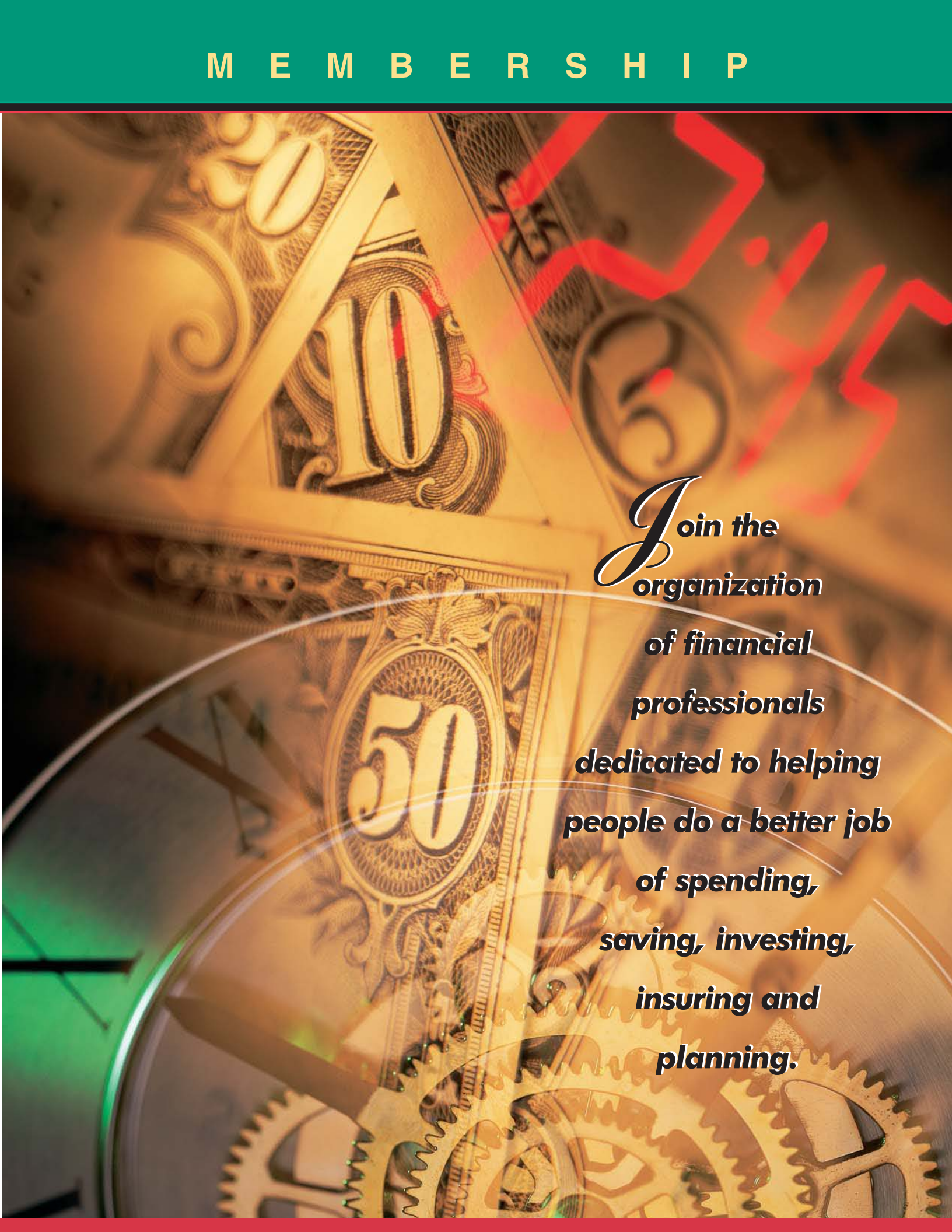
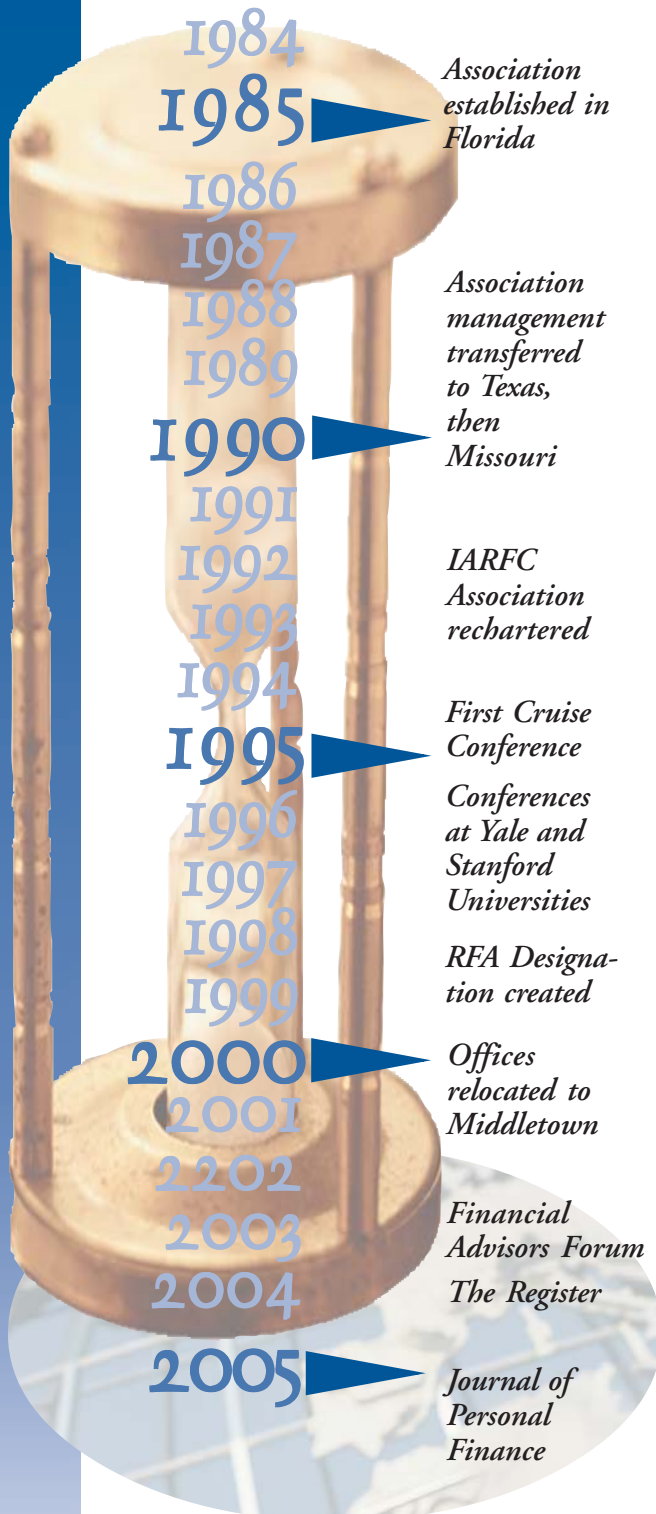


