

## INVESTMENT ADVISOR PROFESSIONAL DESIGNATIONS

### **The Accredited Investment Fiduciary® (AIF®)**

Investment Advisors Representative

Ryan Lovett / Karen McDade / Jay Penney

The Accredited Investment Fiduciary® (AIF®) designation represents a thorough knowledge of and ability to apply fiduciary practices. Through fi360's AIF® Training programs, AIF® designees learn the Practices and the legal and best practice framework they are built upon. AIF® designees have a reputation in the industry for the ability to implement a prudent process into their own investment practices and assist others in implementing proper policies and procedures.

### **The Certified Divorce Financial Analyst® (CDFA®)**

Investment Advisor Representative

Karen McDade

The Institute for Divorce Financial Analysts™ (IDFA™) was founded in 1993 to provide specialized training to accounting, financial and legal professionals in the field of pre-divorce financial planning. The Institute provides comprehensive education using a variety of knowledge and skill-building techniques. Candidates will learn how to help their clients with financial issues that will affect the rest of their lives. After successfully completing the course, candidates receive the Certified Divorce Financial Analyst® (CDFA®) designation. To attain the right to use the CDFA® certification, an individual must satisfactorily fulfill the following requirements: Education CDFA® professionals must develop their theoretical and practical understanding and knowledge of the financial aspects of divorce by completing a comprehensive course of study approved by the IDFA™. Examination CDFA® practitioners must pass a four-part Certification Examination that tests their understanding and knowledge of the financial aspects of divorce. In addition, the practitioner must demonstrate the practical application of this knowledge in the divorce process. Candidates must also be in good standing with their Broker-Dealer (if applicable) and the FINRA/SEC or other licensing or regulatory agency Experience CDFA® professionals must have three years minimum experience in a financial services capacity and a four-year Bachelor's degree from an accredited university before earning the right to use the CDFA® certification mark. Ethics As a final step to certification, CDFA® practitioners agree to abide by a strict code of professional conduct known as the IDFA Code of Ethics and Professional Responsibility that sets forth their ethical responsibilities to the public, clients, employers, and other professionals. The IDFA™ may perform a background check during this process and each candidate for CDFA® certification must disclose any investigations or legal proceedings relating to his or her professional or business conducts. Ongoing Requirements Once certified CDFA® practitioners are required to maintain technical competence, fulfill ethical obligations, and remain a member of IDFA in good standing. Every two years, they must complete a minimum of fifteen (15) hours of continuing education specifically related to the field of divorce.

## **The Certified Financial Planner® (CFP®)**

### Investment Adviser Representative

Jason Buchanan / Bratton DuBose IV / Brienne Dylewski / Karen McDade / Jay Penney

The Certified Financial Planner™, CFP® and federally registered CFP (collectively, the “CFP® marks”) are professional certifications marks granted in the United States by the Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is voluntary; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and several other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by the CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning

services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **The Chartered Financial Analyst (CFA®)**

Investment Adviser Representative

Jay Penney / Michael Wong

Chartered Financial Analyst (CFA®) is a charter that is a globally recognized graduate-level curriculum that provides proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning. It also emphasizes the highest ethical and professional standards. To earn the CFA charter the candidate must have four years of qualified investment work experience; and must become a member of the CFA Institute (the global association of investment professionals that administers the CFA charter), pledging to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis; the candidate must apply for membership to a local CFA member society; and must complete three exams, spending an average of 300 hours of study per exam.

### **The Chartered Retirement Planning Counselor (CRPC®)**

Investment Adviser Representative

Lance Knight

The Chartered Retirement Planning Counselor (CRPC®) designation is conferred by the College for Financial Planning. Those who hold the designation have completed a course of study encompassing pre- and post-retirement needs, asset management, estate planning, and the retirement planning process. Those with the designation must pass an end-of-course examination, agree to Standards of Professional Conduct, complete continuing education, and are subject to disciplinary process. – Source: College of Financial Planning

### **The Certified Public Accountant (CPA)**

Investment Adviser Representative

Michael Wong

Certified Public Accountant (CPA) is through Boards of Accountancy. The CPA designation distinguishes licensed accounting professionals committed to protecting the public interest. These professionals offer financial statement audits and other attestation services to help inform investors about the financial health of organizations. They provide individuals and families with valuable knowledge and advice on taxes and financial planning.

