



AFC®
Candidate Handbook

2020

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Introduction

AFCPE® supports researchers, educators, and counselors by establishing and upholding certification standards for professionals impacting the lives of consumers through financial counseling and planning education. Financial counseling and planning education is the integrative, multidisciplinary field of social science that studies personal finance and helps families from all walks of life make effective financial decisions.

The AFC® (Accredited Financial Counselor®) designation demonstrates to colleagues, clients, employers, and the public that certified individuals have the knowledge and proficiency required of the financial counselor professional. Professionals earn this distinction through education, experience, ethics and by meeting the highest standards of social science and practice of professional financial counselors validated by their performance through examination.

Development and maintenance of the AFC examination is based on a job/practice analysis study process that is designed to ascertain, directly from practicing professionals, the frequency with which knowledge and skills are applied in practice, and the importance or criticality of required knowledge, skills, and abilities.

The Certification Council is responsible for crucial decisions related to the development, administration, and ongoing maintenance of the certification programs.

Mission

To ensure the highest level of knowledge, skill, and integrity of the personal finance profession by certifying, connecting, and supporting diverse and inclusive professionals who positively impact financial security for all communities.

Established in 2013 as an independent and autonomous unit of the AFCPE, the Certification Council ("Council") promotes the highest standards of the financial counseling and planning education profession through the development, implementation, coordination, and evaluation of all aspects of the certification and certification renewal processes.

Vision

AFCPE envisions a future where all people - regardless of income or background – are empowered to achieve lasting financial well-being through the highest standards of financial counseling, coaching, and education.

Accredited Financial Counselor®

The Accredited Financial Counselor® designation is a specialty credential targeted to professionals interested in expanding accessibility to and improving equitability in financial counseling and education. The AFC® helps professionals better understand how diverse backgrounds, perspectives, and experiences impact individuals' money behavior. An Accredited Financial Counselor has the skills to assist individuals and families in the complex process of financial decision making, including the ability to:

- Educate clients in sound financial principles.
- Assist clients in the process of overcoming their financial indebtedness.
- Help clients identify and modify ineffective money management behaviors.
- Guide clients in developing successful strategies to achieve their financial goals.
- Support clients as they work through their financial challenges and opportunities.
- Help clients develop a new perspective on the dynamics of money in relation to family, friends and personal self-esteem.

“The certification process announces to clients that I have achieved a certain level of competence and that an independent body of professionals has found my abilities to meet the standards.”

The AFC® designation equips the individual to work with clients in a financial counseling or education setting to assess and improve their financial decision making. AFC certified professionals work across the United States and on military bases around the world as researchers, educators, University Extension staff, private practitioners, and military financial counselors. They work in financial planning firms, law firms, credit and debt repayment agencies, banks and credit unions, government agencies, and many other organizations committed to improving the financial capability of individuals and families.

Section 1: How to Apply for Certification

Eligibility

AFCPE's core values include expanding financial counseling accessibility to all. In that spirit, the AFC education pathway options recognize that individuals enter the financial counseling field from a variety of education and experience backgrounds. The AFCPE Certification Council determined that all candidates for certification, regardless of the education pathway they choose, should have a basis of financial counseling knowledge as defined by the AFC core competencies. The education pathway options recognize the diversity of the financial counseling field and enable individuals to apply previously-gained knowledge, education, and experiences toward their AFC certification goals. Requiring education, rather than qualification by work experience only, ensures that all applicants are exposed to the broad range of knowledge and tools needed to successfully perform in a wide range of financial counseling job settings and meet diverse client needs. Participating in training tied to all of the core competencies, regardless of the source, ensures that applicants have been received education related to a wide range of financial counseling methods.

The Certification Council has developed requirements for eligibility to ensure that the application process is fair and impartial for all applicants. Each eligibility requirement has been established to ensure that individuals certified by AFCPE have an acceptable level of education, knowledge, and proficiency necessary to provide financial counseling services for an AFC.

AFC Eligibility Requirements

To earn the AFC credential, all candidates must:

- 1. Educational Requirement:** Meet any **ONE** of the following educational requirement pathways:

Financial Education Challenge - Completion of applicable course work in Personal Finance, Financial Planning, Financial Counseling, Consumer Sciences, or equivalent curriculum* from a regionally-accredited college or university in the United States during the past seven (7) years.

The financial education challenge pathway provides applicants who have completed college-level coursework that encompasses each of the AFC core competencies to apply that coursework toward AFC eligibility. Applicants are required to map the completed coursework to the core competencies, ensuring the candidate has completed education in each AFC core competency.

Applicants will submit a registration form, along with documentation for upper-division coursework through a regionally accredited college or university (transcript) in personal finance, financial planning, financial counseling, consumer sciences or another comparable degree including which course(s) specifically meet each outlined competency.

AFCPE will review the transcript and application and process the application within 30 business days. If provided documentation indicates that the educational requirement has been fulfilled, AFCPE will send written notification, including instructions for either scheduling the AFCPE® examination or completing additional educational requirements, to the candidate via email.

University coursework must be no older than 7 years to qualify for the Financial Education Challenge. If coursework is older than 7 years, candidates may still qualify if they have been working full-time in the financial services field for at least 4 of the last 7 years or part-time in the financial services field for at least 5 of the last 7 years (resume or letter from supervisor required).

- i. Individuals who completed their degree/coursework more than 7 years prior to AFC application will still qualify under this option if they have been employed full-time in the financial counseling or financial education field for at least 4 of the last 7 years, or employed part-time in the financial counseling or financial education field for at least 5 of the last 7 years.
- ii. A transcript showing completion of coursework that corresponds to all of the AFC core competencies must be submitted electronically with initial registration for the AFC certification program.
- iii. *AFCPE recognizes that different schools use different terminology. An equivalent degree is defined as a degree in the financial field with coursework that corresponds to all the AFC core competencies. For any coursework that does not fall under the above titles, applicants will be

asked to provide specifics on coursework completed including competencies they believe have been satisfied.

b. Professional Designation Challenge

The professional designation challenge pathway provides applicants who have achieved a professional designation in a related field to apply the knowledge assessed by that designation towards the required AFC core competencies. In order to ensure each of the core competencies has been addressed, AFCPE has mapped each designation to the core competencies. To address any core competencies not encompassed by the professional designation, applicants can either complete college coursework or purchase self-study materials to attain knowledge of the remaining core competencies.

Candidates that hold the CFP[®], CPA, ChFC or CFA certification may submit documentation of a recognized credential. The credential must be in good standing. These marks will fulfill the educational requirement for the personal finance competencies of the AFC[®]. AFCPE will review the application and confirm with the certifying body that the designation is held in good standing. Additional competencies satisfied by upper-division coursework through a regionally accredited college or university will be required to be documented via transcript.

Certified Financial Planner (CFP), Certified Public Accountant (CPA), Chartered Financial Consultant (ChFC), or Chartered Financial Analyst (CFA) professionals must provide verification that the professional certification is current and in good standing **AND** complete either:

(1) Verify completion of applicable course work (corresponding to the remaining competencies not met by the professional designation in Financial Counseling, Consumer Sciences, or comparable curriculum* from a regionally-accredited college or university in the United States by submitting transcript electronically, or

(2) Enroll in the AFCPE Financial Counseling and Debt Management self-study module[†]. Practitioners may use the self-study materials in one (or more) of three methods that best meets the needs of the individual's learning style: books, onsite review, or webinar review.

- c. **Self-Paced Study** - Complete the AFCPE Self-Paced Study Accredited Financial Counselor course. Qualifying military spouses may complete AFCPE Self-Paced Study through the FINRA Foundation Military Spouse Fellowship program.

The self-paced study pathway requires use of materials specifically selected to cover each of the AFC core competencies. The self-paced study pathway enables applicants who have not attained a wide range of financial counseling knowledge from other sources (i.e. college coursework, professional certification) to obtain a broad knowledge base for financial counseling practice that incorporates each of the AFC core competencies. This pathway ensures there is expanded access to certification for those for whom college coursework or professional certification is less accessible. Practitioners may use the self-paced study materials in one (or more) of three methods that best meets the needs of the individual's learning style: books, onsite review, or webinar review.