# M E M B E R S H I P



*Join the  
organization  
of financial  
professionals  
dedicated to helping  
people do a better job  
of spending,  
saving, investing,  
insuring and  
planning.*

# History



The IARFC was founded in 1984 in Florida as the International Association for Registered Financial Planners. It focused on planners that met stringent education, licensing and continuing education requirements.

When the management of the association was transferred to Texas in 1990, it became quite disorganized under the successor executive director, and membership declined. In 1993, a new board of directors rechartered the association, slightly changing the name to avoid conflict with another organization, the RFP Institute. The revised group had less than 400 members, but over the next six years it codified procedures and doubled membership.

In 1995, the IARFC participated in its first Cruise/Conference, and these events have been successful in providing continuing education in a very attractive venue.

In 1996, website IARFC.ORG was launched, as a steadily growing portal for members and the public. A new licensing exam was developed to accept applicants who met all other requirements without having completed academic courses.

In 1997, the association held its first Financial Advisors Forum at Yale University, and followed it in 1998 at Stanford, where the attendees paid homage to the founder of the financial planning movement, Loren Dunton.

In 1998, the IARFC created the Registered Financial Associate (RFA) designation for recent graduates of financial services curricula without experience. The RFA converts to RFC® after completion of 160 hours of professional education.

In late 1999, the association offices were transferred to Ohio. Membership was 800 then, and it continues to grow exponentially as new services and courses are developed.

“The IARFC is dedicated to educate, support, and advance the professionalism of financial advisors who are helping the public to spend, save, invest, insure, and plan for the future.”

*Ed Morrow, IARFC Chairman*



Ed entered financial services in 1963 and founded Financial Planning Consultants in Middletown, Ohio in 1969 to provide comprehensive planning services to business owners and executives. Author of seven software programs, he is a consultant to financial advisors of practice management and computerization. He developed Practice Builder software used by 3,000 planning firms. Ed is a frequent speaker and writer on practice management and technology for such organizations as the FPA, MDRT, NAIFA, SFSP, and AICPA. He has published over 600 professional articles and three books, including *Computerizing Your Financial Planning Practice*, *Personal Coaching for Financial Advisors*, and jointly the *Complete Millennium Preparation Guide*.

Starting in 2000, the Financial Advisors Forum is held annually and features the leading practitioners and opinion makers in financial services.

In 2002, the IARFC launched its quarterly academic *Journal of Personal Finance*, edited and published for the Association in cooperation with Kansas State University. The monthly publication, *IARFC Register*, includes practice management topics, with marketing articles and suggestions.

The IARFC has growing representation through organizational and educational programs in Malaysia, Singapore, Hong Kong, Macao, Indonesia, Thailand, Philippines, Taiwan, China and Greece.



Financial Planning Building  
2507 North Verity Parkway  
P.O. Box 42506  
Middletown, Ohio 45042-0506  
513-424-6395 • 800-532-9060  
Fax: 513-424-5752  
[www.IARFC.org](http://www.IARFC.org)

**2005-2006 Board of Directors**

**Edwin P. Morrow,**  
**Chairman and CEO**  
*CLU, ChFC, CFP®, CEP, RFC®*

**Judith Fiset-Losz**  
*Executive Director*

**H. Stephen Bailey, President**  
*LUTCF, CEBA, CEP, CSA, RFC®*

**Jeffrey Chiew, Southeast Asia Chair**  
*DBA, CLU, ChFC, CFP®, RFC®*

**John E. Grable**  
*MBA, Ph.D., CFP®, RFC®*

**Vernon D. Gwynne**  
*CFP®, RFC®*

**Derek D. Klock**  
*MBA, RFC®*

**Edward J. Ledford**  
*CLU, RFC®*

**Ruth H. Lytton**  
*PhD, RFC®*

**James P. McCarty**  
*CLU, RHU, LUTCF, RFC®*

**William J. Nelson**  
*LUTCF, CEP, RFC®*

**Constance O. Luttrell**  
*RFC®*

**Burnett Marus**  
*RFC®*

**Ruben Ruiz**  
*ChFC, CLU, MSFS, CSA, RFC®*

**Liang Tien Lung, Asia Development  
Organization (IMM)**  
*RFC®*

# Our Mission

## Code of Ethics



I will at all times put my client's interest above my own.



