



# **GROW. LEAD.** **EMPOWER.**

— SET YOURSELF APART

**CFP<sup>®</sup> PRACTITIONER  
EXPERIENCE PATHWAYS**



# CFP® PRACTITIONER EXPERIENCE PATHWAYS

From January 2020, aspiring CFP Professionals are able to choose from two experience pathways to comply with the experience requirement of the designation. Students who have completed their CFP studies before January 2020 are able to choose to comply with the old experience requirement or with the new experience pathways. Students commencing their CFP Certification studies from January 2020 must comply with the new requirements before receiving the CFP Designation.

	PATHWAY ONE	PATHWAY TWO
Pathway description	<p>Two years of full-time (or part-time equivalent) client-facing, Authorised Representative experience <u>within the last five years</u>.</p> <p><i>Note: This may not include the Professional Year</i></p>	<p>Four years of full-time (or part-time equivalent), relevant experience that demonstrate financial planning knowledge and competencies, and directly or indirectly support the financial planning process.</p> <p>This pathway is appropriate for professionals such as paraplanners and academics teaching units in a financial planning curriculum, and those in compliance, technical, research, learning and development and practice management areas.</p> <p><i>Note: Individuals who achieve the CFP designation via a non-client facing route will receive a non-practicing designation.</i></p>
How to comply	<p>Full-time (or equivalent part-time) qualifying Authorised Representative activities and responsibilities <u>must satisfy a two-part requirement</u>:</p> <p><b>PART 1</b></p> <p>Experience MUST address <b>all</b> of the six primary elements of the personal financial planning process:</p> <ol style="list-style-type: none"> <li>1. Establishing and defining the client relationship</li> <li>2. Gathering data from the client</li> <li>3. Analysing and evaluating the client's financial status</li> <li>4. Developing and presenting the financial planning recommendations</li> <li>5. Implementing the financial planning recommendations</li> <li>6. Monitoring the financial planning recommendations</li> </ol> <p><b>PART 2</b></p> <p>Your record of experience must be verified by an approved internal assessor. Ideally, the internal assessor should hold the CFP Certification, but we understand that this may not be practical. The following positions are acceptable - your supervisor or financial planning manager, director / compliance manager of your practice or your regional / state manager.</p> <p>Note: Your internal assessor must have knowledge and experience of the financial planning process.</p>	<p>Full-time (or equivalent part-time) qualifying activities and responsibilities that are counted towards relevant experience <u>must satisfy a two-part requirement</u>:</p> <p><b>PART 1</b></p> <p>Experience MUST fall within <b>one or more</b> of the six primary elements of the personal financial planning process:</p> <ol style="list-style-type: none"> <li>1. Establishing and defining the client relationship</li> <li>2. Gathering data from the client</li> <li>3. Analysing and evaluating the client's financial status</li> <li>4. Developing and presenting the financial planning recommendations</li> <li>5. Implementing the financial planning recommendations</li> <li>6. Monitoring the financial planning recommendations</li> </ol> <p><b>PART 2</b></p> <p>Experience CAN be satisfied through ONE or more of the following five ways:</p> <ol style="list-style-type: none"> <li>1. Personal delivery to individual client</li> <li>2. Supervision of personal delivery to individual client</li> <li>3. Support of personal delivery to individual client (direct, indirect)</li> <li>4. Teaching a financial planning curriculum unit</li> <li>5. Paraplanning, practice management, compliance, technical support and other related roles.</li> </ol>

## Defining 'direct and indirect support' for Pathway Two

### DIRECT SUPPORT

Direct support relates to responsibilities and activities that directly support the activities of one or more financial planners/professionals.

### INDIRECT SUPPORT

Indirect Support relates to responsibilities and activities that demonstrate financial planning knowledge and competencies, and indirectly support the financial planning process which will ultimately benefit an individual client. Since indirect support experience are unique to the candidate, the FPA will review ALL indirect support experiences and make an immediate determination if experience can be approved.

## Completing the CFP Certification Unit for Pathway 2

If you are entering the designation through Pathway 2, the following evidence will be required to complete the CFP Certification Unit:

### FOR ACADEMICS - NON-PRACTICING CFP

#### **Evidence of Teaching**

This outlines your teaching experience and identifies how the units/subjects that you teach align to the key study areas of financial planning set by the Financial Planning Education Council.

#### **Letter of Good Standing**

This letter outlines your key duties and certifies that you have no record of disciplinary action initiated, underway or completed. A suggested template for the letter of good standing can be downloaded [here](#).

### FOR NON-CLIENT FACING PROFESSIONALS - NON-PRACTICING CFP

#### **Record of Experience**

This outlines your professional experience and how it maps to one, some or all of the FPA's six steps of financial planning.

**PLUS** Letter of Good Standing

### FOR CLIENT-FACING INDIVIDUALS/AUTHORISED REPRESENTATIVES - PRACTICING CFP

#### **Observations One and Two, Record of Experience and Letter of Good Standing**

### TRANSITIONING FROM A NON-PRACTICING CFP TO A PRACTICING CFP

If you would like to transition to become a practicing CFP, you must:

- Be on the Financial Adviser Register.
- Complete Observations One and Two (if not yet already completed).

## Academics as CFP® professionals

The FPA defines an academic professional as serving in the capacity as a full-time or adjunct faculty member responsible for the planning and delivery of financial planning related topics at a FASEA/FPEC-accredited provider. The academic must be the primary instructor of the unit/subject/course and must be responsible for creating course syllabus, content and assessments for the course. With this in mind, the FPA believes that an academic's role fall into the definition of indirect support to the financial planning process.

**As such, academics must comply with Pathway 2 for the experience requirement to be eligible to receive the CFP designation (non-practicing).**

### WHAT'S NEXT

#### NEW ADMISSION

The best way for us to learn about your personal circumstances and get you on the right path, is to complete the new admission online application. Through this service, you'll find out more about your personalised pathway. Once successful, your place in the program is guaranteed. To get started, visit [www.fpa.com.au/cfp](http://www.fpa.com.au/cfp).


#### TALK TO US

If you'd prefer to start by asking us more questions about the CFP® Certification Program, we'd be delighted to help. Contact us on 1300 337 301 or email us at [education@fpa.com.au](mailto:education@fpa.com.au).



ABN 62 054 174 453  
GPO Box 4285  
Sydney NSW 2001

1300 337 301  
[education@fpa.com.au](mailto:education@fpa.com.au)  
[www.fpa.com.au](http://www.fpa.com.au)

CFP®, CERTIFIED FINANCIAL PLANNER® and  are certification marks owned outside the US by the Financial Planning Standards Board Ltd (FPSB). Financial Planning Association of Australia Limited is the marks licensing authority for the CFP marks in Australia, through agreement with FPSB.