



## CFP® Q & A

### 1. What is CFP® Certification?

CFP® Certification is a nationally and internationally recognized professional certification offered through the CFP® Board. Certified Financial Planner Board of Standards Inc. awards the CFP® and CERTIFIED FINANCIAL PLANNER™ certification to individuals who fulfill initial and ongoing certification requirements:

1. Satisfy the educational requirements
2. Minimum three years of work experience in a financial planning field
3. Pass the CFP® Certification Examination
4. Compliance with CFP Board's Code of Ethics and Professional Responsibility
5. Continuing education and recertification.

### 2. Why is the CFP® Certification Requirements Important?

When selecting a financial planner, it's important to remember that not all financial planners are "certified". Anyone can call themselves a "financial planner". Only those who have gone through the certification process by the CFP Board can display the CFP® certification marks. The CFP® certification provides a great sense of security by allowing only those who meet the requirements the right to use the CFP® certification marks.

### 3. What is required to obtain a CFP® certification?

To obtain the CFP® certification, there are the four E's: Education, Examination, Experience and Ethics.

**EDUCATION:** In order to receive the CFP® designation, you must master the topics covered in the following areas:

- Fundamentals/Insurance Planning
- Investment Planning
- Income Tax Planning
- Retirement Planning
- Estate Planning
- Financial Plan Development - Capstone



**Bachelor's Degree Requirement:** A bachelor's degree in any discipline is required to obtain the CFP® designation. This is not a requirement to be eligible to take the CFP® Certification Examination and does not have to be obtained before sitting for the exam or fulfilling the work experience. You have five years from the date you pass the CFP® exam to satisfy the bachelor's degree requirement. The UGA CFP® program is a graduate level program however, a bachelor's degree is not required to apply.

**EXAMINATION:** CFP® practitioners must pass a comprehensive 7-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. You will be legible to apply for the CFP® Certification Examination after successfully completing the educational requirement. The CFP® Examination is given three times a year in March, July, and November.

**EXPERIENCE:** CFP® professionals must have three years minimum experience in the financial planning process prior to earning the right to use the CFP® certification marks. This experience may be obtained before or up to 5 years after the exam.

**ETHICS:** As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct, known as CFP Board's Code of Ethics and Professional Responsibility.

*Additional information can be found at [www.cfp.net](http://www.cfp.net)*

#### **4. Do you have any requirements prior to enrolling?**

A bachelor's degree is highly recommended but not required. Also, you must register via our website.

#### **5. Do you offer Review Courses?**

The University of Georgia, Terry College of Business does not offer an overall review for the national comprehensive CFP® Certification Examination, but nationally known companies offer reviews in Atlanta:

- Zahn intensive review uses a special classroom book designed by Ken Zahn. You may contact them directly at [www.kenzahn.com](http://www.kenzahn.com)
- Starksbootcamp.com – Bruce Starks
- The Dalton Review comprehensive CFP® review. For more information go to [www.thedaltonreview.com](http://www.thedaltonreview.com)

*Please note that there are fees associated with these programs.*



**6. How much study time outside of class should I expect?**

The answer to this question varies, however, we recommend that for every hour spent in the classroom prepare to spend 2-3 hours outside of the classroom studying.

**7. Do you accept the Hope Scholarship?**

No, the Hope Scholarship and other financial aid programs such as the Pell Grant, Stafford Loan are only available to students attending for-credit courses which lead to a degree or other academic credentials. Certificate programs are not eligible for these kinds of scholarships.

**8. Do you offer financial assistance for VA funding or military personnel?**

At this time, we are not able to offer financial assistance for military personnel enrolling in our traditional program.

**9. Do I need to fill out the FAFSA (Free Application for Federal Student Aid)?**

No, the FAFSA is used only for degree programs.

**10. Are continuing education loans available for non-credit classes?**

No, however please contact us to discuss.

**11. Can I start a class while I am waiting for my loan to be approved?**

No, payment must be received before starting the program.

**12. I have been laid off from my job. Are there other options available for me?**

You may be eligible through Workforce Investment Act funding. For WIA information, visit the Department of Labor serving your area.