

Designation Descriptions

The **Accredited Asset Management Specialist (AAMS®)** is a professional designation awarded by the College for Financial Planning unto financial professionals who successfully complete a self-study program, pass an exam, and agree to comply with a code of ethics. To earn the AAMS®, financial professionals must successfully complete a rigorous self-study program, pass an exam, and agree to comply with a code of ethics. To maintain the designation, AAMS® holders must complete 16 hours of continuing education every two years and pay a \$95 renewal fee.

The **Accredited in Business Valuation (ABV®)** is a professional designation awarded to a CPA who specializes in calculating the value of businesses. The ABV certification is overseen by the American Institute of Certified Public Accountants (AICPA) and requires candidates to complete an application process, pass an exam, meet minimum Business Experience and Education requirements, and pay a credential fee.

The **Accredited Investment Fiduciary® (AIF®)** is sponsored by the Center for Fiduciary Studies and candidate criteria is based on a point threshold based on a combination of education, relevant work experience and professional development. Candidates must complete a capstone program and pass a certification exam. Continuing education requirements are six hours per year.

The **American Institute of CPAs (AICPA)** is the world's largest member association representing the accounting profession, with more than 431,000 members, and a history of serving the public interest since 1887. AICPA members represent many areas of practice, including business and industry, public practice, government, education, and consulting.

A **Certified Divorce Financial Analyst® (CDFA®)** professional is a financial professional skilled at analyzing data and providing expertise on the financial issues of divorce. The role of the CDFA® professional is to assist the client and his or her attorney to understand how the decisions he or she makes today will impact the client's financial future. Candidates must have a bachelor's degree with three years of on-the job experience or if no bachelor's degree, five years of relevant experience. Candidates become CDFA® professionals by passing the certification examination, must obtain 30 hours of divorce-related continuing education (CE) every two years and remain in good standing.

The **Certified Estate Planner Certification® (CEP®)** requires a current license in finance, legal or tax, and eight hours of continuing education every two years.

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. No federal or state law or regulation requires financial planners to hold the CFP® certification; it is voluntary. To obtain the certification, a candidate must have a bachelor's degree from an accredited university or hold another approved designation, have three years of financial planning experience, and complete 30 hours of continuing education every two years.

The **Certified Investment Management Analyst® (CIMA®)** certification signifies that an individual has met initial and ongoing experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. To earn CIMA certification, candidates must: submit an application, pass a background check and have an acceptable regulatory history; pass an online Qualification Examination; complete an in-person or online executive education program at an AACSB accredited university business school; pass an online Certification Examination; and have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and have three years of financial services experience at the time of certification. CIMA certificants must adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).

The **Certified Management Accountant (CMA)** is an accounting designation that signifies expertise in financial accounting and strategic management. The professionals who obtain this designation are colloquially known as CMAs and are qualified for a variety of roles ranging from financial controller to chief financial officer (CFO). The certified management accountant (CMA) certification, which is issued by the Institute of Management Accountants (IMA), builds on financial accounting proficiency by adding management skills that aid in making strategic business decisions based on financial data. To earn the CMA designation, you have to meet requirements for education and work experience. You'll also need to study for and pass two exams, which you're allowed a maximum of three years from program entry to complete. Once you become a CMA, you must complete 30 hours of continuing professional education annually.

A **Certified Public Accountant (CPA)** is a designation given by the American Institute of Certified Public Accountants (AICPA) to individuals that pass the Uniform CPA Examination and meet the education and experience requirements. The CPA designation helps enforce professional standards in the accounting industry.

The **Certified Wealth Strategist® (CWS®)** program incorporates three competencies required to be productive and effective as a wealth advisor: Creating business routines, applying client interaction and relationship skills, and obtaining competency in the technical wealth management issues faced by the High-Net-Worth market. Participants achieve significant levels of mastery and business growth by integrating financial advice competency with the ability to deliver expertise from multiple real-world perspectives.

The **Chartered Advisor in Philanthropy® (CAP®)** designation, administered through The American College of Financial Services, demonstrates you have the knowledge and tools to help clients articulate and advance their highest aspirations for self, family, and society.

The **Chartered Alternative Investment Analyst (CAIA®)** is issued by the Chartered Alternative Analyst Association. Candidates must have an undergraduate degree from an accredited university, four years industry experience and pass two levels of program studies requiring two hundred hours of study and continuing education every three years.

Chartered Financial Analyst® and **CFA®** are registered trademarks owned by CFA Institute. The CFA designation is a globally respected, graduate-level investment credential awarded by the CFA Institute, the largest association of investment professionals. To earn the CFA charter, candidates must possess a bachelor's degree from an accredited university; pass three, six-hour course exams, which require 250 hours of study for each; have four years of professional work experience in an investment decision making-process role; and abide by the CFA Institute's Code of Ethics.

The **Chartered Financial Consultant® (ChFC®)** designation requires completion of a comprehensive educational program in financial planning, insurance planning, income taxation, retirement, estate planning, and investments, three years of full-time business experience, and an undergraduate degree from an accredited university.

