Professional Designation Requirements

Policies and Procedures
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PROFESSIONAL DESIGNATION REQUIREMENTS

The College for Financial Planning (College) offers several professional designation programs spanning the asset management, retirement, mutual fund, and financial planning sectors of the financial services industry. Students who successfully complete one of the College’s designation programs are conferred the right to use the College for Financial Planning’s Registered Mark(s) subject to terms and conditions and renewal requirements.

The professional designations include:
AAMS® and Accredited Asset Management SpecialistSM
ADPA® and Accredited Domestic Partnership AdvisorSM
APMA® and Accredited Portfolio Management AdvisorSM
AWMA® and Accredited Wealth Management AdvisorSM
CMFC® and Chartered Mutual Fund CounselorSM
CRPC® and Chartered Retirement Planning CounselorSM
CRPS® and Chartered Retirement Plans SpecialistSM
CSRITM and Chartered SRI CounselorTM
FPQP® and Financial Paraplanner Qualified ProfessionalTM
MPAS® and Master Planner Advanced StudiesSM
WMS® and Wealth Management SpecialistSM

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.

The requirements for obtaining a designation are as follows:

1) Education
Successful completion of the requisite course of study with the College is required. Each designation program encompasses specific content outlined in the Subject Topic Lists in Appendix A. The program content includes both theoretical and practical application of the material. Each program is designed for 120-180 hours of self-study. The FPQP® and WMS® programs are designed for 80 hours of self-study and MPAS® is a 30 credit-hour graduate degree program.

See the College’s Policies and Procedures for details on terms of enrollment.

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, proctored, end-of-course examination covering the content of the Subject Topic List specific for each designation. The MPAS® designation program consists of a combination of assignments, projects, research, and papers.

See the College’s Policies and Procedures for details on testing and grading policy.
3) Designation Application

After the successful completion of the program, individuals apply for authorization to use the professional designation. This application requires the student to acknowledge adherence to the Standards of Professional Conduct and to disclose any investigations or legal proceedings relating to professional or business conduct. Additionally, students must acknowledge adherence to the College’s 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 this document entitled Code of Ethics for details on this requirement.

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, he or she 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 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 is accepted for CE. Specific criteria can be found under Continuing Education Standards.

Method of Contact

The College for Financial Planning uses e-mail 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 e-mail notice will be sent to the designee’s business e-mail address. A written notice will be sent to the designee’s preferred mailing address.

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.
Relinquishment of Designation 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 Notice of Relinquishment. This Notice advises individuals that, due to their failure to comply with the renewal requirements, they are deemed to have relinquished the right to use the designation and 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 Relinquishment

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. 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 in writing that they voluntarily relinquish their rights to use one of the College’s Marks. Please note that renewal fees paid to the College are nonrefundable.
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

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.

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.

Complaint Procedures
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.

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 sent via Certified Mail, Return Receipt Requested, or comparable means, 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 Director of Alumni Operations. The decision shall be communicated to the designee and sent via Certified Mail, Return Receipt Requested, or comparable means.

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 President of the College. The decision of the President is final and shall be communicated directly to the designee.

**Publication of Disciplinary Action**

When grounds for discipline have been established, it is the standard procedure 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, when the Committee determines that there are extreme mitigating circumstances, it may decide to withhold public notification.
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 in Appendix A;
- 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 Appendix A for the Subject Topic List.

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**

Request 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: Alumni Operations, 9000 E. Nichols Ave., Ste 200, Centennial, CO 80112.

**DISCLAIMERS**

**Release of Designee Information to the Public**

The College for Financial Planning makes available the following information through telephone, e-mail 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.

Grievances
The College for Financial Planning applies its policies and procedures to all students and designees consistently and uniformly. Administrative exceptions are granted when deemed appropriate for extenuating circumstances that can be supported with documentation. The College’s Grievance Resolution 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 Grievance Resolution Committee is final.

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.
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