.

The value of the CFP® certification is greater today than ever before. Potential clients are looking for a financial advisor they can trust, and CFP® certification helps you stand out from your competition as someone who has demonstrated competency and committed to acting ethically.

ADVANTAGES OF CFP® CERTIFICATION

When clients select a financial advisor, they want to place their trust in someone they believe is knowledgeable, experienced, capable and committed to acting in their best interests.

As part of their certification, CFP® professionals make a commitment to act as a fiduciary when providing financial advice to a client.

CFP® certification is quickly becoming the essential certification for personal financial planners. Consumers understand the value of working with a CFP® professional. In addition, major financial planning firms are increasingly incorporating CFP® certification in their firm strategy. As a CFP® professional you commit to acting in your client's best interests at all times when providing financial advice. Your demonstration of competency and commitment to ethics will make you stand out to consumers of financial planning services.



WITH YOUR CFP® CERTIFICATION, YOU'LL HAVE TWO DISTINCT ADVANTAGES:

- You will have the knowledge and skills that enable you to provide excellent advice to your clients, elevate your practice to the highest level and set yourself apart from other financial planners.
- Your CFP® certification will be a sign of your commitment to high standards of competency and ethics. It will be a signal to clients and potential clients that they can trust you with their finances, because as part of your certification you have committed to act in their best interests when providing financial service.

This guide is intended to help anyone seeking CFP® certification gain a thorough understanding of the process and the steps it takes to become a CFP® professional. This is your guide to the opportunities for personal and career growth that will become available when you earn CFP® certification.

FOUR STEPS TO CFP® CERTIFICATION



The process of earning CFP® certification consists of four steps intended to make sure that those who obtain certification have met the competency and ethical standards necessary to use the CFP® certification marks.

1. Complete the education coursework requirement
2. Pass the CFP® exam
3. Meet the experience requirement
4. Submit to background check and pass fitness standards

STEP 1 COMPLETE THE EDUCATION COURSEWORK REQUIREMENT

Before you sit for the CFP® exam, you will need to satisfy the education coursework requirement that helps you develop a firm understanding of financial planning fundamentals. There are two ways to fulfill the necessary education requirement.

First, complete the required coursework. You can do this through any of the more than 300 CFP Board Registered Programs at colleges and universities across the country. These may be credit or non-credit certificate programs as well as undergraduate or graduate degree programs. You can find a CFP Board Registered Program to fit your needs at CFP.net/programs.

Second, if you hold one of the following credentials, you can accelerate your path to CFP® certification by bypassing most of the coursework requirements to sit for the CFP® exam:

- Certified Public Accountant (CPA)*
- Chartered Financial Analyst® (CFA®)
- Chartered Life Underwriter (CLU)
- Chartered Financial Consultant (ChFC)
- Licensed attorney*
- Ph.D. in finance, business, economics or business administration
- CFP certification from the Financial Planning Standards Board Ltd. (FPSB) affiliate located in a territory of residence outside the U.S.

Those candidates who qualify for the Accelerated Path only need to complete a financial plan development Capstone course or Capstone Alternative course. Learn more at CFP.net/AcceleratedPath.

A bachelor's degree or higher in any discipline from a regionally-accredited college or university is a requirement for initial certification; it is not a requirement to sit for the CFP® exam.

**Inactive license acceptable*

STEP 2 PASS THE CFP® EXAM

Once you have completed the education coursework requirement, you can then register to take the CFP® exam. The exam measures your critical thinking and problem solving skills.

The CFP® exam is a 6-hour, pass/fail exam that is administered three times a year in March, July and November at more than 265 Prometric test sites nationwide. The exam registration pricing ranges from \$725 to \$925, with best pricing by the

Early Bird deadline 6 weeks ahead of the exam. You can complete your application for the exam online at CFP.net/exam. Your exam registration includes FREE access to the CFP Board Practice Exam.

Though not required, many candidates for CFP® certification find review courses are helpful in preparing for the exam. Information about review courses is available at previewcourses.net or through education providers.

