

# What Credentials Should My Financial Planner Have?

## ■ CFP – Certified Financial Planner

- A CFP professional is a planner who has met educational and experience requirements, agreed to abide by a code of ethics, and passed a national test administered by the CFP Board of Standards. The exam covers insurance, investments, taxation, retirement planning, employee benefits and estate planning. It is a comprehensive designation and is the most widely accepted planning designation.

## ■ CLU – Chartered Life Underwriter

- CLU is a designation awarded by the American College. Recipients must pass national examinations in insurance and related subjects as well as have business experience in these areas. Insurance specialists traditionally hold this designation.

## ■ ChFC – Chartered Financial Consultant

- ChFC is also awarded by the American College and is the insurance industry's financial planning designation. Consultants must meet experience requirements and pass exams covering finance and investing as well as insurance.

## ■ CPA (AICPA) – Certified Public Accountant

- CPA is a certification awarded by the American Institute of Certified Public Accountants who has met educational requirements, has agreed to abide by a code of financial accounting and reporting standards and passed a national test and certified to practice in a particular state.

## ■ PFP (AICPA) – Personal Financial Planning Specialist

- A Personal Financial Planning Specialist is a CPA who has passed a financial planning exam, has practical experience in financial planning and is a member of the American Institute of Certified Public Accountants (AICPA).