

## Professional Designations

This Summary of Professional Designations is provided to assist you in evaluating the professional designations and minimum requirements of our investment professionals who hold these designations.

### **CFA: Chartered Financial Analyst**

A Chartered Financial Analyst is a professional designation issued by the CFA Institute which measures the qualifications and trustworthiness of financial professionals. A CFA candidate must pass three course exams in the following areas: portfolio management, accounting, ethics, money management, and security analysis. Licensed CFAs are subject to rigorous ethics rules.

### **CFP®: Certified Financial Planner**

The Certified Financial Planning Board of Standards (CFP Board) issues the CFP® certification to financial professionals who have met required on-the-job experience with clients, complete ongoing CFP coursework, and pass an exam that covers a broad spectrum of financial issues. Individuals who hold the CFP® certification also agree to abide by the CFP Board's Standards of Professional Conduct as a key component. The CFP Board is responsible for interpreting and enforcing the ethical duties and standards it imposes on CFP® professionals. Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with plaque design) logo in the United States, which it authorizes use of by individuals who successfully complete CFP Board's initial and ongoing certification requirements.

### **CPA: Certified Public Accountant**

A certified public accountant (CPA) is a designation given by the American Institute of Certified Public Accountants (AICPA) to individuals that pass the Uniform CPA Examination and meet the education and experience requirements. The CPA designation helps enforce professional standards in the accounting industry.

### **CTFA: Certified Trust and Financial Advisor**

The Certified Trust and Financial Advisor (CTFA) is a professional designation offered by the American Bankers Association (ABA), which provides training and knowledge in taxes, investments, financial planning, trusts, and estates.

### **IACCP ®: Investment Advisor Certified Compliance Professional**

An Investment Advisor Certified Compliance Professional designation issued by National Regulatory Services "NRS" is sponsored by the Investment Advisor Association and NRS which measures qualification of compliance professionals. An IACCP candidate must complete 20 hours of courses and one certifying exam in the following areas: The Advisors Act, Ethics, and Disclosure.

### **PHR: Professional in Human Resources**

A Professional in Human Resources (PHR) certification for those who have also demonstrated a strategic mastery of the HR body of knowledge.

### **Series 65 License**

The Series 65 is a securities license issued by the North American Securities Administrators Association (NASAA) that is administered by FINRA, which allows individuals to serve as investment advisors. Candidates who passed the Series 65 exam were tested on the following areas: laws, regulations, ethics, and investment products.

### **Series 66 License**

The Series 66 is a securities license issued by the North American Securities Administrators Association (NASAA) that is administered by FINRA is required for individuals acting as or soliciting for the service of investment advisors or soliciting the purchase or sale of securities within a state. Getting the Series 66 license fulfills the requirements of both the Series 63 and Series 65 licenses. In order to take the Series 66 exam, you must be a Series 7 license holder, or be taking the Series 7 license exam concurrently with the Series 66 license exam. Obtaining the Series 66 license is important for representatives who provide advice on ERISA-regulated retirement accounts. The series 66 covers four topic areas: economic factors and business information, investment vehicle characteristics, client investment recommendations and strategies, and laws, regulations and guidelines, including prohibition on unethical business practices.

### **Series 7 License**

The Series 7 exam — the General Securities Representative Qualification Examination (GS) — assesses the competency of an entry-level registered representative to perform their job as a general securities representative. Candidates must be associated with and sponsored by a FINRA member firm or other applicable self-regulatory organization (SRO) member firm to be eligible to take FINRA representative-level qualification exams. For more information on registration requirements, refer to FINRA Rule 1210. The exam measures the degree to which each candidate possesses the knowledge needed to perform the critical functions of a general securities representative, including sales of corporate securities, municipal securities, investment company securities, variable annuities, direct participation programs, options and government securities.