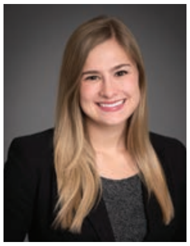
CFP BOARD



Congratulations on working toward your CFP® certification! When you add the CFP® mark to your credentials, you add a recognized standard of excellence for competent and ethical personal financial planning. As you get closer to sitting for the CFP® exam, I want to share some **tips and tricks** that made a difference for me when I was in your shoes studying for the exam.

TIP # 1: Take as many practice questions as possible

One of the things I found most helpful when studying for the exam was **taking lots of practice questions**. I had a foundation of knowledge about the topics that would be covered, but I needed to better understand how questions would be worded—how to think about the exam. You can start with the practice questions provided by your **review course** (and I strongly recommend you take a review course), and I also recommend **using the CFP Board Practice Exam** that you receive complimentary access to with your exam registration. It's the same length as the actual CFP® exam and can give you an idea of how questions will be asked, as well as helping you find areas of weakness you should focus on during your exam preparation. This way you won't be surprised on exam day—in addition to your knowledge of the material, you'll also know what to expect from the questions.

TIP # 2: Relate the financial planning concepts back to your work

When it comes to knowing the material, there are a lot of concepts to understand. It can be difficult to put all the pieces together when you're reading a textbook. Something that really helped me was to **think about the practical applications of a concept:** how would I use this concept in a real-life situation with a client? What stage of the financial planning process does this question apply to? How does it affect other parts of the financial planning process? Even if you're not working as a financial planner right now, you can integrate this thinking as part of your preparation. This approach can help you connect the different topics you are studying and get a better grasp of the financial planning process as a whole—which is a crucial piece of passing the CFP® exam.

TIP # 3: Outline your plan of attack

In preparation for the March exam, I signed up for a comprehensive review course in early December. I was lucky to have another member of my team sitting for the exam the same cycle. Our firm had a spare office which they generously allowed us to use as a study space. We set up our study space, including flip charts and our study materials. My colleague and I did different review courses, so some of our time was spent studying independently and some was spent working through concepts and practice problems together.

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During a typical week, I would get to the office an hour early to begin studying before work. After work, I would stay and study for another hour or two. On the weekends, I would devote about four hours per day to studying. There was certainly a lot of sacrifice, and it's important to mention that every week did not look exactly the same. **I still spent time with family and friends,** although I had to be selective with what I chose to participate in. Overall, the sacrifices made were certainly worth it when I received my letter saying I passed!

TIP # 4: Commit to a plan and find a study partner

I recently met up with one of our CFP® Pro ambassadors, Matt Aaron, and we talked about our paths to CFP® certification, including prepping for the exam. At the beginning of his studies, he developed a comprehensive study plan to guide his exam preparation. Before you dive in, create your study plan, thinking about how you learn best and about the topics you might need to spend extra time on. Know when you can make time to study without distraction, and then incorporate that into your daily routine.

Matt set aside study time for an hour or two every night when he got home from work, plus extra time on the weekends. His commitment meant that he had to sometimes say no to time with family and friends (he even missed a Father's Day celebration!), but with the support of his loved ones, his sacrifices paid off when he passed the exam. Like Matt, I put in many hours of preparation, and I found it helpful to have a study partner who was also working towards the exam. We were in it together, even on long days, and we were able to discuss the topics we were studying, as well as ways to tackle challenging questions. Take a tip from Matt and I: **make a plan and commit to it; find a study partner.**

These were key steps to success for me and for my friend Matt as we prepared for—and ultimately passed—the CFP® exam. While everyone's path to CFP® certification is different, CFP Board has put together a comprehensive list of exam preparation resources and tools for you to consider. To download this exam prep checklist, please visit getcfpcertified.org/examprep.

I wish you the best on your path to CFP® certification!

Morgan McGovern, CFP®