

CFP[®] Certification Program

Transcript Review

Introduction

The FPA publishes two Registers which list the higher education qualifications that have been pre-approved by the FPA for (1) entry to the CFP certification program or (2) exemption from one or more technical units of the CFP certification program (advanced standing). The Registers can be viewed at http://www.fpa.asn.au/FPA_Content.aspx?Doc_id=4003

A Transcript Review process is available for prospective candidates who wish to enrol in the CFP Certification Program and who have completed a finance-related degree that has not been pre-approved by the FPA or who have completed a degree that is not currently listed on the Registers (i.e. approval has expired).

General Information

Candidates may apply for Transcript Review under the following guidelines:

1. Applications will not be considered without the relevant documentary evidence.
2. The relevant documentary evidence includes:
 - a certified copy of previous academic records;
 - syllabus details/ course outlines of the subjects already studied which are the basis for the application;
 - a certified copy of current authorisation (if applicable)
 - confirmation of currency of experience (if applicable)

Transcript Review Fee

There is no application fee for current FPA members. An application for Transcript Review by a non-member of the FPA must be accompanied by \$110.00 (inclusive of GST) to cover administration costs.

Approval of Application

1. Applicants will be notified in writing of the outcome of any application for Transcript Review including a reason for refusal where this is applicable.
2. Transcript review applications are approved for a maximum period of twelve (12) months subject to continued employment in a financial planning role.
3. Approval of a Transcript Review Application is not an approval to enrol in the CFP Certification Program.

Appeal

1. An applicant may appeal an unfavourable decision on one or more of the following grounds:
 - a. that a procedural irregularity has occurred
 - b. that the case was not heard on its academic merits
2. Appeals must be lodged with the FPA no later than five (5) working days from notification of the outcome of the application.

Entry to the CFP Certification program

1. Transcript Review applications for entry to the CFP Certification Program will be considered for a finance-related under-graduate (bachelor) or Masters degree.
2. Qualifications completed more than ten (10) years ago generally will not be considered unless supported by supplementary information that demonstrates currency of financial planning technical knowledge. This includes:
 - a. certified evidence of completion of other courses such as the Diploma of Financial Services (Financial Planning) or continuing professional development activities; and
 - b. current authorisation to provide financial planning advice; and
 - c. written confirmation of experience in providing comprehensive financial planning advice by the employer

Exemption from the technical units of the CFP Certification program (Advanced Standing)

1. Transcript Review applications for exemption from one or more technical units of the CFP Certification Program will be considered for a finance-related Masters degree.
2. Qualifications completed more than three (3) years ago generally will not be considered unless supported by supplementary information that demonstrates currency of financial planning technical knowledge. This includes:
 - a. certified evidence of completion of other courses such as the Diploma of Financial Services (Financial Planning) or continuing professional development activities; and
 - b. current authorisation to provide financial planning advice; and
 - c. written confirmation of experience in providing comprehensive financial planning advice by the employer.
3. Applicants must identify the course/subject number of the Masters degree that has given proficiency in the technical knowledge content areas of the CFP Certification program (Section C of the application). Refer to the attached *Additional Information for Advanced Standing Applicants* on page 3.

Privacy statement

The Financial Planning Association of Australia Limited (FPA) is bound by, and committed to supporting, the *National Privacy Principles* (NPPs) set out in the *Privacy Amendment (Private Sector) Act 2000*. The aim of the FPA is both to support and to ensure that it complies with the NPPs that form the basis of laws introduced to strengthen privacy protection for the general public. For detailed information on how the FPA deals with personal information please refer to the FPA Privacy policy on our website: www.fpa.asn.au.

The FPA will collect and store information you provide in this Application Form for the purposes of assessing your qualification/s against the education pre-requisites of the CFP Certification Program. The FPA will not, without your consent, use or disclose your personal information for any purpose unless it would reasonably be expected that such purpose is related to the application or where such purpose is permitted or required by law.

Information for Advanced Standing Applicants (Section C)

Technical content of the CFP certification program

CFP2 Applied Strategies I

Introduction to strategy development

- The art of strategy
- The strategy development process
- Developing client centred strategies
- Generating, selecting and presenting strategies
- Conducting a review of strategies

Salary packaging strategies

- Common misconceptions
- Salary sacrifice arrangements
- Salary sacrifice into superannuation
- Salary packaging a motor vehicle
- Other items that can be salary packaged
- Employee share plans
- When packaging may not be effective
- Packaging to reduce income below thresholds
- The employer's viewpoint
- The salary packaging contract
- Fringe benefits tax
- Reporting fringe benefits

CFP3 Applied Strategies 2

Leaving the workforce: Issues and strategies

- Shifting demographics
- Life issues for retirees
- Retrenchment and redundancy
- Illness or accident

Applied structures

- Structures in the context of client strategy
- Taxation of structures
- The interrelationship of structures
- Individual ownership/sole trader
- Partnerships
- Joint ventures
- Companies
- Trusts
- Superannuation structures
- Strategies using structures

Debt management strategies

- Components of debt
- Entering debt arrangements
- The cost of borrowing
- Types of lenders
- Consumer debt
- Building wealth with debt
- Reducing the risk of debt
- The effects of debt on estate planning
- Debt management checklist