The **Chartered Global Management Accountant™ (CGMA®)** designation is the premier management accounting credential — distinguishing accounting professionals who have advanced proficiency in finance, operations, strategy, and management. The designation is underpinned by extensive global research to ensure that designation holders maintain the highest relevance with employers and continue to develop competencies most in demand. The CGMA designation is specifically for certified public accountants specializing in management accounting. To qualify for the CGMA designation, you must take and pass the CGMA exam and have accumulated the 3 years of relevant experience based on the "competency framework".

The **Chartered Life Underwriter® (CLU®)** is a professional designation for individuals who wish to specialize in life insurance and estate planning.

The **Chartered Mutual Fund Counselor (CMFC)** is a professional designation for mutual fund advisers. It was previously awarded by the College for Financial Planning, now part of Kaplan, to financial services professionals who completed a study program and passed an exam covering mutual fund topics. Applicants who successfully pass the program earn the right to use the Chartered Mutual Fund Counselor designation with their names for two years, which can improve job opportunities, professional reputation, and pay. Chartered Mutual Fund Counselor professionals must complete 16 hours of continuing education every other year and pay a nominal fee to continue using the designation.

The **Chartered Retirement Planning CounselorSM (CRPC®)** is issued by the College of Financial Planning and requires a timed, online exam after a self-study course. Continuing education requirements are sixteen hours bi-annually.

The **Chartered Special Needs Consultant® (ChSNC®)** is an online, self-study program designed for experienced financial advisors who want to make a real difference in the lives of people with disabilities or special needs. To obtain this certification, a candidate must successfully complete all three courses, agree to comply with The American College Code of Ethics and Procedures, have at least five years of professional experience in financial services or the practice of law (with a focus on income tax and/or estate planning), or have four years of relevant professional financial services experience and an undergraduate degree from a regionally accredited institution. Participation in the annual Professional Recertification Program (PRP) is required to maintain the designation.

A **Chartered SRI Counselor™ (CSRIC®)** is a financial professional with a focus on sustainable investing. The CSRIC® program provides financial advisors and investment professionals with foundational knowledge about the history, definitions, trends, portfolio construction principles, fiduciary responsibilities, and best practices for sustainable investments. To pass the designation program, students must achieve a score of 70% or higher on the Final Exam.

The **Certified Securities Compliance Professional (CSCP®)** is a graduate-level program for experienced securities which is designed to meet the dynamic changes, and the increased responsibility and authority now carried by compliance professionals in the financial services industry. The certificate program provides a means for compliance professionals to demonstrate mastery of the two principal regulatory regimes (SEC and FINRA) that currently govern industry participants.

The **Enrolled Agent (EA)** designation is issued by the Internal Revenue Service (IRS) and requires a background check, passing of a written exam, and accepted IRS experience. Continuing education requirements of seventy-two hours over a three-year enrollment is required.

A **Financial Parapanner Qualified Professional (FPQP™)** has a proven expertise in the arena of financial planning, which helps them better advise their clients.

The **Juris Doctorate degree (JD)** is the highest graduate-entry professional degree in law, which allows the holder to sit for a state bar exam in order to practice law. Once admitted to the bar, continuing education requirements apply.

A **Master of Accountancy (MAcc)** is a specific graduate level degree provided to students interested in going on to work in the field of accounting.

A **Master of Business Administration (MBA)** is a graduate degree that provides theoretical and practical training for business or investment management. An MBA is designed to help graduates gain a better understanding of general business management functions.

NAPFA-Registered Financial Advisor® is the top level of membership in the National Association of Personal Financial Advisors (NAPFA). All NAPFA-Registered Financial Advisors® must possess three years of comprehensive financial planning experience, possess a Bachelor's degree from an accredited institution, and either the Certified Financial Planner™ designation awarded by the Certified Financial Planner Board of Standards, Inc., or (since mid-2010) the American Institute of Certified Public Accountants' Personal Financial Specialist (CPA/PFS) credential. NAPFA Registered Financial Advisors® must also comply with NAPFA's industry-leading strict continuing education requirements of sixty hours every two years. No NAPFA-Registered Financial Advisor® may receive commissions, rebates, awards, finder's fees, bonuses, or other forms of compensation from others as a result of a client's implementation of the individual's planning recommendations. In addition, NAPFA-Registered Financial Advisors® must continue to meet NAPFA's standards for strong character and adherence to the laws and regulation governing the profession.

The **National Social Security Advisor (NSSA®)** designation is administered by the National Social Security Association. Professionals who earn the NSSA® certificate help individuals and couples to improve their financial security during retirement years through maximization of Social Security

benefits. Earning the designation involves taking an educational course and an online proctored assessment. Those holding the credential renew their membership biennially by completing continuing education.

A **Personal Financial Specialist (PFS)** is a certification for certified public accountants (CPAs), allowing them to expand their expertise to include financial planning and wealth management. PFS applicants study estate planning, retirement planning, investing, insurance, and other areas of personal financial planning.

The **Project Management Professional (PMP)®** certification is a qualification program overseen by the Project Management Institute (PMI). In the computer and information technology (IT) industries, the term project management refers to a methodical approach to software development through defined stages called initiation, planning, executing, controlling, and closing. Each holder of the certification must adhere to a formal code of professional conduct and accumulate a certain minimum amount of relevant experience over a period of three years starting January 1 after successfully completing the examination process.

The **Registered Life Planner® (RLP®)** designation is a training certification in studies of life planning and is sponsored by the Kinder Institute of Life planning.