I will maintain proficiency in my work through continuing education.



When fee-based services are involved, I will charge a fair and reasonable fee based on the amount of time and skill required.



I will abide by both the spirit and the letter of the laws and regulations applicable to financial planning services.



I will give my client the same service that I would give myself in the same circumstances.

The IARFC removes the designation from anyone who fails to maintain proficiency through substantial continuing education, or who betrays the public trust by failing to live up to its Code of Ethics, or by having a professional license revoked or suspended for misconduct of any kind.

## What is the RFC® designation?

The Registered Financial Consultant (RFC)® is a professional designation awarded by the International Association of Registered Financial Consultants to those financial advisors who can meet the high standards of education, experience and integrity required of all its members.

The IARFC is a nonprofit professional credential organization of proven financial professionals formed to foster public confidence in the financial planning profession, to help financial advisors exchange planning techniques, and to give deserved recognition to those practitioners who are truly committed to ethical standards and continuous professional education.

Because there are no consistent licensing requirements for the various persons who call themselves "financial planners" the public has a critical need for a method of distinguishing the qualified and dedicated financial advisor.

The IARFC provides the public with a convenient access to a pool of well-qualified practitioners from which to choose a financial advisor. It is the only professional organization that requires all of its members to meet and document seven stringent requirements of education, experience, examination, integrity, licensing, ethics and a significant amount of continuing professional education.

By offering practice management tools and high-level professional education, the IARFC elevates the advice and service delivered to the public.



## What about other professional designations?

We hold the RFC® designation to be different and perhaps more encompassing. However, the IARFC does not assert that many other professional designations or their organizations are inferior. The public is not served by divisive criticism, but rather by dedicated and well-prepared professionals. Our goal is to encourage professional conduct and collaboration between advisors, with strong emphasis on the importance of continuing education.

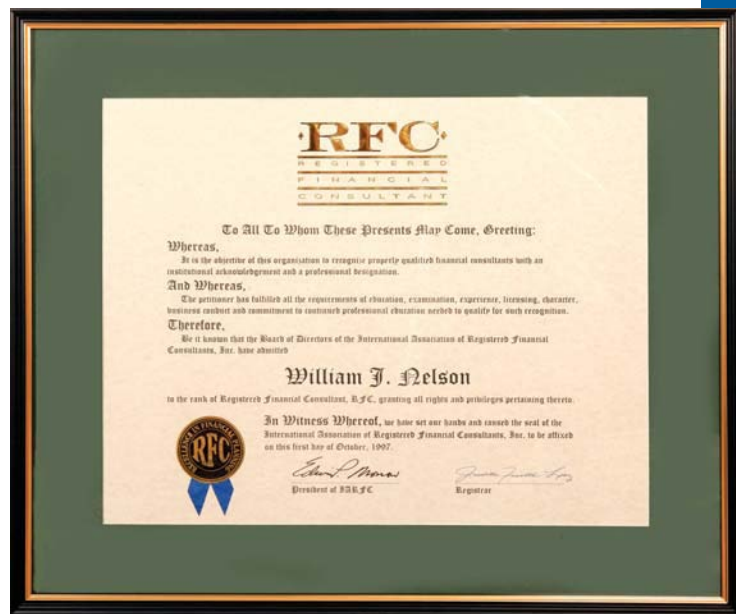
### RFC® Examination Process

If you have not achieved either an undergraduate or graduate degree in personal financial planning or counseling, completed one of the designations referred to on page eleven, or completed an approved curriculum, then you must pass the RFC® Self-Study examination or complete an RFC® Course.

The comprehensive RFC® Challenge

Examination covers a wide range of subject matter: Principles of Personal Finance, Debt and Cash Flow

Management, Employee and Government Benefits, Annuities, Securities, Investments and Asset Allocation, Life, Health and Casualty Insurance, Education, Special Needs Funding, Estate Planning, Survivor Income Needs Analysis, and Retirement Income.



Certificate 16 x 20, framed 22 x 26

### Continuing Education

Each year the RFC® must complete a minimum of 40 units (hours) of professional continuing education. This may include college courses, educational symposiums, credentialed courses, distance learning programs and practitioner conferences (see topic list on page 13). Many RFCs are instructors at colleges, universities and professional conferences.

# Why the RFC®?

With the large number of Chartered Financial Consultants, Certified Public Accountants and Certified Financial Planners, and the refrain heard for “one profession—one designation” why is there a need for the IARFC and RFC® designation? This is a valid question, and one that deserves a considered response. First, there is no clear “one designation.” There are at least 89 designations in the financial services field and over 80 associations. The mission statement of each organization generally includes two purposes: to identify qualified persons who can serve the public and to uplift the quality of professionals through educational events. Nearly all of these associations have a code of ethics and will expel a designee who violates that code or who fails to provide evidence of continuing education.