- d. **Registered Education Program**

The registered education program pathway allows applicants to apply knowledge gained from an accredited university that has pre-submitted its course content to AFCPE. AFCPE has reviewed the course content against the AFC core competencies to determine that each competency is satisfied. Candidates may satisfy the educational requirement for the AFC® by completing coursework through an AFCPE® Registered Education Program. Options are available for both students and professionals.

Note: Each AFCPE® Registered Education Program has their own tuition and fees that are assessed independent of the AFC® Certification program.

Candidates will submit a registration form, along with documentation confirming completion of the pre-submitted coursework. A passing grade in each related course is required. Registration with AFCPE must be done either while enrolled as a student or within one-year post-graduation from the registered university.

A complete list of registered programs and faculty contact information is available on the program website.

An Alumni from an AFCPE Registered Education Program who did not enroll in the AFC® program within one year of graduating may be eligible for a waived Transcript Review fee through the Education Challenge Pathway. The

candidate's school must have been a registered program at the time the required courses were taken.

i. Distance Learning Program

The distance learning program pathway allows applicants to apply knowledge gained in an accredited university's distance learning program that has pre-submitted its course content to AFCPE. AFCPE has reviewed the course content against the AFC core competencies to determine that each competency is satisfied.

Candidates are required to submit confirmation of completion of a registered distance learning program via registration. Requires completion of two (2) courses.

Each AFCPE® Registered Education Program has their own tuition and fees that are assessed independent of the AFC® Certification program.

Upon completion of the course, candidates must register with AFCPE® under the AFCPE® Registered Education Program (select Distance Learning) to confirm completion of education requirements and to complete the exam, experience, and ethics requirements.

ii. University Program

The university program pathway allows applicants to apply knowledge gained in an accredited university's relevant coursework at one of the university program providers registered with AFCPE that has pre-submitted its course content to AFCPE. AFCPE has reviewed the course content against the AFC core competencies to determine that each competency is satisfied.

Candidates are required to submit confirmation of completion of a registered distance learning program via registration. Requires completion of two (2) courses.

Each AFCPE® Registered Education Program has their own tuition and fees that are assessed independent of the AFC® Certification program.

Upon completion of the course, candidates must register with AFCPE® under the AFCPE® Registered Education Program (select

University Program) to confirm completion of education requirements and to complete the exam, experience, and ethics requirements.

Registered university programs have met the following guidelines established by AFCPE:

- Programs must be housed within post-secondary institutions accredited by one of the six (6) regional accrediting agencies recognized by the Department of Education, and all coursework should be, at a minimum, at an Undergraduate level of study.
- Coursework must cover subject areas corresponding to the core competencies required to sit for the AFC certification exam (a minimum of 6 credit hours is required to satisfy this requirement).
- Required curriculum should be within a program that supports student development in personal finance, debt management, and counseling skills through additional coursework and/or other educational or experiential opportunities.
- The University Supervisor, a faculty member of the University, must be an AFC in good standing or have a graduate degree in financial planning, financial counseling, or other relevant degree.

† Note Regarding Education Options: Training provided by AFCPE is optional and is not a requirement for AFC certification. Individuals applying under the Financial Education and Professional Designation and Training pathways are not required to complete AFCPE provided or approved education. Each education pathway is designed to ensure that applicants have been exposed to education that corresponds with each of the core competencies on the AFC examination.

The AFCPE Certification Council does not develop, approve, recommend, or endorse any educational programs, study programs, or other offerings. AFCPE courses are developed and delivered by the AFCPE independent of the Certification Council with no access to confidential AFC examination content. All applicants are encouraged to choose the educational pathway best suited to their educational background and professional experience.

2. Examination: Pass the AFC examination.

Applicants are required to pass the AFC certification examination, developed to meet generally accepted psychometric principles, in order to demonstrate that they have the knowledge, skills and abilities to assist individuals and families in the complex process of financial decision making as encompassed by the AFC core competencies.

3. Experience Requirement: Submit verification of 1,000 hours of financial counseling experience. Acceptable experience includes:

- Offering one-on-one counseling or advising services for clients
- Developing and conducting education and training for clients
- Developing education and training programs for financial counselors
- Conduct educational training for financial counselors
- Serving as an education director for a financial counseling organization
- Supervising financial counselors

The Certification Council recognizes that the ability to apply financial counseling knowledge to client relationships is a key component of successful AFC practice. The requirement for at least 1000 hours of financial counseling and related experience ensures applicants have attained substantial financial counseling experience to apply the knowledge, skills, and abilities defined by the AFC core competencies. Because financial counseling may make up only a portion of the applicant's job responsibilities, applicants are able to accumulate the required hours over a period of up to five years which includes two years prior to enrolling in the AFC certification program and three years allowed to complete all requirements for certification.

Experience may be obtained in conjunction with exam preparation or following successful completion of the exam, if all requirements are completed within the designated timeframe of the certification path you have chosen. Experience is documented in an online form available in the myAFCPE certification dashboard. Review the AFC Experience Guide for additional details. Certification will not be granted until all requirements have been completed successfully.

4. Final Certification Documentation: Complete the AFC final certification documentation. Final certification documentation includes:

- a. Agreement to adhere to the AFCPE Code of Ethics.

By attesting to the AFCPE Code of Ethics, applicants commit to personal and professional ethical action that avoids conflicts of interest, maintains

confidentiality, and aims to establish a trusting, effective relationship with the client and community that is essential to the mission of the AFC professional's work.

- b. Submission of the employment verification form to be signed by the applicant's supervisor or, if self-employed, by an individual knowledgeable about the applicant's practice

Applicants submit an Employment Verification Form from their supervisor or an individual knowledgeable about their practice in order to objectively validate relevant experience.

Timeframe for Completion

All requirements for certification must be completed and submitted for review by deadline:

Educational Requirement Pathway	Deadline
Financial Education	3 years from date of registration
Professional Designation	3 years from date of registration
Self-Paced Study	3 years from date of registration
AFCPE Registered Education Program	3 years from date of registration

One six month extension is available with payment of an extension fee. To request an extension, please complete the Certification Extension Request Form available at my.afcpe.org. AFCPE will notify you about the status of your extension request within 3 business days of receipt. If approved, an extension of six months from your original deadline will be granted. All program requirements must be met within the six month extension period or re-enrollment in the program will be necessary. No further extensions will be considered or granted.

Eligibility Appeals / Denial

A candidate whose eligibility has been denied may appeal the decision.

Appeals regarding certification examination eligibility must be submitted to the Certification Program Director via email to mstarkey@afcpe.org or via mail to AFCPE, 79 S. State St., Suite D3, Westerville, OH 43081 within thirty (30) calendar days of the adverse decision or notification.

The candidate must submit the appeal in writing and explain in detail: 1) The nature of the request and the specific facts and circumstances supporting the request, and 2) all reasons why the action or decision should be changed or modified. The candidate must also provide accurate copies of any relevant supporting documents. The Certification Program Director will review the appeal within fifteen (15) business days. If the issue cannot be resolved by the Certification Program Director, he/she will refer the appeal to the Certification Council. The appeal will also be referred to the Council if the candidate does not accept a determination by the Certification Program Director.

The Council will review the appeal within thirty (30) days and will make a determination within sixty (60) days. The decision of the Certification Council is final.

Enrollment Requirements

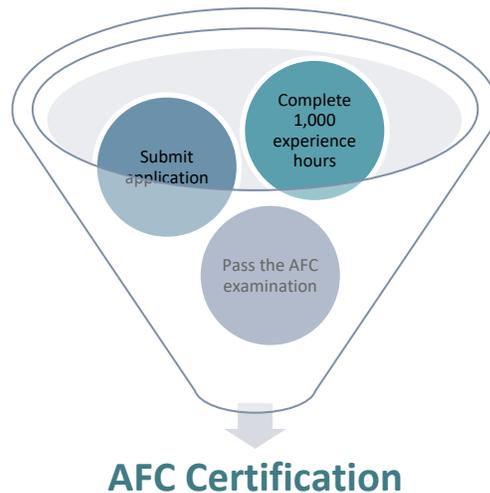
Taking the certification examination is voluntary. AFCPE strictly adheres to the eligibility requirements for certification.