FOUR STEPS TO CFP® CERTIFICATION

STEP 3 MEET THE EXPERIENCE REQUIREMENT

CFP® certification indicates to the public your ability to provide financial planning unsupervised. To obtain CFP® certification, CFP Board requires you to have 6,000 hours of professional experience related to the financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.

CFP Board recognizes the variety of situations and circumstances in which people participate in the financial planning profession and has developed an experience requirement to recognize the depth and breadth of the field.

Whether you engage with clients directly, supervise or support the financial planning process, teach financial planning-related courses, or participate in internships

or the FPA Residency Program, there are many paths to completing the experience requirement.

Experience can be reported to CFP Board at any time through the Experience Reporting link available in your CFP Board online account dashboard. You will also be able to review previously submitted entries, refresh hours for your current position and add new experience.

Note that you can sit for the CFP® exam before you have completed the experience requirement for certification.

Additional details about the experience requirement are available at [CFP.net/experience](https://www.cfp.net/experience).

STEP 4 SUBMIT TO BACKGROUND CHECK AND PASS FITNESS STANDARDS

You will be asked to disclose your background information as part of the certification process. CFP Board established specific character and fitness standards for candidates for CFP® certification so that an individual's prior conduct would not reflect

adversely upon the profession. Certain conduct always will bar you from becoming certified, or require you to file a petition for consideration of your certification application.

CANDIDATE RESOURCES

CFP BOARD CANDIDATE FORUM

Those interested in certification or preparing for the CFP® exam can join the online Candidate Forum to connect with others who are pursuing CFP® certification. Join the conversation at [candidateforum.CFP.net](https://www.cfp.net/candidateforum).

CFP BOARD PRACTICE EXAM

Your CFP® exam registration includes FREE access to the CFP Board Practice Exam, a full-length, 170-question practice exam to help you prepare for the CFP® certification exam. The CFP Board Practice Exam is accessible online, with results and feedback available immediately. Learn more at [CFP.net/practiceexam](https://www.cfp.net/practiceexam).

CFP BOARD MENTOR PROGRAM

When you are preparing for the CFP® exam, you can connect with a current CFP® professional who can share their knowledge and offer support. Learn more and find a mentor at [CFP.net/mentor](https://www.cfp.net/mentor).

FINAL STEPS

PAY CERTIFICATION FEES

When you have successfully completed the first four steps, fees will apply as follows:

- A one-time, nonrefundable certification application fee of \$125.
- A nonrefundable annual certification fee of \$355 is prorated based on the initial certification cycle. This fee supports the operations of CFP Board in fulfilling its mission statement and objectives.

RECEIVE YOUR AUTHORIZATION TO USE THE CFP® CERTIFICATION MARKS

Once you have fully satisfied CFP Board's certification requirements, you are authorized to use the CFP® certification marks.



These marks are used by CFP® professionals in the United States and are protected by trademark law. Only those who have completed the steps to certification and satisfied the certification requirements are authorized to use the marks.

THE MISSION

CFP Board benefits the public by granting the CFP® certification and upholding it as the recognized standard of excellence for competent and ethical personal financial planning.

CFP BOARD SUPPORT

As you work to achieve your certification, CFP Board wants to give you all the support you need. Prospective CFP® professionals are offered a secure, online account with CFP Board. You can also call a Support Specialist at any time if you have questions about the certification process.



GET THE CFP® CERTIFICATION ADVANTAGE

CFP® certification is earned by knowledgeable, capable and responsible professionals who have satisfied CFP Board's education, experience and examination process that evaluates their competence.

CFP® professionals are qualified to help their clients develop and implement plans to achieve their financial goals. Plus, the CFP® certification sets you apart from others in your field and lets your clients know you have demonstrated competency and made a commitment, as part of the certification, to acting in the

client's best interests at all times when providing financial advice.

Give better advice. **Earn** more income. **Gain** greater trust. For all those interested in advancing their career in financial planning or financial services, attaining CFP® certification is an effective way to achieve success in their career.

For more information on how to get started on the path to CFP® certification, contact CFP Board's Support Specialist team at 800-487-1497 or getcertified@cfpboard.org.



getcertified@cfpboard.org | 800-487-1497