

# Professional Recertification Program Guidelines for Designation Holders

## Professional Recertification Program

The American College of Financial Services wants to ensure that the credentials our students earn remain current, relevant and serve as emblems of excellence and expertise to both peers and clients. For this reason, The College requires designees to:

- Recertify their knowledge with continuing education (CE) every two years
- Recommit to The American College of Financial Services standard of ethics
- Pay an annual fee to enable The College to enforce the professional standards of the program

To continue building respect for our designations and ensure the currency of knowledge that strengthens the profession, The American College of Financial Services launched the enhanced Professional Recertification Program on Jan.1, 2017.

Once The College awards a designation, that designee has a “right to use” the designation mark, provided all ongoing recertification requirements are met. Unlike degrees, designations can be removed for ethical violations or other forms of noncompliance.

The Professional Recertification Program contains a renewal requirement for designees of The College who hold any of the following marks: CLU® , ChFC® , RICP® , CLF® , CASL® , CAP® , ChSNC® , FSCP® and WMCP® .

The current recertification period for the Professional Recertification Program is January 1, 2023, through December 31, 2024.

## Professional Recertification Benefits

A variety of benefits and features support the Professional Recertification Program. The highlight of the program offering is access to Knowledge Hub+: an on-demand resource center of CFP and College CE credit-eligible content provided by thought leaders from The College and across the financial services industry. All designees with The American College who recertify and keep their designations in good standing will be listed on The College’s consumer search tool, Your Advisor Guide and will be invited to create a free profile with Couplr, and AI-driven matchmaking tool that connects advisors with potential clients. In addition, they will have access to exclusive toolkits including badging to help convey the significance of their education to clients.



## Certification Renewal Fee

In addition to meeting continuing education and ethics requirements, compliance with the program will require designees to pay an annual recertification fee of either \$190 (for client-facing\* designees) or \$105 (for non-client facing designees.) The fee will cover all of the participating designations a student earns from The American College of Financial Services. Designees will self-report their status as client facing based on the definition below.

The annual certification renewal fee for the Professional Recertification Program is non-refundable, and acceptance of the fee payment by The American College of Financial Services does not guarantee or imply that an individual's right to use the designation(s) they have earned from The College with the public will be maintained. All applicable Professional Recertification program requirements must be completed to maintain the right to use designations from The American College of Financial Services.

*\*Client-facing: A client-facing individual is defined as someone who holds their Resident or Non-resident State Life & Health License, and/or Investment Company & Variable Products (Series 6), General Securities Representative (Series 7), Municipal Securities Representative (Series 52), Mutual Funds (Series 63), Uniform Investment Adviser Law (Series 65) or Uniform Combined State Law (Series 66) registrations from FINRA, and/or is a JD, CPA or CFA®. Additionally, Client facing individuals work with clients and or manage/ supervise individuals who work with clients regarding the sale, recommendation or advice on insurance or investment products.*

## Payment Cycle and Timing

The annual recertification fee is paid in advance of the recertification year. For example, the 2024 annual recertification fee will be due by December 31, 2023, and can be paid in the last quarter of 2023. A late fee will be assessed after the last day of the calendar year.

The annual recertification fee will cover all of the participating designations earned from The American College of Financial Services.

## CE Requirements

Continuing education is required for designees of The American College of Financial Services holding any of the following marks: CLU®, ChFC®, RICP®, CLF®, CASL®, CAP®, ChSNC®, FSCP® and WMCP®.

As part of the Professional Recertification Program, client-facing designees will be required to complete 30 hours of CE every two years. At least one hour of ethics CE will be required as part of that total. The CE requirement must be completed every two years and reported by the end of the second year. All eligible College-delivered CE will be added automatically to the designee's records. CE credit that is taken outside of The College is self-reported through one's individual account with The College. Designees are required to maintain appropriate documentation that



substantiates the validity of any CE credit reported for the Professional Recertification Program. This is important in the event the designee is subject to The College's audit process.

All non-client facing designees will be required to complete at least one hour of ethics CE every two years. An ethics course will be available online via the individual's account with The College at no additional charge. Alternately, designees can take the ethics equivalent from another provider. This CE will be self-reported online through one's individual account with The College. Any CE earned outside of The College may be subject to auditing. For this reason, the designee will be required to maintain appropriate documentation that substantiates the validity of any CE that is reported under the Professional Recertification Program.

## Effective Date of the Professional Recertification Program for First-time Designees

### Annual Fee

Students who earn a first designation from the college will pay their first annual recertification fee in the last quarter of the following year. For example, a student awarded a first designation in 2024 will pay their first recertification fee in the last quarter of 2025 for the year 2026.

### Continuing Education (CE)

Students who earn their first designation during the odd year of a two-year continuing education period, will be required to participate in the following Continuing Education (CE) period.

For example, a student awarded a first designation in 2023 will start their first CE period for the two-year period beginning 1/1/2025 through 12/31/2026.

Students who earn their first designation during the even year of a two-year continuing education period, will be exempt from the following Continuing Education (CE) period.

For example, a student awarded a first designation in 2024 will start their first CE period for the two-year period beginning 1/1/2027 through 12/31/2028.

