

PROFESSIONAL DESIGNATIONS

Some individuals described in this brochure supplement have earned professional designations that are required to be explained in further detail.

The accredited investment fiduciary professional certification, or AIF[®], is administered by Fi360. The designation seeks to prepare investment professionals and those managing investments on behalf of others to carry out their fiduciary duties. AIF[®] professionals must complete the AIF[®] training, pass the AIF[®] examination, and satisfy the AIF[®] code of ethics and conduct standards. To retain the certification, AIF[®] professionals must participate in six hours of continuing education each year.

The certified financial planner professional certification, or CFP[®], is administered by the CFP Board. The designation seeks to identify those individuals who are qualified to help their clients develop and implement plans to achieve their financial goals. CFP[®] professionals must pass the CFP[®] examination, meet the experience requirement, submit to a background check, and pass the CFP Board's fitness standards. To renew the CFP[®] certification each year, one must pay a certification fee, submit a renewal application, and confirm adherence to the CFP Board's code of ethics and standards of conduct. Continuing education is required every two years.

The certified private wealth advisor professional designation, or CPWA[®], is administered by the Investment & Wealth Institute. Candidates for the CPWA[®] designation must have a bachelor's degree from an accredited college or university or another specified professional designation, undergo a background check, and have five years of experience in financial services or delivering services to high net-worth clients. Candidates submit a program application, attend a five-day in-class education program, pass the CPWA[®] examination, provide compliance disclosures, and pay the initial certification fee. Those holding the designation maintain their certification every two years by completing forty hours of continuing education, paying the certification renewal fee, and completing the compliance requirement.

The CFA charterholder professional designation is sponsored by CFA Institute. To earn a CFA charter, a candidate must pass the three CFA examinations, achieve qualified professional work experience, submit reference letters, apply to become a charterholder, apply to become a regular member of CFA Institute, and complete a professional conduct statement. Charterholder membership must be renewed each year.

The chartered retirement planning counselor, or CRPC[®], is administered by the College for Financial Planning. The designation seeks to enable experienced advisors who are focused on retirement planning for individuals to evaluate the preretirement and postretirement needs of an individual, as well as issues related to asset management and estate planning. Candidates participate in either live online classes or on-demand classes and have 120 days from the date on which they are provided online access to complete the designation program by passing the final examination. Holders of the designation are required to complete sixteen hours of continuing education credits and to pay a renewal fee every two years.

The national Social Security advisor certificate professional designation, or NSSA®, 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.