It is the responsibility of the applicant to comply with all procedures and deadlines to establish eligibility to take the examinations.

How to Enroll

To enroll for certification, submit the enrollment form online at www.afcpe.org. Incomplete or illegible applications may not be processed.

Candidates will receive confirmation that their enrollment has been processed, along with other critical communications, via email, therefore, it is vital to ensure that the correct email address is included on the form.



Candidates are eligible to request the first attempt at the examination at any time after their enrollment, if the educational requirement has been accepted. To request an examination appointment, candidates should login into my.afcpe.org to submit any applicable testing fees. Applicants for certification will be required to read and acknowledge the Certification Examination Code of Conduct as part of the exam application process.

Within three (3) days of submission, candidates will receive an email from the examination administrator containing instructions for scheduling their preferred examination date.

Test Fees

Fee information is available at www.afcpe.org.

Examination Administration

Examinations are delivered by computer at more than 300 AMP/PSI Assessment Centers located throughout the United States. Computer examinations are administered by appointment only, Monday through Friday at 9:00 a.m. and 1:30 p.m. Saturday appointments may be scheduled based on availability. Available dates are provided when scheduling an examination. Candidates are scheduled on a first come, first served basis.

Assessment Center Locations

PSI Assessment Centers have been selected to provide accessibility to the most candidates in all states and major metropolitan areas. A current listing of PSI Assessment Centers, including

addresses and driving directions, may be viewed at PSI's website located at www.goAMP.com. Specific address information will be provided when you schedule an examination appointment.

Scheduling an Examination

The AFC exam is offered at PSI Assessment Centers throughout the United States. Once you have applied and have been approved, there are two ways to schedule your examination:

1. Online Scheduling: Go to www.goAMP.com at any time and select "Candidates." Follow the simple, step-by-step instructions to register for the examination; or
2. Telephone Scheduling: Call PSI at 888-519-9901 to schedule an examination appointment. This toll-free number is answered from 7:00 a.m. to 9:00 p.m. (Central Time) Monday through Thursday, 7:00 a.m. to 7:00 p.m. on Friday, and 8:03 a.m. to 5:00 p.m. on Saturday.

If you contact PSI by 3:00 p.m. Central Time on...	Depending on availability, your examination may be scheduled as early as...
Monday	Wednesday
Tuesday	Thursday
Wednesday	Friday/Saturday
Thursday	Monday
Friday	Tuesday

When you schedule your examination appointment, be prepared to confirm a location and a preferred date and time for testing. You will be asked to provide your unique identification number which will be provided via email upon payment of your exam fee. You will be notified of the time to report to the Assessment Center and, if an e-mail address is provided, you will be sent an e-mail confirmation notice.

If special accommodations are being requested, complete the Request for Special Accommodations form posted on the Candidate Resources page at my.afcpe.org and submit at least 45 days before the desired examination date.

International Testing

If you are a US Citizen stationed overseas serving in the US military, AFCPE offers the administration of its certification examinations overseas coordinated through PSI. Please contact your preferred local test center to arrange a mutually acceptable testing date and time at least three weeks prior to your preferred testing date. Test centers within your local area may include college and university testing centers, libraries, or education centers on a US military base. You should tell your Test Center Officer that you will be taking a computer-based exam which requires internet access.

Once your appointment is set with the test center, please email the date, time, Test Center Officer's name and email address, and physical address of the testing location to AMPIntlExamServices@goamp.com. An International Testing Fee applies to any examinations delivered outside of the United States.

Rescheduling or Cancelling an Examination

You may reschedule your appointment **once** at no charge by calling PSI at 888-519-9901 at least two business days prior to your scheduled appointment. The following schedule applies:

If the Examination is scheduled on . . .	PSI must be contacted by 3:00 p.m. Central Time to reschedule the Examination by the previous . . .
Monday	Wednesday
Tuesday	Thursday
Wednesday	Friday
Thursday	Monday
Friday	Tuesday
Saturday	Tuesday

Missed Appointments and Cancellations

You will forfeit your examination registration and fee under the following circumstances:

- You wish to reschedule an examination but fail to contact PSI at least two business days before the scheduled testing session.
- You wish to reschedule a second time.
- You appear more than 15 minutes late for an examination.
- You fail to report for an examination appointment.

A new examination request and the current retake fee are required to reapply for the examination.

Inclement Weather, Power Failure or Emergency

In the event of inclement weather or unforeseen emergencies on the day of an examination, PSI will determine whether circumstances warrant the cancellation, and subsequent rescheduling, of an examination. The examination will usually not be rescheduled if the Assessment Center personnel can open the Assessment Center.

You may visit PSI's website at www.goAMP.com before the examination to determine if PSI has been advised that any Assessment Centers are closed. Every attempt is made to administer the examination as scheduled; however, should an examination be canceled at an Assessment Center, all scheduled candidates will receive notification following the examination regarding rescheduling or reapplication procedures.

If the power to an Assessment Center is temporarily interrupted during an administration, your examination will be restarted. The responses provided up to the point of interruption will be intact, but for security reasons, the questions will be scrambled.

Section 2: Preparing for the Examination

How the Exam Is Developed

The AFC exam is designed to assess the knowledge and skills required for certification in financial counseling.

The AFCPE Certification Council develops the AFC examination in partnership with professional testing consultants and panels of qualified subject matter experts (SMEs) to ensure the examination is developed and maintained in a manner consistent with generally accepted practices for the development of certification examinations. Diverse groups of qualified subject matter experts participate in examination development activities including the development of the examination content outline and the examination items. SMEs are selected based on their demonstrated expertise, experience level, geographic representation, and specialty area.

A national job analysis study was conducted in 2018 to describe, in specific terms, the precise nature of the tasks performed by professionals who work in the field of financial counseling, coaching, and education. The study included a national survey of financial counselors, the results of which were analyzed with SMEs to develop the content outline for the AFC exam.

Teams of SMEs, facilitated by professional testing experts, developed the exam items. All exam items are directly linked to the content outline and undergo multiple reviews before being placed on the AFC exam. The Certification Council oversees a continual process of item writing, review, and evaluation to ensure that AFC exam content remains up-to-date, accurate, relevant, and aligned with the examination content outline.

A criterion-referenced standard setting process is used to establish the passing point for the exam. Each candidate's performance on the exam is measured against a predetermined standard. Candidates are not graded on a curve and do not compete against each other or a quota.

This passing score for the exam is established using a panel of SMEs who carefully review each exam item to determine the level of knowledge or skill that is expected. The passing score is based on the panel's established difficulty ratings for each exam item. Under the guidance of

our testing consultants, the panel develops and recommends the passing point which is reviewed and approved by the Certification Council.

The passing point for the exam is established to identify individuals with an acceptable level of knowledge and skill. Receiving a higher than passing score is not an indication of more advanced knowledge or a predictor of better job performance. All individuals who pass the exam, regardless of their score, have demonstrated an acceptable level of knowledge.

Studying for the Exams

The exam covers the topic areas listed below in the Exam Content Outline. Candidates are encouraged to review these areas and the items listed below in preparation for the exam.

The AFC exam is offered in a single, three-hour session with 165 multiple-choice questions (150 operational and 15 pretest). Each question contains four options, only one of which is the correct answer.

Embedded in the examination are “pretest” questions, which are included in the examination for statistical purposes only. Pretest questions are placed on the exam to evaluate the item's difficulty level for possible inclusion as a scored question in the future. Candidates' scores are based upon the number of scored operational items on the exam — pretest items do not affect the candidates' score. Pretest questions are dispersed throughout the examination and cannot be identified.