In business and industry, CPAs offer organizations around the world tax, financial reporting, and advisory services to drive strategic decision-making and foster growth and success. To earn the CPA license, accounting professionals must have extensive education—at least 150 hours—pass a rigorous four-part exam, and meet experience requirements. They must also commit to lifelong learning and adhere to a strict Code of Professional Conduct that requires competence, objectivity, integrity, and independence.

Certified public accountants help businesses, wealthy individuals, and those with unusual income situations. They specialize in tax issues. To pass the board's academic standards for taking the CPA exam, the candidate will need 120 hours of undergraduate semester credits, inclusive of a bachelor's degree but to complete the application for the license, the candidate will need 150 hours. Once the candidate passes the CPA exam, they will need to then pass the AICPA's Ethics exam.

### **The Personal Financial Specialist (PFS™)**

#### Investment Adviser Representative

Michael Wong

Personal Financial Specialist (PFS™) is through The American Institute of Certified Public Accountants (AICPA). A Personal Financial Specialist (PFS™) is a certification for certified public accountants (CPAs) that allows them to expand their expertise and offerings to include financial planning and wealth management. The American Institute of CPAs (AICPA) established the Personal Financial Specialist (PFS™) credential for CPAs who specialize in various areas of financial planning. To receive the credential, CPAs must pass the exam requirement that covers all of the planning process and professional responsibilities and disciplines that make up personal financial planning, including tax, estate, retirement, investments, and insurance planning as well as a few niche areas like employee benefits, education, and elder planning.

The candidate must meet all of the following requirements:

- Be a member of the AICPA
- Hold an unrevoked CPA certificate issued by a state authority
- Have at least two years of full-time teaching or business experience (or 3000 hours equivalent) in personal financial planning within the five years preceding the date of the CPA/PFS application

### **The Certified Retirement Services Professional (CRSP)**

#### Investment Adviser Representative

Michael Wong

A Certified Retirement Services Professional (CRSP) is through the American Bankers Association Institute of Certified Bankers. The Certified Retirement Services Professional is the undisputed professional credential for financial services professionals whose primary function and expertise focus on the provision of employee benefits and/or retirement plan services.

The CRSP designation signifies that an individual working in this field has attained comprehensive training in the following professional knowledge areas: Plan Type & Design, Laws & Regulations, and Investments.

#### Plan Type & Design

You must thoroughly understand plan types (i.e., defined benefit and contribution plans), their key features, legal requirements applicable to each plan type, and the tax elements for each plan. Your familiarity with the design and administration of plan types must range from plan installation to plan termination.

#### Laws & Regulations

You must understand the legal and regulatory issues applicable to the employee benefits industry. Your knowledge must encompass in-depth comprehension of ERISA and the fiduciary duties and liability under ERISA as well as IRS, SEC, OCC (Reg 9), FDIC, and PBGC requirements. In addition, you must understand trustee and plan administrator responsibilities.

#### Investments

You must have knowledge of investment fundamentals, types of investment vehicles, and their associated characteristics, objectives, risks, proxy handling, participant-directed plans, investment strategies, and handling of participant loans. Furthermore, you must possess a basic understanding of performance measures and securities lending as it relates to a plan's investment portfolio.

#### **Additional Requirements:**

Candidates must meet the experience, education, ethics, and examination requirements determined to be competency measures for retirement services professionals:

- Professional Experience & Education: must meet one requirement:
  - A minimum of three (3) years experience in ERISA and IRS Code/Regulations experience and completion of an ICB-approved employee benefit /retirement services training program
  - Five (5) years of experience in ERISA and IRS Code/Regulations
- Professional Reference - One letter of recommendation from your manager attesting to your qualifications for certification including your ERISA and IRS Code/Regulations experience
- Ethics Statement - Each candidate must sign ICB's Professional Code of Ethics statement, which is on the last page of the application

## **The Certified Private Wealth Advisor® (CPWA®)**

Investment Adviser Representative

Richard Garber

Certified Private Wealth Advisor® (CPWA®) is an advanced professional certification for advisors who serve high-net-worth clients. It's designed for seasoned professionals who seek the latest, most advanced knowledge and techniques to address the sophisticated needs of clients with a minimum net worth of \$5 million. Unlike credentials that focus specifically on investing or financial planning, the CPWA program takes a holistic and multidisciplinary approach.

The advanced credential was created specifically for wealth managers who work with high-net-worth individuals, focusing on the life cycle of wealth: accumulation, preservation, and distribution. Candidates who earn the certification understand how to develop specific strategies to minimize taxes, monetize and protect assets, maximize growth, and transfer wealth.