Those are the similarities – what are the differences? Many designations require that educational criteria be obtained from a specific institution or commercial organization. Some require expertise only in a narrow aspect of financial services. What differentiates the RFC® from the three “financial advisor” designations, CFP®, ChFC and CPA/PFS? The first is the education to acquire the designation and the second is the ongoing professional education required to maintain it. The ChFC requires 8 courses offered only by the American College. These courses are accepted by IARFC for both the education and CE, but the American College is the only route to the ChFC designation. The Personal Financial Specialist (PFS) is offered only to holders of CPA designation who complete a AICPA study course and exams. New entrants into the CPA ranks must have a Masters Degree, which will significantly limit CPA/PFS expansion.

The Certified Financial Planner designation initially was granted by the College for Financial Planning, founded in 1972 by Loren Dunton. In 1986 this designation was transferred to the CFP Board of Standards, which now accepts over 140 academic programs. Although it evaluates and approves these curricula, the CFP Board requires applicants to take its own exams, even though every program it

accepts already puts graduates through exams. The IARFC does not believe in the need and expense (\$695 + \$460 = \$1,155) for ten additional hours of examination when qualified graduates have already spent more time undergoing exams. Every year over 10,000 complete academic financial services curricula, but in 2004, less than 4,000 from all these institutions passed the CFP Board’s two-day exams.



There are always some students who can cram for an exam, but whose ability to use the tested subjects later is significantly lacking. No matter how rigorous an exam might be, a practitioner might be incapable of delivering comprehensive advice. The best solution for providing the qualified practitioners that the public is entitled to is continued professional education. The scope of personal financial planning is so broad that many topics must be covered and must be repeated periodically with changes in regulation, legislation, economics, technology and product development.



***While some organizations offer only a designation, the IARFC also provides publications, marketing, and professional education.***

Most associations require only 15 hours of CE yearly. That's only two days! The IARFC is convinced that far more CE is required of a professional advisor who is guiding all aspects of a family's financial future. Fifteen hours might be adequate for a specialty area, such as health insurance, but not for a comprehensive field such as personal financial consulting.

Furthermore, the IARFC believes that the practical delivery of financial advice and service, such as technology, internet applications, compliance, financial ethics and the generic application of financial products are not only acceptable - but also essential.

The IARFC does not require pre-submission of CE events nor does it charge a CE provider fee. IARFC generously accepts twelve study methods for the RFC to complete the 40 CE units yearly.

As an association the IARFC does not feel that it is a competitor - but a colleague - of the other associations and institutions in the financial services industry.

As Thoreau would put it, we are simply responding to "the beat of a different drummer."

***Respecting the commitment of advisors who have completed an educational curriculum, we do not require redundant and expensive exams.***

# Benefits

## Complete Professional Website!

### Join the Internet Revolution!

With over 159 million Internet users in the United States, the Internet is everywhere. It teaches our children. It connects our families. It sells us everything from automobiles to groceries. The Internet is changing lives and revolutionizing business practices in every industry, and financial services is no different. Every day more prospects, clients and their advisors are changing the way they look at saving, investing, insurance and banking. If they are going to shop on the web, and they are, then you need for all their financial shopping to be made through you, on your professional website.



### Prospecting on the Web

The public has come to expect web-based information from everyone with whom it does business. We are constantly bombarded with advertising referring magazine and newspaper readers, TV viewers and radio listeners to access websites for information and services. A well-structured, comprehensive website provides a cost-effective, non-threatening way to introduce prospects to your practice, your background, your products, your services, your people, your designations and your location.

### Website Partnership

While you're busy building your financial services business, IARFC has partnered with Financial Visions to help you build your website. For roughly a dollar a day, you can have an on-line presence that is professional, comprehensive, easily updated, consumer responsive, customizable, and compliant. You'll have state-of-the-art technology, NASD reviewed content, and compelling graphics design, packaged together into a template-based subscription service for financial services professionals.

### Website Administration

Your site can offer a complete set of financial calculators (selected by you), news headlines, stock quotes, reply forms, a library of articles and firm-specific content. Your website will be current and professional, designed to help you grow and manage your client base. We pride ourselves on giving you the most content available, while leaving you in complete control of your site's look, feel and updates. The site building and publishing tools are intuitive, flexible and easy to use. We provide the highest level of customer service support to guide you in uploading your custom text and adding personal and staff photos.

## Professional Recognition Items

- RFC Certificate** - Handsome 16" x 20" parchment diploma-type document designed for framing.
- RFC Confirmation Notice** - 8.5" x 11", suitable for a display stand or use in a presentation notebook.
- Formal Announcements** - 4" x 5" cards to publicize your designation to clients, prospects and advisors.
- Professional Insignia** - You will receive a gold RFC or silver RFA lapel pin and you may purchase the men's tie chain and key or the ladies gold ring broach.

## Publications and Printed Materials

- RFC Brochures** - Three Consumer-oriented brochures to distribute to clients or prospects: 8.5" x 11" four-page for personal presentation and 8.5" x 3" trifold for mailing insertion.
- RFC Gold Foil Labels** - Perfect to add a touch of class to your marketing materials, brochures, and presentations.
- The Register** - Monthly publication about association and industry events.
- Journal of Personal Finance** - Quarterly academic journal, 150 pages.
- Financial Insider** - An 8 page, full color financial newsletter for financial advisors.
- 20/20 Newsletter** - A 4 page client financial newsletter.
- Portfolios** - To enhance presentations to prospects and clients.
- Prestige Gifts** - High quality items at a discount to cement clients.
- Press Releases** - Announces RFC recognition; with full instructions for distribution.