AFC® Program Competencies

- | | |
|--|-----|
| 1. Set the Stage and Gather Client Information | 10% |
| 2. Assist a Client in Creating an Action Plan | 12% |
| 3. Develop Financial Statements, Ratios and Spending Plans | 10% |
| 4. Manage Money | 15% |
| 5. Manage Credit and Debt | 15% |
| 6. Educate a Client about Major Acquisitions | 10% |
| 7. Manage Financial Risks | 9% |

- 8. Discuss Investment Basics with a Client 10%
- 9. Educate a Client about the Financial Aspects of Retirement and Estate Planning 9%

Detailed Exam Content Outline

- 1. **Set the Stage and Gather Client Information (10%)**
 - a. Establish the Counseling Environment
 - b. Gather Client Information
 - c. Form a Strategic Counseling Plan
- 2. **Assist a Client in Creating an Action Plan (12%)**
 - a. Assist a Client in Establishing Goals
 - b. Assist a Client to Identify Strategies to Attain Goals
- 3. **Develop Financial Statements, Ratios and Spending Plans (10%)**
 - a. Educate a Client about a Cash Flow Statement
 - b. Educate a Client about a Net Worth Statement
 - c. Educate a Client about Personal Financial Ratios
 - d. Educate a Client about Spending Plans
- 4. **Manage Money (15%)**
 - a. Educate a Client about Financial Services
 - b. Familiarize a Client about Basic Tax Management
 - c. Discuss Employment Considerations with a Client
- 5. **Manage Credit and Debt (15%)**
 - a. Educate a Client about Uses of Credit

- b. Educate a Client about Credit Reports and Scores
- c. Educate a Client about Credit Products
- d. Educate a Client on Debt Management
- e. Educate a Client about Identity Theft

6. Educate a Client about Major Acquisitions (10%)

- a. Acquire Property
- b. Educate a Client about Renting a Home
- c. Educate a Client about Purchasing a Home
- d. Educate a Client about Selling a Home
- e. Educate a Client about Consumer Rights and Responsibilities

7. Manage Financial Risks (9%)

- a. Educate a Client about Financial Risk
- b. Educate a Client about Insurance Products

8. Discuss Investment Basics with a Client (10%)

- a. Educate a Client about Investment Fundamentals
- b. Educate a Client about Investment Choices
- c. Educate a Client about Investor Protection

9. Educate a Client about the Financial Aspects of Retirement and Estate Planning (9%)

- a. Educate a Client about Retirement Planning
- b. Educate a Client about Estate Planning

Study Resources

The AFCPE Certification Council does not require, provide, accredit, or endorse any specific study guides, training or review courses, or other examination preparation products. The Certification Council, certification staff, certification committee members, and certification subject matter experts do not have involvement in the creation, accreditation, approval, endorsement or delivery of examination review courses, preparatory materials, educational programs, or training programs/products that prepare candidates for the AFC certification examination. Following are related resources. This list is not exhaustive, and candidates are not required to utilize these resources.

- AFC Candidate Handbook
- AFC Study Guide
- Developing Helping Skills, Chang, Decker, Scott
- Facilitating Financial Health, Klontz
- Financial Counseling, Durband, Law, Mazzolini
- Financial Counseling: A Strategic Approach, Pulvino & Pulvino
- Introduction to Personal Finance, Grable & Palmer
- Personal Finance, Garman and Fogue
- Personal Finance: Turning Money Into Wealth, Keown
- The Social Work Interview, Kadushin & Kadushin
- Surviving Debt, National Consumer Law Center

Strategies for Taking Multiple Choice Exams

- ✓ Read each question carefully, including all possible answers, before choosing the single best response.

- ✓ Pace yourself and remember that you can skip questions and come back to them later; sometimes it helps to answer the easiest questions first.
- ✓ If you are not sure about an answer, make an educated guess. Your score is based on the total number of correct answers.
- ✓ Responses are in random order. Looking for patterns will not help you.

Section 3: Taking the Examination

What to Expect on Exam Day

To provide a fair and consistent exam experience for all candidates, standardized procedures and strict security protocols are followed for the exam delivery. Candidates are required to follow all exam site rules at all times. Failure to follow these rules may result in termination of a candidate's testing session and/or invalidation of the candidate's exam score.

Your examination will be given via computer at an PSI Assessment Center. You do not need any computer experience or typing skills to take the computer examination. On the day of your examination appointment, report to the Assessment Center no later than your scheduled testing time. **IF YOU ARRIVE MORE THAN 15 MINUTES AFTER THE SCHEDULED TESTING TIME, YOU WILL NOT BE ADMITTED.**

During the exam, candidates will have the opportunity to comment on any exam items they feel may be unfair or unclear. This feedback will be reviewed as part of the overall examination review and quality assurance process. Candidates will not receive direct responses regarding specific item feedback.

All examination questions are the copyrighted property of AFCPE. It is forbidden under federal copyright law to copy, reproduce, record, distribute or display these examination questions by any means, in whole or in part. Doing so may subject you to severe civil and criminal penalties.

PSI administration and security standards are designed to ensure all candidates are provided the same opportunity to demonstrate their abilities. The Assessment Center is continuously monitored by audio and video surveillance equipment for security purposes.

The following security procedures apply during the examination:

- Examinations are proprietary. No cameras, notes, tape recorders, pagers, or cellular/smart phones are allowed in the testing room. Possession of a cellular/smart phone or other electronic devices while in the testing room is strictly prohibited and will result in dismissal from the examination.

- No technical or programmable calculators are allowed. Candidates may only use silent, non-programmable calculators without alpha keys or printing capabilities in the testing room.
- No guests, visitors, or family members are allowed in the testing room or reception areas.

Personal Belongings

No personal items, valuables or weapons should be brought to the Assessment Center. Only wallets and keys are permitted. Large coats and jackets must be left outside the testing room. You will be provided a soft locker or secure space to store your wallet and/or keys while in the testing room. You will not have access to these items until after the examination is completed.

Please note the following items will **not** be allowed in the testing room and should be left in the secured space provided.

- watches
- hats
- wallets
- keys

Once you have secured your personal belongings, you will be asked to pull out your pockets to ensure they are empty. If you bring personal items that will not fit in the secure space provided, you will not be able to test. The site will not store or be responsible for your personal belongings.

If any personal items are observed or heard (e.g., cellular/smart phones, alarms) in the testing room after the examination is started, you will be dismissed, and the exam and your exam fee will be forfeited.

Examination Restrictions

- Pencils will be provided during check-in.
- You will be provided with one piece of scratch paper at a time to use during the examination. If you need additional scratch paper, you can exchange a used sheet for a fresh sheet from the proctor. You must return the scratch paper to the proctor at the completion of testing, or you will not receive your score report.
- No documents or notes of any kind may be removed from the Assessment Center.
- No questions concerning the content of the examination may be asked during the examination.
- Eating, drinking or smoking is not permitted in the Assessment Center.
- You may take a break whenever you wish, but you will not be allowed additional time to make up for time lost during breaks.

Misconduct

If you engage in any of the following conduct during the examination you may be dismissed, your scores will not be reported, and examination fees will not be refunded. Examples of misconduct are when you:

- create a disturbance, are abusive, or otherwise uncooperative;
- display and/or use electronic communications devices such as pagers and/or cellular/smart phones;
- talk or participate in a conversation with other examination candidates;
- give or receive help or are suspected of doing so;
- leave the Assessment Center during the administration;
- attempt to record examination questions or make notes;
- attempt to take the examination for someone else;

- are observed with personal belongings, or
- are observed with unauthorized notes, books, or other aids not listed on the roster.

Identification

To gain admission to the Assessment Center, you must present two forms of identification. The primary form must be government-issued, current, and include your name, signature, and photograph. No form of temporary identification will be accepted. You will also be required to sign a roster for verification of identity.

- Examples of valid primary forms of identification are driver's license with photograph; state identification card with photograph; passport; military identification card with photograph.
- The secondary form of identification must display your name and signature for signature verification (e.g., a credit card with signature, Social Security card with signature, employment/student ID card with signature).
- If your name on your registration is different than it appears on your identification, you must bring proof of your name change (e.g., marriage license, divorce decree, or court order).

Candidates must have proper identification to gain admission to the Assessment Center. Failure to provide appropriate identification at the time of the examination is considered a missed appointment. There will be no refund of examination fees.