Risk management strategies

- Personal and business risk
- Insurance policy ownership decisions

Superannuation strategies

- Self-managed versus small APRA funds
- Contribution strategies
- Surcharge strategies
- Eligible termination payments
- Investments in superannuation funds
- Reasonable benefit limits
- Income streams: pensions and annuities
- Splitting superannuation on divorce

CFP3 Applied Strategies 2 (continued)

Pension and benefit strategies

- Income and support payments
- Income and assets testing
- Gifting
- Pensions and benefits strategy integration
- Living arrangements
- Using home equity to supplement retirement funding

Estate Planning strategies

- The role of the financial planner in estate planning
- Jointly made agreements
- Challenges to deceased estates
- Business succession planning
- Taxation issues

Strategies for expatriates

- The costs of relocating
- Is your client a resident of Australia?
- Double tax agreements
- Ten key tax-planning concepts for non-residents
- Why expatriate clients should invest back into Australia
- Superannuation: onshore versus offshore
- Tax consequences of returning to Australia
- Australian tax implications of retaining offshore investments

CFP4 Investment Strategies

Asset allocation

- Methods for determining appropriate asset allocation for a client
- Appropriate and alternative portfolio construction

Investment types and alternatives

- current issues relating to investment
- new product platforms strategies and methodologies
- appropriate investment selection

Portfolio construction

- Applied investment decision-making (decisions based on critical analysis using an appropriate mix of solutions)

Managing investment risk

- Client attitudes to risk
- Strategies for managing minimizing and/or transferring investment risk in order to achieve optimum outcomes for clients

Applied decision-making case study



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CFP[®] Certification Assessment Application for Transcript Review

Important Notes

1. **All** parts of the form must be completed.
2. Please complete in legible **BLOCK LETTERS**.
3. Attach certified true copies of any supporting documentation.
4. Certified true copies
5. Unless originals are submitted, all submitted copies of academic records and professional certificates must be certified true copies. Individuals who certify copies of documents must (1) sign on all pages of the transcripts, including front and back of the transcripts (2) write down their credentials and valid license numbers, and (3) attach their current business cards showing the approved credentials and detailed contact information.
6. The completed application with all documents and appropriate fee (if applicable) must be received prior to making an application for entry to the CFP Certification program. Please allow sufficient time prior to the enrolment closing date for the Transcript Review Application to be evaluated and processed.
7. Incomplete applications will not be processed.
8. Applications to be mailed to:

**Transcript Review Application
Financial Planning Association**

Mail
PO Box 109
Collins Street West
Melbourne VIC 8007

Application details

Section A: Personal Details

FPA ID Number: _____

FPA Member Non-member

(Dr/Mr/Mrs/Ms/Miss)

Given Name: _____ Surname: _____

Employer/company name:


Postal Address: _____

_____ Postcode: _____

This address is (*please tick*) home business

Contact Telephone Business: _____ Home: _____

Mobile: _____ Fax: _____ Email: _____

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Date of next review: September 2009

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Section B: Qualifications

List the **higher education qualification/s** that are the basis for the Transcript Review application.

Qualification	Institute/education provider	Year completed

List any other qualification that supports the currency of your financial planning technical knowledge.

Qualification	Institute/education provider	Year completed

Section C: Advanced Standing applicants

Identify the course/subject name from your post-graduate studies that have given proficiency in the technical units of the CFP program.

CFP Certification program unit	Code	Course/subject name
CFP2 – Applied Strategies I		
CFP3 – Applied Strategies II		
CFP4 – Investment Strategies		

Section D: Supplementary Information

If applicable, please attach a certified copy of your current authorisation to provide financial planning advice and a summary of your experience in providing comprehensive financial planning advice. The summary should include a statement of duties, period of experience, and name of Australian Financial Services Licensee and be verified by your employer.

Section E: Transcript Review Fee

FPA member: Nil

Non-member: \$110.00 (inclusive of GST)

Payment: (✓ the appropriate box)

Cheque (*Please make cheque payable to 'Financial Planning Association'*)

MasterCard Visa Diners Club American Express

I hereby authorise the FPA to debit my credit card for: Amount \$ _____

Card Number

Expiry Date: _____ / _____ / _____

Cardholders Name: _____

Cardholders Signature: _____ Date: _____ / _____ / _____

Section F: Declaration

Terms and Conditions

1. Applications for Transcript Review will not be considered without the relevant documentary evidence.
2. The FPA may consider the applicant's experience in the financial planning industry in the evaluation of the application.
3. Transcript review fee is non-refundable.
4. Decision regarding transcript review is valid for twelve (12) months), subject to applicants continued employment in the financial planning industry.
5. Approval of a Transcript Review application is not approval to enrol in the CFP Certification program.

I confirm that all the statements made by me in this form are complete and true and I have read, understood and consent to the terms and conditions set out in this application form (including the Privacy Statement enclosed) and published on the FPA website www.fpa.asn.au.

Applicant Signature: _____ Date: _____ / _____ / _____

Please note that applications not substantiated by the required supporting documents will not be processed. Before submitting your application, you should ensure that all documents are in order.