## Internet Resources

- Financial Visions Website** - A full-featured website for advisors.
- Advisor Verification** - Online confirmation of your qualifications for members of the public seeking financial advisors, linking them to your email and website. This Financial Advisor Profile provides extensive information.
- Estate Planning Attorney Registry** - Procedures for clients, attorneys and financial advisors to work cooperatively together.
- Financial Services Journal Online** - Electronic publication of professional articles.
- Financial E-News** - Bi-weekly news digest of the financial services industry.
- Virtual Advisor** - A web-based assembly of NASD approved illustrations, sales and support materials.
- IARFC.ORG** contains industry consumer information, practice management tools, marketing suggestions, reprints of published articles, book reviews, and professional resources.
- Financial Calculators** - For use by the advisor from the IARFC website, over one hundred sophisticated planning tools.



## Other Benefits and Services

**Financial Advisors Forum** - A three-day professional conference with outstanding presentations by leading financial advisors and experts.

**Education Cruise/Conferences** - Great surroundings and top quality programs. This is a wonderful opportunity to “Get your CE at Sea” and spend relaxed hours with the leading advisors in the profession.

**Compliance and Liability Services** - Available to all members at a special rate.

**Financial Advisors Legal Association** - Powerful litigation prevention tools and protection.

**Professional Jewelry** - Emblem gold keys, tie bars, tie chains, lapel pins and rings.

**Practice Builder Financial** - A comprehensive communications and drip marketing tool for financial advisors.

**Corporate Records System** - A supplement with Articles of Incorporation, By-Laws, Minutes, etc.

**Compliance Software** - How to prepare for SEC audits; reduce professional liability.

**Seminar Marketing** - For advisors presenting single or multi-session seminars for clients or prospects.

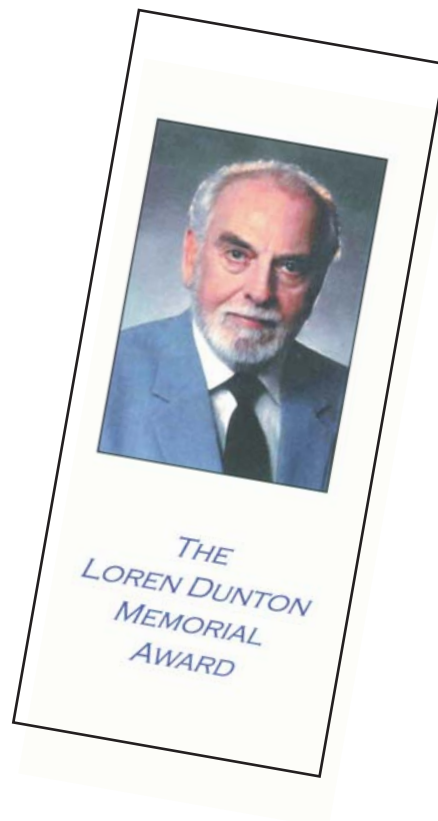
**Plan Builder** - To produce comprehensive personal financial plans.

**Client Builder** - To present your services to prospects, individually, and in groups.



## The Dunton Memorial Awards

Since 2000, the IARFC has saluted those persons who have made a significant contribution to the financial services profession - in the U.S., Asia and eventually in other regions. This award is named in honor of Loren Dunton who was initially responsible for establishing the institutions in the United States and who passionately believed in the need for financial advisors. His goals are reflected in our Mission to “Help people do a better job of spending, saving, investing, insuring and planning in order to achieve financial independence.”





# APPLICATION FOR THE RFC DESIGNATION

Financial Planning Building  
2507 North Verity Parkway  
Post Office Box 42506  
Middletown, OH 45042-0506

**Phone: 800 532 9060**

	2005	2006
Annual Membership:	<b>\$100</b>	<b>\$150</b>
Application (one time)	<b>\$75</b>	<b>\$45</b>
Total First Year Fee:	<b>\$175</b>	<b>\$195</b>

INFORMATION PROVIDED	
	Registration Payment or Credit Card
	Education Information Completed
	License Information Completed
	RIA Information Completed
	Is the RFC Exam Required?
Approved by:	Date:

**E-mail: Director@IARFC.org**

Your Name: \_\_\_\_\_  
(Exactly as you want it to appear on your full-sized 16 x 20 RFC Membership Certificate, excluding degrees or other designations)

Mr.  Mrs.  Ms.  Other: \_\_\_\_\_ Your Preferred Salutation/Nickname (i.e. "Bill") \_\_\_\_\_

Check Enclosed \$ \_\_\_\_\_  Credit Card No. \_\_\_\_\_ Expires: \_\_\_\_\_

Name of Business: \_\_\_\_\_

Street: \_\_\_\_\_ Phone: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Code: \_\_\_\_\_ Fax: \_\_\_\_\_

Residence Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Code: \_\_\_\_\_ Res. Phone: \_\_\_\_\_

Birthdate: \_\_\_\_\_ ID / Soc. Sec. # \_\_\_\_\_ E-Mail: \_\_\_\_\_

IARFC Sponsor, if any: \_\_\_\_\_ Website URL: \_\_\_\_\_

### Your Educational Background (Since High School)

NAME AND ADDRESS OF INSTITUTION	LOCATION	FROM MO/YEAR	TO MO/YEAR	COURSE OR MAJOR	GRADUATE?	DEGREE

NASD Member Firm (if any): \_\_\_\_\_

Securities Licenses:  Series 7  Series 6, 22 or 62  Series 24  Series 27  Series 65  Other \_\_\_\_\_

Insurance Licenses:  Life  Health  Variable Contracts  Prop. & Casualty  Other \_\_\_\_\_