Beginning the Examination

After your identification has been confirmed, you will be directed to a testing carrel. You will be instructed on-screen to enter your identification number. You will take your photograph which will remain on screen throughout your examination session. This photograph will also print on your score report. Before attempting the examination, you will be given the opportunity to practice taking an examination on the computer. The time you use for this practice examination is NOT counted as part of your examination time or score.

When you are comfortable with the computer testing process, you may quit the practice session and begin the timed examination.

Following the practice examination, you will begin the timed examination. Before beginning, instructions for taking the examination are provided on-screen.

The computer monitors the time you spend on the examination. The examination will terminate if you exceed the time allowed. You may click on the "Time" box in the lower menu bar on the screen to monitor your time. A digital clock indicates the time remaining for you to complete the examination. The Time feature may be turned off during the examination.

Only one examination question is presented at a time. The question number appears in the lower right of the screen. Choices of answers to the examination question are identified as A, B, C, or D. You must indicate your choice by either typing the letter in the response box in the lower left portion of the computer screen or clicking on the option using the mouse. To change your answer, enter a different option typing in the letter in the response box or by clicking on the option using the mouse. You may change your answer as many times as you wish during the examination time limit.

To move to the next question, click on the forward arrow (>) in the lower right portion of the screen. This action will move you forward through the examination question by question. If you wish to review any question(s), click the backward arrow (<) or use the left arrow key to move backward through the examination.

An examination question may be left unanswered for a return later in the examination session. Questions may be bookmarked for later review by clicking on the blank square to the right of the Time button.

To identify all unanswered and/or bookmarked questions, click on the hand icon. When the examination is completed, the number of examination questions answered is reported. If all questions have not been answered and there is time remaining, you may return to the examination and answer those questions. **Be sure to provide an answer for each examination question before exiting the examination. There is no penalty for guessing.**

During the examination, comments may be provided for any question by clicking on the button displaying an exclamation point (!) to the left of the Time button. This opens a dialogue box where comments may be entered. Comments will be reviewed, but individual responses will not be provided.

Special Accommodations

AFCPE and PSI comply with the Americans with Disabilities Act (ADA) and will provide reasonable accommodations for candidates with a disability covered by this Act. We strive to ensure that no individual with a disability is deprived of the opportunity to take the examination solely because of that disability.

An individual with a disability is defined by the ADA as a person who has a physical or mental impairment that substantially limits one or more major life activities, a person who has a history or record of such an impairment, or a person who is perceived by others as having such an impairment

PSI will provide reasonable accommodations for candidates with disabilities. Candidates requesting special accommodations must call PSI at 888-519-9901 / 800-345-6559 to schedule their examination.

The information provided by candidates and any documentation regarding such disability and special accommodation will be treated with strict confidentiality and will not be shared with any source without the candidate's express written permission, except for AFCPE and authorized testing consultants.

1. Wheelchair access is available at all established Assessment Centers. Candidates must advise PSI at the time of scheduling that wheelchair access is necessary.
2. Candidates with visual, sensory, physical, or learning disabilities that would prevent them from taking the examination under standard conditions may request special accommodations and arrangements.

Verification of the disability and a statement of the specific type of assistance needed must be made in writing at least 45 calendar days before your desired examination date by completing the *Request for Special Examination Accommodations* form posted to the Candidate Resources page at my.afcpe.org. PSI will review the submitted forms and will contact you regarding the decision for accommodations.

Telecommunication Devices for the Deaf

PSI is equipped with Telecommunication Devices for the Deaf (TDD) to assist deaf and hearing-impaired candidates. TDD calling is available 8:30 a.m. to 5:00 p.m. (Central Time)

Monday thru Friday at 913-895-4637. This TDD phone option is for individuals equipped with compatible TDD machinery.

Copyright Information

All proprietary rights to AFCPE exams, including copyright, are held by the AFCPE. To protect the validity of the scores reported, candidates must adhere to strict guidelines regarding proper conduct in handling these copyrighted proprietary materials. The law strictly prohibits any attempt to reproduce all or part of any AFCPE exam. Such attempts may include but are not limited to: removing materials from the testing room; aiding others by any means in reconstructing any portion of the exam; posting content on any discussion forum; and selling, distributing, receiving, or having unauthorized possession of any portion of the exam or practice exams. Alleged copyright violations will be investigated and, if warranted, prosecuted to the fullest extent of the law. It should be noted that examination scores may be invalidated in the event of this type of suspected breach. Permanent revocation of certification may occur if allegations are substantiated.

Section 4: After the Examination

Exam Results

Candidates will receive automatic results/score reports at the examination site immediately following the examination administration. Score reports are released directly to candidates only. Results are not released by phone. Requests for exam results to be released to anyone other than the candidate must be made in writing by the candidate.

Score reports will include a “pass” or “fail” result, scoring information, and general information regarding administrative next steps. Diagnostic information is provided on score reports. Diagnostic breakdowns, calculated per domain, are intended to identify content areas by showing areas of relative strength and weakness. Content area scores are provided for informational purposes only to assist candidates in preparing for a re-examination attempt (failing candidates) or in selecting topic areas for future continuing education (passing candidates).

After completing the examination, you will be asked to complete a short evaluation of your examination experience. Then you will be instructed to report to the examination proctor to receive an examination completion report.

Scores Cancelled by the Client or PSI

PSI is responsible for the validity and integrity of the scores they report. On occasion, occurrences such as computer malfunction or misconduct by a candidate may cause a score to be suspect. PSI reserves the right to void or withhold examination results if, upon investigation, violation of its regulations is discovered.

Understanding Your Scores

A criterion-referenced standard setting process is used to establish the passing point for each exam. This means that each candidate’s performance on the exam is measured against a predetermined standard. Candidates are not graded on a curve and do not compete against each other or a quota.

This passing point is established using a panel of subject matter experts who carefully reviewed each exam question to determine the basic level of knowledge or skill that is expected. The passing point for the exam is established to identify individuals with an acceptable level of knowledge and skill. Receiving a higher than passing score is not an indication of more advanced knowledge or a predictor of better job performance. All individuals who pass the exam, regardless of their score, have demonstrated an acceptable level of knowledge.

Re-Examination

Candidates that do not achieve a passing score on the examination must wait for a minimum of thirty days between administrations before a subsequent reexamination attempt. Candidates may take the examination a maximum of five times as long as they continue to meet the published eligibility criteria.

To retake the examination, the candidate must repeat all registration processes as outlined in the Candidate Handbook, including submitting the application to test and paying the retake fee.

Exam Appeals

The Certification Council consistently evaluates the examinations to ensure they accurately measure competency in the required knowledge areas. While taking the exams, candidates have the opportunity to provide comments on any questions. All substantive comments will be reviewed.

Candidates who fail an exam may file an appeal if they believe the exam failure is a result of:

1. Examination scoring/grading errors
2. Inappropriate exam administration procedures that violate AFCPE Certification Council policy
3. Testing conditions severe enough to cause a significant disruption of the examination process (including environmental conditions or disruptions caused by other candidates)

Any serious incident occurring during exam administration should also be reported to the on-site proctor immediately.

Complaints or appeals may be submitted in writing before the exam and up until thirty days after exam administration. Complaints or appeals will not be considered after the thirty days have expired. Written appeals must be submitted via email or mail with supporting documentation or evidence to the Certification Program Director.

The burden of proof for examination appeals is borne by the applicant. The Certification Program Director will review the appeal request and obtain additional information from the test site proctor or testing agency as needed (irregularity report, etc.). The Council will review the appeal within thirty (30) days and will make a determination within sixty (60) days. The decision of the Certification Council is final. Submission of an appeal has no bearing on the Candidate's deadline. An extension must be filed if the Candidate's deadline falls before appeal results are provided.

Due to the thorough review and analysis of each question during the examination construction procedures, there are no appeal procedures to challenge individual exam questions or answers. Because of the secure nature of these examinations, AFCPE will not disclose examination questions before, or after, the administration of the exam. Candidates responses to particular test questions (correct or not correct) will not be disclosed.