## Earning CE Credits

- A. Complete a pre-approved self-study program that contains an examination or other procedure by which mastery of the program is demonstrated to the program's sponsor. One (1) CE credit is earned for each hour of approved credit. Programs pre-approved for CE credits by the CFP Board of Standards, NASAA, State Insurance Commission, State Bar or State Board of Accountancy are accepted by the Professional Recertification Program. These programs may be offered by any of the following:

- a. A nationally recognized professional society or other nonprofit professional association;
  - b. A college or university;
  - c. Other continuing education providers approved by The American College of Financial Services.
- B. Pass an examination in the recertification period for:
- a. A course in The American College Huebner School or Graduate School program or another recognized professional designation program (30 hours per course); or
  - b. A FINRA license (30 hours); or
  - c. The CFP® certification (30 hours); or
  - d. A college or university course from which credit can be earned toward a degree (15 hours for each semester credit hour or its equivalent).

*Note: A designee cannot claim credit for both passing an examination and attending or teaching a course for that examination.*

- C. Attend an educational program or meeting that has at least one (1) credit hour (50 minutes of attendance equals one credit hour). These programs or meetings may be offered by any of the following groups:
- a. A nationally recognized professional society or other nonprofit professional association, including its chapters;
  - b. A college or university;
  - c. The designee's employer or any other organization that provides educational programs and meetings. Organizations in this category are subject to approval by The American College of Financial Services.

*Note: Any person who serves as a teacher, speaker, or moderator panelist for any of these programs earns one (1) credit for each 50 minutes of participation in the activity. In order to claim this type of activity for Professional Recertification Program credit, the person must be able to provide The College with a written confirmation of attendance from the sponsoring organization in the event of an audit. Written confirmation should include the Professional Recertification Program participant's name, topics addressed, date and length of program, and signature of a sponsor representative.*

## Applying CE Credits Earned to Meet Other CE Program Requirements

Credits approved for State CE, CFP®, CPE, CLE, IAR CE and Securities Professionals that are accrued in the Professional Recertification reporting cycle can be applied to Professional Recertification requirements. Credits earned outside the reporting cycle do not apply.

## Acceptable Subject Matter for Earning CE Credits



Accounting, Accumulation Planning, Actuarial Science, Annuities, Business Ethics, Business Law, Business Planning, Charitable Giving, Client Planning, Disability Income Insurance, Economics, Employee Benefit Planning, Estate Planning, Financial Institutions, Financial Planning, Group Insurance, Health Insurance, Insurance Company Operations, Investments, Life Insurance, Long-Term Care, Medical Expense Insurance, Pensions, Property and Liability Insurance, Regulation, Retirement Planning, Risk Management, Senior Planning, Taxation, and Underwriting. Also acceptable are topics relating to the management of areas covered by the subject matter of The American College of Financial Services programs and the management of people who work in financial services.

## Unacceptable Activities for Earning CE Credits

Courses for state insurance licensing examination or examination (other than FINRA or CFP®) for a state or federal license related to financial services; personal development courses, such as motivation, public speaking, or salesmanship, product presentations; and any programs less than 50 minutes in length.

## Carryover of Excess Credit Hours

No credit may be carried over from excess hours earned during a reporting period. For example, once 30 hours are completed and reported, any additional activities will not count toward credit for the following reporting period.

## Reminder Notices

The designee will receive periodic postcard and email reminders from The College throughout the renewal period. Therefore, it is important to notify The College of any address/ information changes.

## Becoming Ill or Disabled

A designee may be granted a temporary waiver for a given reporting period for reason of hardship and disability. Each case must be presented in writing to the Office of the Registrar of The College. The College will determine whether a waiver should be granted on a case-by-case basis.

## Enforcement and Reinstatement

To remain compliant with The American College Professional Recertification Program guidelines, designees must pay the annual fee and comply with the biennial continuing education requirement. If a designee fails to remit the recertification fee by the annual due date (no later than December 31 of the preceding year) or to satisfy the biennial educational and/or



ethical requirements (no later than December 31 of the second year of the recertification period), The College will notify the designee three times during the first quarter of the following calendar year, as follows:

- January Communication - Designee will be notified that they are not in compliance with the Professional Recertification Program. In addition, designees will be notified that failure to recertify will result in loss of the privilege to use the designation mark(s) and/or advertise their credential(s), and removal from Your Advisor Guide website.
- February Communication - Repeat of January communication.
- March Communication - Designees will be notified that they are not in compliance with the Professional Recertification Program. In addition, the designees will be notified that failure to recertify by March 31 will result in:
  1. Loss of the privilege to use the designation mark(s) and/or advertise their credential(s), and
  2. Removal from the Your Advisor Guide website (YourAdvisorGuide.com)

The notifications will serve to remind the designee that access to online materials has already been discontinued. In addition, the designee will be informed that The College reserves the right to notify his or her employer or internal compliance officer of this status. It will be noted that these steps will be taken to ensure that the public is fully aware of the status of our designees with regard to ongoing professional recertification requirements.

- April 1/Final Communication - Designees will be notified that they are not in compliance with the Professional Recertification Program. The following will be noted: the person has lost the privilege to use his or her designation mark(s) and/or advertise the credential(s); the designee's name has been removed from Your Advisor Guide website; the designee's name has been removed from The American College of Financial Services list of credentialed designees, and the designee's access to online materials has been revoked. Conditions for reinstatement will also be provided.

The right to use a designation mark and other privileges will be restored immediately upon completion of the reinstatement process. To complete the process he/she must be current on outstanding fees including a reinstatement fee and current on continuing education requirements. More information about the Professional Recertification Program and Reinstatement Process is available at [TheAmericanCollege.edu/Professional-Recertification](http://TheAmericanCollege.edu/Professional-Recertification).