Affiliated with a SEC Registered Investment Advisor (RIA)? \_\_\_\_\_ Name of RIA: \_\_\_\_\_

Designations:  AAMS  AEP  CEP  CFA  CFP  ChFC  ChFE  CLU  CPA  CPA/PFS  CRFA  CSA  EA

FSS  JD/LLB  LLM  LUTCF  MBA  MS  MSFS  MSFM  Ph.D.  RFP  Other \_\_\_\_\_

Financial Services Education:  RFC Planning Process Course, held at: \_\_\_\_\_ Date Completed: \_\_\_\_\_

CFP Prep Course at: \_\_\_\_\_  Other Courses: \_\_\_\_\_

Financial Services Experience: Number of Years engaged as a practitioner in the field of financial planning:  Full time \_\_\_\_\_  Part time \_\_\_\_\_

Non-Licensed: If you have never obtained an insurance or securities license, please explain how you currently provide financial planning (RIA, etc.)

\_\_\_\_\_  
\_\_\_\_\_

*Please see the questions and signature requirements on the reverse side.*

PLEASE CUT

## QUESTIONS RELATING TO BUSINESS AND ETHICAL CONDUCT

- Have you ever been refused a surety bond or other form of employment security? ..... Yes  No
- Have you ever been denied or enjoined from selling or dealing in securities or from functioning as an Investment Advisor? ..... Yes  No
- Have you ever been arrested, indicted, or convicted for any felony or misdemeanor, except for minor traffic offenses? ..... Yes  No
- Have you ever been known personally by any other name, or have you ever conducted financial activities, conducted business or carried brokerage or bank accounts in any other name? ..... Yes  No
- Have you ever become insolvent, failed in business or compromised with creditors? If "Yes" – please provide the date, name and location of court, disposition, liabilities, and assets. .... Yes  No
- Have you ever had a license, permit, certificate, registration or membership denied, suspended, revoked or restricted, or have you had an application of such type ever withdrawn for cause? ..... Yes  No
- Have you ever been the subject of any order, judgement, decree or other sanction of a foreign court, foreign exchange, or have you ever been the subject of any action by a foreign or domestic governmental or regulatory agency? ..... Yes  No

**IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES", PLEASE ATTACH A WRITTEN EXPLANATION.**

### THE FOLLOWING SHOULD BE READ VERY CAREFULLY BY THE APPLICANT

1. I hereby certify that I have read and understand the foregoing statements and that my responses are true and complete to the best of my knowledge.
2. I hereby apply for IARFC registration and, in consideration of my application, I submit myself to the jurisdiction of such organization and hereby verify that I agree to abide by all the provisions of the bylaws and regulations of the organization as they are and may be amended; and I agree to comply with all such requirements and penalties and limitations, subject to right of appeal as provided by law, and I agree that any decision as to the result of any examination(s) that I may be required to pass or annual CE requirements will be accepted by me as final.
3. I further agree that neither the association nor its officers, employees, and others acting on its behalf, shall be liable to me for action taken or omitted to be taken in official capacity or in the scope of employment, except as otherwise provided in the statutes, bylaws, or the association's rules and regulations.
4. I authorize the organization to make available to any federal, state or municipal agency, or any securities or commodities industry self-regulatory organization, any information they may have concerning me or to request confirmation of my status, and I release those organizations, employees and agents, from any and all liability of whatever nature by reason of furnishing such information.
5. I further agree that any part of the information contained in this application and any subsequent documents in my IARFC registration file may be divulged to interested parties as part of the referral system maintained by the Association for the benefit of members and the public.
6. I hereby certify that I have a sound record of business integrity with no suspension or revocation of any professional licenses, and I hereby subscribe to the IARFC Code of Ethics, a copy of which I have read and understand.
7. It is agreed and understood that any material misrepresentation of facts or information given in this or subsequent application or renewal will be cause for immediate revocation of membership and all its privileges, without refund of any dues or fees paid.
8. I agree to maintain proficiency in my work by completing a minimum of forty (40) units per year of continuing education in the field of financial planning and counseling - which can include subjects relating to practice management or financial product application.
9. As an applicant for registration, I understand and agree that my registration with the IARFC will not become effective until submission of all required documentation in proper order and upon written acceptance by the IARFC.
10. I understand that all IARFC certificates remain the property of the Association and must be destroyed or returned to the Association at my expense should my membership or the right to display the designation and certificate be suspended, revoked or terminated for any reason.
11. I understand that continuation of the RFC designation requires 40 hours of CE, which will not commence until the first of the following calendar year.

SIGNATURE OF THE APPLICANT	DATE	SIGNATURE OF A
WITNESS		

How did you learn about the RFC:  Website  E-Mail  Direct Mail  Referral  Conference  Other \_\_\_\_\_

Please recommend an associate or colleague for RFC: \_\_\_\_\_

**IMPORTANT:** Evidence of license, diploma or similar documents may be requested. **However, you need not submit evidence with your application.**

1. Applicant must have earned a baccalaureate or graduate degree, with strong emphasis on subjects relating to economics, accounting, business, statistics, finance, investments, and similar studies, **OR** one of the following degrees or professional designations: AAMS, AEP, CEP, CFA, CFP, ChFC, ChFE, CLU, CPA, CPA/PFS, EA, FSS, LUTCF, MSFS, MS, MBA, RFP, JD, LLB, LLM, Ph.D. or completed a CFP equivalent or IARFC approved college curriculum at an accredited college or university. If one of the above has not been completed, RFC qualifying examination and educational programs are available.
2. Application must have met licensing requirements for securities and life & health insurance **OR**
3. Applicants who are fee-only planners or advisors, or who work within a financial institution and are not licensed to sell products, must submit RIA affiliation information **OR** a short written explanation of how they deliver services to clients.