Section 5: Maintaining Certification

AFCPE supports the ongoing professional development of its certificants. The mandatory renewal process provides certificants with the opportunity to demonstrate the reinforcement and expansion of their knowledge and skills pertaining to the full spectrum of personal finance and counseling. Renewal also provides encouragement to, and acknowledgment for, participation in ongoing professional development activities and lifelong learning. Therefore, the renewal requirements include continuing education and professional activities that enhance ongoing professional development, recognize learning opportunities, promote continuing competence, and provide a process for both obtaining and recording professional development achievements.

Professional development is a career-long process. Over the course of a career, many changes will occur in a field of study or profession requiring an updating of knowledge and skills. These changes include the introduction of new and varied product and service offerings in the financial marketplace, as well as changes in laws and technical knowledge related to personal finance and counseling. The purpose of requiring certificants to receive continuing education is threefold:

- to enhance the individual professional's capacity to serve his or her constituents,
- to protect the public interest, and
- to uphold the rigor of the certification programs.

To maintain competence and prevent professional obsolescence, the Certification Council requires that each AFC certificant participate periodically in continuing education to refresh existing knowledge and skills, and to acquire knowledge and proficiency pertaining to new advances as well as state of the art information over the full spectrum of personal finance and counseling.

Renewal Period

Certification must be renewed once every two years to maintain use of the AFC credential

The two year time period established for renewal is based on both the scope of issues that face financial counseling professionals and the Council's belief that new practices, research, and information are introduced in the field with enough frequency that professional development

activities should be conducted routinely so that certificants remain current with best practices and emerging knowledge.

Renewal Requirements

Certificants who have received the AFC credential are required to complete thirty continuing education units (CEUs) during a two-year reporting cycle. CEUs earned during one reporting cycle do not carry over to future reporting periods.

Renewal of an AFC credential requires:

1. Current AFC certification (active status)
2. Acquire and submit 30 continuing education units that support the AFC role
 - 2 CEUs must be for Ethics
3. Payment of the Annual Certification Fee
4. Attestation to comply with the AFC Code of Ethics and Standards of Practice

Acceptable Continuing Education

All continuing education must be related to the AFC role. Often, certificants will meet the CEU requirement by attending programs offered or sponsored by other organizations. To ensure credit for a program offered by organizations other than AFCPE, the certificant may request pre-approval at least 14 business days before registration or attendance. Pre-approval may be requested using the online form available on the AFCPE website. AFCPE staff will review each request and respond with acceptance or denial of CEUs via email. It is the responsibility of the certificant to retain a copy of the request and response for his/her personal files, and to submit verification of attendance through their myAFCPE Dashboard.

The purpose of post certification requirements is to enhance the professional's ability to serve his or her clients. Programs should be of sufficient depth and breadth to increase the skills and knowledge of the professional and vary in program method and content. Programs unique to a place of employment, operational training programs, or programs within the professional's job description, or designed for consumer use, are not eligible for CEUs.

Renewal Application Requirements

AFCPE strictly adheres to the standards of maintenance requirements for certification. It is the responsibility of the certificant to comply with all procedures and deadlines to maintain their credential. AFCPE will send email reminders to the email address on file for the certificant; however, it is the certificant's responsibility to be aware of and comply with renewal requirements and deadlines. Certificants are highly encouraged to keep the email address on their account current.

AFCs are responsible for maintaining records of their continuing education credits and may be required to substantiate these units during random audits. Certificants are encouraged to maintain an electronic portfolio. However, if requested, documentation may be submitted to the AFCPE electronically or in a hard copy format.

Incomplete Renewal Applications

Renewal applications are considered incomplete if any of the requirements are missing, or the appropriate fee is not included.

Candidates will be notified via email that the renewal application is incomplete and what must be done to complete the application. These notices will include a deadline for response.

If a certificant fails to resolve noted deficiencies of an incomplete application within the timeframe established by AFCPE, all fees will be forfeited and certification will lapse. If a certificant fails to resolve noted deficiencies for six-months after lapse, certification will be revoked.

Annual Fee

For an AFC certificant to ensure that he/she remains in good standing, certification must be renewed annually through payment of the AFCPE certification fee, and every two years through submission of the required continuing education units. The annual fee is due by June 30 of each year, commencing the year after certification is awarded. Fees are published on the AFCPE website.

Renewal Expiration

All applications, associated forms, and fee(s) are due according to the schedule below:

- CEU credits must be submitted and approved by June 30 of the reporting cycle (every even year)
- Annual fees are due by June 30 of each year

If a candidate files for renewal (pays the annual AFCPE certification fee) after the reporting cycle end date, a late fee may be enforced. It is recommended that candidates keep a copy of the completed continuing education, annual fee payment receipts, and associated forms.

Certification renewal is the responsibility of each certificant. AFCPE is not responsible for notices that fail to reach certificants.

Renewal Extension

- If an individual does not report CEU requirements by the end of that reporting period, an extension of no longer than six (6) months may be requested to submit the outstanding documentation for the most recent reporting period only. Current penalty extension fees apply.

At the end of the 6 month extension (December 31 of new reporting period), if the candidate has not submitted the required CEUs, the candidate's certification will be revoked.

- An extension will not be granted for certification annual fees. Fees are due by June 30 each year.

Late fees will be incurred for each month that an annual certification fee is not paid. After 6 months of late fees (December 31), if the annual certification fee is not paid, then the candidate's certification will be revoked.

Renewal Acceptance

AFCPE will issue an updated certificate to the certificant once all renewal requirements have been fulfilled. Renewal applications will not be accepted from individuals whose certification is in a state of suspension or has been revoked. Reinstatement or recertification is required if certification has been suspended or revoked.

Failure to Renew Certification

Renewal is mandatory for all certificants. Failure to renew certification by the deadline will result in suspension of the credential (see “Reinstatement” below). Individuals whose certification has expired or been suspended or revoked may not represent him/herself as an AFC certificant and may not use the designation until he/she receives official notice that the renewal requirements have been satisfied or that certification status has been reinstated. The individual’s name will be removed from the list of certificants available to the public on the AFCPE website.

Reinstatement

To ensure the integrity of all professionals in our field, renewal of certification is required once every two years, beginning one year after your certification has been issued. If annual fees and CEU requirements are not met, and an extension request has not been submitted and approved, the credential will be revoked, and re-certification will be required.

An individual may request reinstatement of his/her AFC® certification after voluntary relinquishment, or failure to renew one time during the life of the credential, by submitting an reinstatement extension request and paying a non-refundable reinstatement fee. To reinstate, individuals will be required to submit documentation of the continuing education they would have been required to submit if certification had been maintained following the required two-year recertification cycle, and pay any outstanding fees. After three years of lapsed credential status, the individual must retake and pass the certification exam but is not required to reapply for the certification in order to reinstate the credential. After five years of lapsed credential status, the individual must reapply (meet all eligibility requirements) and pass the certification exam to reinstate the credential.

A reinstatement application is available at <https://my.afcpe.org/>.

Upon receipt of the reinstatement application and fee, AFCPE will review and inform applicant what steps are required to complete the reinstatement (reporting of required Continuing Education Units, and/or notice of appropriate fees).

Applicants for reinstatement must complete and submit all reinstatement requirements within 90 days of submitting the reinstatement application and receiving approval from AFCPE. A reinstatement application is valid for 90 days.

Once all requirements for reinstatement have been met, an email confirmation will be sent to the individual and an updated electronic certificate will be issued. Individuals are not certified, and are prohibited from using the AFC® mark, until the entire reinstatement process is complete.

Continuing Education Requirements for Reinstatement

- If applying for reinstatement within 180 days of the certification expiration date, applicants must complete an extension request, report outstanding continuing education units, and pay any applicable late fees to AFCPE prior to reinstatement.
- If applying for reinstatement more than 180 days, but less than three years, after the certification expiration, applicants must complete a reinstatement application, report outstanding continuing education units, and pay any applicable late fees to AFCPE prior to reinstatement.
- If applying for reinstatement three to five years after the certification expiration, applicants must complete a reinstatement application t, and pay for and pass the current AFC® examination as a condition of reinstatement in lieu of the continuing education requirement.
- If applying for reinstatement after five years, applicants must re-enroll in the AFC® certification program.