**NOTE:** Licensing requirements are solely to establish an applicant's proficiency where financial advisors should be knowledgeable. It is not required that an RFC sell a product or maintain licenses or other designations. The Association is compensation neutral - regarding fees, commissions, salary or bonus.

# Requirements

## Suggested Professional Education Topics

**Pre-approval of CE credit for any event, course, article, book or lecture is not required by the IARFC. Use any of twelve standard study methods. . .**

- ▶ The client-family-advisor legal relationship
- ▶ Estate planning, taxation, liquidity and distribution
- ▶ Securities disclosure and service requirements
- ▶ Gifting and inheritance transfer planning
- ▶ Insurance disclosure and service requirements
- ▶ Trust provisions, applications and administration
- ▶ Client engagement responsibilities
- ▶ Trust Financial Advisor responsibilities
- ▶ Confidentiality of client records and information
- ▶ Trustee tasks and Trust Protector services
- ▶ Compensation issues of fees and commissions
- ▶ Survivor needs analysis and recommendations
- ▶ Professional ethics and ethical business conduct
- ▶ Retirement income planning & recommendations
- ▶ Discovery and clarifying client goals and objectives
- ▶ Retirement plan funding and investments
- ▶ Developing and clarifying planning assumptions
- ▶ Retirement plan distribution, taxation and options
- ▶ Discovery and clarifying risk & investment attitudes
- ▶ Education and special needs funding
- ▶ Collection and organization of financial information
- ▶ Divorce, disability, parent care and family crises
- ▶ Financial data analysis, display and projections
- ▶ Life planning strategies and services
- ▶ Balance sheets and cash flow statements
- ▶ Charitable planning options and opportunities
- ▶ Income tax analysis and recommendations
- ▶ Government benefits and eligibility requirements
- ▶ Preparation of income and estate tax returns
- ▶ Social Security, Medicare and Medicaid planning
- ▶ Cash management studies and suggestions
- ▶ Employee benefit plans and options
- ▶ Budgeting, expense control and debt management
- ▶ Retirement plan administration and service
- ▶ Re-financing and debt pre-payment analysis
- ▶ Planning for businesses and their employees
- ▶ Residential real estate acquisition and sale
- ▶ Planning for non-profit organizations
- ▶ Real estate ownership and management
- ▶ Developing and presenting the financial plan
- ▶ Investment products, packages and options
- ▶ Implementation checklists and procedures
- ▶ Developing and altering an investment strategy
- ▶ Monitoring the plan and making adjustments
- ▶ Market indices, history and their usage
- ▶ Working with other professional advisors
- ▶ Categories of investments and their relationships
- ▶ Service procedures with product vendors
- ▶ Tangible investments, coins, stamps, art, etc.
- ▶ Regulations, laws and the legal environment
- ▶ Asset allocation strategies and management
- ▶ Economics, inflation and government policy
- ▶ Portfolio management and reporting
- ▶ Practice management and office operations
- ▶ Data aggregation and effective presentation
- ▶ Paperless office administration and regulation
- ▶ Risk management studies and recommendations
- ▶ Personnel selection, training and supervision
- ▶ Property, casualty and liability protection
- ▶ Client Relationship Management (CRM) systems
- ▶ Medical and health risks and insurance
- ▶ Ethical and effective marketing tools and issues
- ▶ Long-term care planning and insurance
- ▶ Website and Internet client communications
- ▶ Disability planning analysis and insurance
- ▶ Internet research, data capture and client service
- ▶ Life insurance needs and policy analysis
- ▶ Verbal and graphic client communications
- ▶ Commercially insured and private annuities
- ▶ International planning and residence issues
- ▶ Retirement applications of life insurance
- ▶ Computer software and hardware applications
- ▶ Fixed, variable and indexed insured products
- ▶ Professional and community service by advisors
- ▶ Asset protection and liability reduction
- ▶ Donor-advised family foundations

1. A Registered Financial Consultant applicant must have a minimum of four years experience as a full-time practitioner in the field of financial planning.
2. Applicant must have earned a baccalaureate or graduate degree in financial planning with a strong emphasis on subjects relating to economics, accounting, business, statistics, finance, and similar studies; or have earned one of these professional degrees or designations: AAMS, AEP, CEP, CFA, CFP, ChFC, CLU, CPA, CPA/PFS, EA, JD/LLB, LLM, LUTCF, MBA, MS, MSFS, MSFM, Ph.D or completed a CFP equivalent or IARFC approved college curriculum at an accredited college, university or educational organization.
3. The educational curriculum must have included a stringent examination process, such as an IARFC or approved CFP preparation course. If not, an experienced self-studied candidate may pass an RFC challenge examination.
4. Applicant must have met licensing requirements for securities and life and health insurance; or an applicant who is a fee-only planner and is not licensed must provide information on the applicant's Registered Investment Advisor affiliation.
5. Applicant must have a sound record of business integrity with no suspensions or revocation of any professional licenses.
6. Applicant must subscribe to the IARFC Code of Ethics. (See page four.)
7. All members must agree to devote a minimum of 40 hours per year to continuing professional education in the field of personal finance and professional practice management.