AFC® Certification Reinstatement Requirements

If...	Then...	Plus...	Plus...
Applying for Reinstatement < 180 days of certification expiration	Reinstatement Application and \$200 Reinstatement Fee	Fees (includes certification fees/late fees and administrative fees) \$10 late fee/mo	Continuing Education must be up-to-date.
Applying for Reinstatement 6 months – 3 Years	Reinstatement Application and \$200 Reinstatement Fee	Certification fees for the current renewal period and any other outstanding fees. 6 months – 1 year: \$115 1 – 2 years: \$225	Report CE hours due at the time of expiration and hours accrued during expiration. Hours reported must not be more than two years old at the time of reinstatement.
Applying for Reinstatement 3-5 Years	Reinstatement Application and \$200 Reinstatement Fee	Current exam fee: \$700	Pass the current AFC® Exam.

Audit Process

AFCPE reserves the right to verify information supplied by, or on behalf of, a certificant. If requested, the certificant will be asked to submit documentation substantiating eligibility.

AFCPE reviews and approves or rejects all submitted CEU requests. You are required to submit verifiable documentation for each activity submitted as part of your renewal application (CEUs).

It is recommended that certificants retain all records for at least two (2) years following the cycle end date.

If credit for any program or activity (i.e. for which CEUs are reported) is denied, the certificant may attempt to cure by providing the requested documentation where applicable. If the necessary hours are not reported by June 30 of the reporting cycle (every even year), the individual will no longer be certified and will not be authorized to use the AFC designation.

Renewal Appeals

The certification renewal decision will be based solely on materials submitted by, or on behalf of, the certificant.

Appeals regarding adverse renewal eligibility and status decisions must be submitted in writing to the Certification Program Director within thirty (30) calendar days after the adverse decision or notification. The candidate must submit the appeal in writing (email is acceptable) and explain in detail: 1) The nature of the request and the specific facts and circumstances supporting the request, and 2) all reasons why the action or decision should be changed or modified. The candidate must also provide accurate copies of all supporting documents. The Certification Program Director will review the appeal within fifteen (15) days. If the issue can be resolved at the staff level, the Certification Program Director will make a determination and will notify the Council of the result.

If the issue cannot be resolved by the Certification Program Director, he/she will refer the appeal to the Certification Council. The appeal will also be referred to the Council if the candidate does not accept a determination by the Certification Program Director.

The Council will review the appeal within thirty (30) days and will make a determination within sixty (60) days. The decision of the Certification Council is final.

Section 6: Complaints and Disciplinary Actions

To maintain and enhance the credibility of AFCPE's certification programs, the Certification Council has adopted the following procedures to allow individuals to bring complaints concerning the conduct of AFCPE certificants' to the AFCPE Certification Council.

In the event a certificant violates the AFCPE Code of Ethics and/or certification program rules, requirements, and/or policies, the Certification Council may reprimand or suspend the individual or may revoke certification.

The grounds for sanctions under these procedures may include, but are not necessarily limited to:

- Violation of established AFCPE Code of Ethics, rules, requirements, and/or policies.
- Conviction of a felony or other crime of moral turpitude under federal or state law in a matter related to the practice of, or qualifications for, financial counseling.
- Gross negligence, willful misconduct, or other unethical conduct in the performance of services for which the individual has achieved AFCPE certification.
- Fraud, falsification, or misrepresentation in an initial application or renewal application for certification.
- Falsification of any material information requested by the AFCPE or Certification Council.
- Misrepresentation of AFCPE certification status.
- Cheating on any certification examination.

Actions taken under this policy do not constitute enforcement of the law, although referral to appropriate federal, state, or local government agencies may be made about the conduct of the certificant in appropriate situations. Individuals initially bringing complaints are not entitled to any relief or damages by virtue of this process, although they will receive notice of the actions taken.

Complaints

Complaints may be submitted by any individual or entity. Complaints should be reported to the Certification Council in writing and should include:

- the name of the person submitting the complaint,
- the name of the person the complaint is regarding,
- other relevant identifying information, if applicable,
- a detailed description of factual allegations supporting the charges,
- and any relevant supporting documentation.

Information submitted during the complaint and investigation process is considered confidential and will be handled in accordance with the Council's Confidentiality policy. Inquiries or submissions other than complaints may be reviewed and handled by the Council Chair or Certification Program Director at its discretion.

Upon receipt and preliminary review of a complaint involving the certification program, the Certification Program Director in consultation with the Council Chair may conclude, in their sole discretion, that the submission:

- contains unreliable or insufficient information, or
- is patently frivolous or inconsequential.

If the Certification Program Director and Council Chair do not reach consensus, the preliminary review may be referred to the Certification Council.

In such cases, the Certification Program Director and Council Chair may determine that the submission does not constitute a valid and actionable complaint that would justify bringing it before the Council for investigation and a determination of whether there has been a violation of substantive requirements of the certification process. If so, the submission is disposed of by notice from the Certification Program Director and Council to its submitter.

The preliminary review will be conducted within 15 business days of receipt of the complaint.

If a submission is deemed by the Certification Program Director and Council to be a valid and actionable complaint, the Council will provide written notice to the certificant whose conduct has been called into question. The certificant whose conduct is at issue will also be given the opportunity to respond to the complaint. The Council will ensure that the individual submitting the complaint receives notice that the complaint is being reviewed by the Council.

The Executive Director will be notified of all complaints and will be kept informed of the progress and outcome of all investigations.

Complaint Review

For each complaint the Council concludes is a valid and actionable complaint, the Council will authorize an investigation into its specific facts or circumstances to whatever extent is necessary to clarify, expand, or corroborate the information provided by the submitter. The Council will then appoint a Review Committee of three or more individuals, who may or may not be members of the Council, to investigate and make an appropriate determination with respect to valid and actionable complaints.

The Review Committee initially determines whether it is appropriate to review the complaint under these Procedures, or whether the matter should be referred to another entity engaged in the administration of law. The timeline for responses and for providing any additional information will be established by the Review Committee. The Review Committee may be assisted in the conduct of its investigation by other members of the Council or Board and/or AFCPE staff or legal counsel. The Council exercises general supervision over all investigations.

Both the individual submitting the complaint and the certificant who is the subject of the investigation (or his or her employer) may be contacted for additional information with respect to the complaint. The Review Committee, or the Council on its behalf, may at its discretion contact such other individuals who may have knowledge of the facts and circumstances surrounding the complaint.

All investigations and deliberations of the Review Committee and the Council are conducted in confidence, with all written communications sealed and marked "Personal and Confidential," and they are conducted objectively, without any indication of prejudgment. An investigation may be directed toward any aspect of a complaint which is relevant or potentially relevant. Formal hearings are not held and the parties are not expected to be represented by legal counsel, although the Review Committee and Council may consult their own legal counsel.

Determination of Violation

Upon completion of an investigation, the Review Committee recommends whether the Council should make a determination that there has been a violation of Council policies and rules. When

the Review Committee recommends that the Council find a violation, the Review Committee also recommends imposition of an appropriate sanction. If the Review Committee so recommends, a proposed determination with a proposed sanction is prepared under the supervision of the chair and is presented by a representative of the Review Committee to the Council along with the record of the Review Committee's investigation.

If the Review Committee recommends against a determination that a violation has occurred, the complaint is dismissed with notice to the certificant, the certificant's employer (if involved in the investigation), and the individual or entity who submitted the complaint.

If the Review Committee recommends a determination that a violation has occurred, the Council reviews the recommendation of the Review Committee based upon the record of the investigation. The Council may accept, reject, or modify the Review Committee's recommendation, either with respect to the determination of a violation or the recommended sanction to be imposed. If the Council makes a determination that a violation has occurred, this determination and the imposition of a sanction are promulgated by written notice to the certificant and to the individual submitting the complaint, if the submitter agrees in advance and in writing to maintain in confidence whatever portion of the information is not made public by the Council.

In certain circumstances, the Council may consider a recommendation from the Review Committee that the certificant who has violated the certification program policies or rules should be offered an opportunity to submit a written assurance that the conduct in question has been terminated and will not recur. The decision of the Review Committee to make such a recommendation and of the Council to accept it are within their respective discretionary powers. If such an offer is extended, the certificant at issue must submit the required written assurance within thirty days of receipt of the offer, and the assurance must be submitted in terms that are acceptable to the Council. If the Council accepts the assurance, notice is given to the certificant's employer and the submitter of the complaint, if the submitter agrees in advance and in writing to maintain the information in confidence.