# Financial Planning Process Course

## Financial Planning Process Course

The IARFC Professional Financial Planning Process Course conveys to participants the skills, knowledge and experience of producing and implementing financial plans. A major weakness of other financial curricula is that students learn **about planning**, but rarely learn to **acquire clients** and **produce plans**. The RFC® process-based course includes U.S. oriented planning and marketing software and students are given real-world assignments:

- Establish a client and prospect database.
- Generate marketing and servicing correspondence.
- Assemble supplemental text reports for clients.
- Demonstrate the principles of Client Relationship Management.
- Manage appointments and financial planning tasks.
- Close new planning engagements (free or for a fee).
- Prepare basic, modular analysis plans.
- Prepare a comprehensive personal financial plan.
- Learn to incorporate re-positioning and product solutions.
- Complete the marketing cycle –obtaining referrals.

## Educational Components

*Field Guide to Financial Planning* by Donald Cady, J.D., LL.M., CLU, RFC® published by National Underwriter Company, including a comprehensive CD-rom with inter-active illustrations.

**Practice Management Assignments** – tasks for the student to perform, on a real or simulated basis, to learn the skills required to effectively acquire and serve clients.

**Knowledge Retention Flashcards** – six sets of mnemonic financial guides for easy study.

**Preparing the Comprehensive Plan** by Grable, Lytton and Klock, distributed in course related components to assist in developing the comprehensive personal plan.

**Virtual Sales Advisor** – a web-based compendium of NASD approved support materials and modular planning calculators.

**Practice Builder** – a Client Relationship Management program that includes all the correspondence text, appointment, task management and marketing support required to build a clientele.

**Plan Builder** – prepares comprehensive financial plans and performs scenario modeling and Monte Carlo simulation with powerful graphics and report generation.

## Five Courses: Process-Oriented

- Securing Clients
- Gathering Information
- Planning Analysis
- Presenting Recommendations
- Implementation and Monitoring

## CE Certificates and Credit

Students receive a CE Certificate for each course, for which insurance and securities approval will be requested.

## Presentation Venues

**Daytime Classes.** 5 courses, 6 classes of four hours each, plus exams, with modular and comprehensive plans submission.

**Accelerated Classes.** For experienced financial advisors. Two sessions of 4 days each, plus exams, with modular and comprehensive plans submission.

**Internet Delivery.** Home study strictly online. Interactive learning, plus exams, with modular and comprehensive plans submission.

## Software Included

Over \$3,000 of powerful planning tools.

# If You're Not Yet Qualified. . .

The Preparation Course and Exam apply ONLY if you have not already completed sufficient financial study.

# Exam

## RFC® Self-Study and Challenge Examination

### How long does it take to prepare for the RFC Examination?

That depends a great deal on your experience, education and the rate at which you read and absorb complex information. Some advisors have indicated they covered each of the topics over a weekend, and successfully passed the exam. They continued to use the study volumes as a valuable practice resource for several years after the exam.

### What is the examination like?

The RFC challenge exam consists of 150 questions, which must be answered on a multiple choice basis. The exam is not timed, but requires an average of 3 to 5 hours.

### What can I use during the exam?

You may use a calculator and the calculator guide book during the exam, just as you might in your office. You may not use reference books, the study volumes, a laptop or desktop computer, access to the Internet, or receive any outside personal assistance during the exam.

### How is the exam administered?

After completing study of the twelve manuals you may take the RFC Challenge Exam on line from your home or office, administered by Keir Educational Resources, the publishers of the self-study materials.

## RFC® Self-Study Materials Summary

If you have not already completed a comprehensive course of study, the IARFC provides a very high quality self-study course. The twelve text books (consisting of 2,492 total pages), plus the 150 question examination has a combined fee of \$345.



The exam only (no books) for \$150.

	Page Length
<b>Financial Planning Process</b> Multiple Choice Questions Workbook	150
<b>Financial Planning Process</b> Summary Review	200
<b>Insurance Planning</b> Multiple Choice Questions Workbook	150
<b>Insurance Planning</b> Summary Review, plus glossary	225
<b>Retirement Planning</b> Multiple Choice Questions Workbook	190
<b>Retirement Planning</b> Summary Review, plus glossary and index	300
<b>Investment Planning</b> Multiple Choice Questions Workbook	245
<b>Investment Planning</b> Summary Review, plus glossary and index	259
<b>Income Tax Planning</b> Multiple Choice Questions Workbook	193
<b>Income Tax Planning</b> Summary Review, plus glossary and index	318
<b>Estate Planning</b> Multiple Choice Questions Workbook	118
<b>Estate Planning</b> Summary Review, plus glossary and index	144

The twelve books are shipped to each RFC candidate in a 9 x 12 box. These books are prepared by the educators at Keir Educational Resources. The regular cost of just the collection of study materials from Keir is \$358 including shipping. These volumes may also be used in preparation for the CFP®Board's two-day, ten hour exams.



Presort Standard  
U.S. POSTAGE  
PAID  
Permit No. 42  
Middletown, OH

Financial Planning Building  
2507 North Verity Parkway  
P.O. Box 42506  
Middletown, Ohio 45042-0506

[www.IARFC.org](http://www.IARFC.org)

Return Service Requested

---

**Send this Formal Announcement  
to Your Clients, Prospects and Professional Advisors.**



The International Association of  
Registered Financial Consultants is  
pleased to acknowledge the appointment of

**WILLIAM J. NELSON**

for having acquired the professional distinction  
as a Registered Financial Consultant through  
the completion of seven criteria: education,  
examination, ethics, experience, licensure,  
business conduct, and annual completion  
of ongoing continuing education.