Sanctions

Any of the following sanctions may be imposed by the Council upon a certificant the Council has determined to have violated the policies and rules of its certification program(s). The

sanction applied must reasonably relate to the nature and severity of the violation, focusing on reformation of the conduct of the member and deterrence of similar conduct by others:

- written reprimand to the certificant;
- completion of additional continuing education activities;
- suspension of the certificant for a designated period; or
- termination of the certificant's credential.

Verification of sanctions will be made available only after any appeal has either been considered or the appeal period has passed.

Standard practice is for a written reprimand upon first substantiated complaint and suspension for a second substantiated complaint. Additional continuing education activities may be required in either instance. Termination normally is imposed on a certificant who has received two substantiated complaints within a two year period, or three or more substantiated complaints in total. The Council may at its discretion, however, impose any of the sanctions, if warranted, in specific cases, including termination of a certificant's credential in the event of an egregious first or second substantiated complaint

Certificants who have been terminated will have their certification revoked and may not be considered for AFCPE certification in the future. If certification is revoked, any and all certificates/diplomas or other materials requested by the Council must be returned promptly to AFCPE.

Appeal

Within thirty (30) days from receipt of notice of a determination by the Council that a certificant violated the certification program policies and/or rules, the affected certificant may submit to the Council in writing a request for an appeal.

Upon receipt of a request for appeal, the Council will establish an appellate body consisting of at least three, but not more than five individuals. No current members of the Review Committee or the Council may serve on the Appeals Committee; further, no one with any personal involvement or conflict of interest may serve on the Appeals Committee.

The Appeals Committee may only review whether the determination by the Council of a violation of the certification program policies and/or rules was inappropriate because of:

- material errors of fact, or
- failure of the Review Committee or the Council to conform to published criteria, policies, or procedures.

Only facts and conditions up to and including the time of the Council's determination as represented by facts known to the Council are considered during an appeal. The appeal will not include a hearing or any similar trial-type proceeding. Legal counsel is not expected to participate in the appeal process unless requested by the appellant and approved by the Council and the Appeals Committee. The Council and Appeals Committee may consult legal counsel.

The Appeals Committee conducts and completes the appeal within ninety (90) days after receipt of the request for an appeal. Written appellate submissions and any reply submissions may be made by authorized representatives of the member and the Council. Submissions are made according to whatever schedule is reasonably established by the Appeals Committee. The decision of the Appeals Committee either affirms or overrules the determination of the Council but does not address a sanction imposed by the Council. The decision of the Appeals Committee, including a statement of the reasons for the decision, is reported to the Council.

The Appeals Committee decision is binding upon the Council, the certificant who is subject to the termination, and all other persons.

Resignation

If a certificant who is the subject of a complaint voluntarily surrenders his or her certification(s) at any time during the pendency of a complaint under these Procedures, the complaint is dismissed without any further action by the Review Committee, the Council, or an Appeals Committee established after an appeal. The entire record is sealed, and the individual may not reapply for certification. However, the Council may authorize to communicate the fact and date of resignation, and the fact and general nature of the complaint which was pending at the time of the resignation, to or at the request of a government entity engaged in the administration of law. Similarly, in the event of such resignation, the certificant's employer and the person or entity who submitted the complaint are notified of the fact and date of resignation and that Council has dismissed the complaint as a result.

Section 7: AFCPE Certification Council Policies

Counselor Code of Ethics

Counselors certified by AFCPE® pledge to maintain the following ethical standards:

- Conduct myself in a credible manner, striving for excellence in providing services with competency, diligence, promptness, and care to the best of my ability.
- Grow in professional practices by keeping abreast of industry developments and striving to improve my professional competency through continuing education.
- Exhibit personal and professional honesty and integrity in advising and counseling clients.
- Recognize my limitations and refer clients when appropriate.
- Maintain high standards of ethical conduct according to the objectives of the institution with which I am affiliated.
- Respect the privacy of clients and the confidentiality of the client-counselor relationship in all matters pertaining to the course of professional service, revealing client information of any kind to others only with the expressed, informed consent of the client.
- Accept compensation that is fair and reasonable, and assist clients in finding other services if my fees are not affordable.
- Avoid any act or omission that violates relevant federal criminal laws, those of any State of the United States or of any province, territory or jurisdiction of any other country.
- Report any felony related to the practice of the profession or which brings disrepute to the profession or any lesser crime which involves misrepresentation, fraud, extortion, misappropriation or theft or any conspiracy to commit such a crime to the AFCPE® Certification Council.

- Report any professional suspension by a governmental or industry self-regulatory authority of a license.
- Make no false or misleading statements to the Executive Board of AFCPE®, its Certification Council or its Professional Review Board.
- Respond in a timely fashion to all requests of the Executive Board of AFCPE®, its Certification Council or its Review Board.

Ethics Panel

The AFCPE® Ethics Panel provides educational resources to meet the needs of AFCPE professionals. The Panel is available to AFCPE members and certificants who have concerns, questions, or comments related to ethical practice in general and/or who have concerns or questions about specific ethical situations. All concerns are handled with discretion. Please report your complaint/question in as much detail as possible by submitting the online form. The AFCPE Ethics Panel will request additional information if necessary. You will be notified via your preferred method when the evaluation is concluded. The AFCPE Ethics Panel will accept an anonymous submission, however, preserving anonymity may result in the Panel not being able to provide a full recommendation.

Accommodations for Those with Disabilities

Refer to Section 8 of this Handbook for instructions regarding special accommodation requests. AFCPE is committed to compliance with the ADA and to providing accommodations to persons with disabilities when the accommodation is reasonable and does not compromise the validity and reliability of the examination. Persons denied accommodation due to a determination that the request is unreasonable or will compromise the validity and reliability of the examination may appeal by submitting a written request for reconsideration to the Certification Council.

Confidentiality

The Certification Council is committed to protecting confidential and/or proprietary information related to applicants; candidates; certificants; and the examination development, maintenance, and administration process.

AFCPE will not release information regarding an individual's application status, personal information or examination results unless release of the information is authorized in writing by the individual or is required by law.

Examination results are released only to the examination candidate unless a signed release is provided in writing by the individual or is required by law. An individual's application status is considered confidential and will only be released if requested by the individual via a signed release form.

Verification

An individual's certification status is not considered confidential. AFCPE will provide confirmation of certification status to anyone who requests the information. Verification of certification status will include the individual's name, current certification status, city/state, expiration date, and credential(s). This information may also be published by AFCPE.

Aggregate Data

Aggregate exam statistics (including the number of exam candidates, pass/fail rates, and a total number of certificants) is published by the AFCPE. Aggregate exam statistics, studies, and reports concerning applicants/certificants will contain no information identifiable with any individual applicant/certificant.

Use of Certification Mark

AFCPE's certification marks represent the highest standards of excellence in the field of financial counseling and are valuable assets of AFCPE. Professionals authorized by AFCPE to use its certification marks benefit from both our long history of high ethical and educational

standards and the public recognition of AFCPE's certification marks as symbols of professional accomplishment.

Proper Use of Credentials

Candidates who complete their AFC candidacy will receive a certificate specifying that the AFC designation has been awarded; official certificates will be sent electronically within 21 business days following completion of all certification requirements. The candidate's name will appear on the certificate exactly as requested on the application.

AFC®

- Always use capital letters.
- Use the superscript ® (®) symbol on the first occurrence.
- Can be used alone, or with one of the AFCPE-approved nouns: "program," "certificant," "professional," "practitioner," "certification," "mark" or "exam."

Section 8: Forms

Special Accommodations Request Form

If you have a disability covered by the Americans with Disabilities Act (ADA), please complete this form and the Documentation of Disability-Related Needs Form. The information you provide, and any documentation regarding your disability and special accommodation, will be treated with strict confidentiality and will not be shared with any source without your express written permission, except for AFCPE.