

## **TERMS AND CONDITIONS FOR CE SPONSORS**

As an entity offering education programs to CFP® professionals of Certified Financial Planner Board of Standards, Inc. (“CFP Board”), the organization (“Sponsor”) who registers as a Continuing Education Sponsor agrees to the following Terms and Conditions (“Terms”), as they may be amended by CFP Board from time to time.

### **I. GENERAL**

Sponsor agrees that all continuing education (“CE”) courses or programs submitted to CFP Board (“Programs”) are and will remain correct and current in content and format, and contribute to the continuing competence of CFP® professionals and that all information and content submitted with any Program is true and correct to the best of Sponsor’s knowledge. Sponsor further agrees to adhere to the accompanying CFP Board Program Standards, and as applicable, the Requirements for Live Programs, Requirements for Self-Study Programs, and Requirements for CFP Board Ethics CE Programs, which are incorporated by reference herein (“Appendix A”).

### **II. PROGRAM TOPICS AND CONTENT**

Programs submitted and maintained for earning CFP Board CE credits may only cover topics included in CFP Board’s current list of Principal Knowledge Topics, which CFP Board may amend from time to time. Program content will be specifically designed to enhance the knowledge, skills and abilities necessary for the CFP® professional to provide competent and ethical financial planning to individual clients. Programs that contain substantive, material changes in content or contain an increase or decrease of greater than 4,500 words or 20 minutes in overall length or allocation of time, must be submitted as a new Program. CFP Board reserves the right to modify Program names, descriptions, or learning objectives for clarity, consistency, and administrative purposes.

### **III. FEES**

All fees, as detailed in the table below, are guaranteed for the current calendar year, are non-refundable, and will not be prorated. Sponsor Fees are payable online at the time of registration or renewal and Program Fees (General CE and Ethics CE) are paid online, via the CE Sponsor Portal. CFP Board will not review any Programs until all applicable fees are paid. Any Sponsor registering for the first time and claiming nonprofit

status must include with its online application, the Sponsor's IRS Tax ID and IRS letter, which confirms the Sponsor's nonprofit status.

<b>CE Sponsor &amp; Program Fees</b>	
For Profit CE Sponsor Fee:	\$500 per year
For Profit General Program Fee:	\$60 per hour; \$60 per half-hour or additional half-hour
For Profit Ethics Program Fees:	\$500 per year Live Program \$500 per year Self-Study Online Course \$0.25 per attendee Self-Study Online Course (billed quarterly)
Late Submission Fee:	\$100 per program (if submitted after initial offering date)
Nonprofit CE Sponsor Fee:	\$250 per year
Nonprofit General Program Fee:	\$40 per hour; \$40 per half-hour or additional half-hour
Nonprofit Ethics Program Fees:	\$250 per year Live Program \$250 per year Self-Study Online Course \$0.25 per attendee Self-Study Online Course (billed quarterly)
Late Submission Fee:	\$100 per program (if submitted after initial offering date)

#### **IV. PROGRAM ACCEPTANCE AND ADVERTISING**

After Sponsor receives notice from CFP Board of CFP Board's acceptance of the Program(s), Sponsor may advertise itself as a "CFP Board CE Sponsor" and advise prospective attendees of the number of CFP Board CE hours that may be earned for successful completion of the Program. Accordingly, Sponsor may use the phrases: "has been accepted by CFP Board" or "has been granted by CFP Board" only in connection with Programs that CFP Board has accepted. These phrases shall not be used for any Programs not accepted by CFP Board. Sponsor further agrees that its advertising will not use terms such as "accredited," "certified" or "approved," or any other terms, which imply that CFP Board has made a determination on the merits or quality of any Program. Notwithstanding the foregoing, Sponsor may use the term "approved" with respect to a CFP Board Ethics Program (as defined in Appendix A).

## V. TRADEMARKS

- A. Sponsor hereby agrees and acknowledges that CFP Board is the sole, absolute, and exclusive owner of all rights, title, and interest in and to the certification marks: CFP® and CERTIFIED FINANCIAL PLANNER™ and the CFP® certification mark (with plaque design) logo and the CFP® certification mark (with flame design) logo (“Marks”) in the United States. Sponsor also acknowledges and agrees not to (i) challenge the validity of the Marks (or any other marks owned by CFP Board), (ii) adopt, use, or promote any mark that is confusingly similar to the Marks, (iii) challenge CFP Board as the sole, absolute, and exclusive owner of allright, title, and interest in and to the Marks, and the goodwill associated therewith, or (iv) take or encourage any action which would impair the rights of CFP Board in and to the Marks (or any other marks owned by CFP Board) or the goodwill associated therewith.
- B. Sponsor further agrees not to use the Marks, or any mark confusingly similar thereto, unless otherwise authorized to do so by CFP Board. Sponsor acknowledges and agrees that CFP Board shall have the sole right to file applications to register, and to obtain registration for, the Marks. Sponsor shall cooperate fully with CFP Board in filing such applications and obtaining such registrations, including providing CFP Board with specimens of use of the Marks and executing any documents requested by CFP Board. Sponsor agrees to cooperate with CFP Board in protecting, enforcing, and defending the Marks.
- C. Sponsor represents and warrants that it has read, understands, and agrees to adhere to all CFP Board guidelines, rules and policies concerning the use of the Marks, as updated by CFP Board from time to time.
- D. Sponsor’s advertising, Program materials, and related documents in which the Marks appear will include the following tag line:

**Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, the CFP® certification mark (with plaque design) logo and the CFP® certification mark (with flame design) logo in the United States, which it authorizes use of by individuals who successfully complete CFP Board’s initial and ongoing certification requirements.**

- E. Without limiting the other terms set forth herein, unless otherwise approved by CFP Board in writing, Sponsor shall not, directly or indirectly: (i) use the Marks in conjunction with the provision of any financial services; (ii) use the Marks in conjunction with the sale of any tangible goods; (iii) use the Marks in conjunction with the provision of any other services; (iv) certify individuals to use the Marks; (v) use the Marks in any way outside the United States; or (vi) use the Marks on any

materials that have any logos, insignia, marks, trademarks, service marks or trade names of any financial service company or sponsor, unless otherwise authorized to do so by CFP Board.

- F. Sponsor shall immediately notify CFP Board in writing of any infringements, imitations, claims, or other problems with respect to the Marks which may arise or otherwise come to Sponsor's attention. CFP Board shall have the sole right, but not the obligation, to take any action related to any such infringement, imitation, claim, or problem. Sponsor will not commence any claim nor take any other action in connection with such infringements, imitations, claims, or problems without the prior express written consent of CFP Board.

## **VI. ATTENDANCE REPORTING**

Sponsor will upload Live Program attendance and Self-Study Program completions directly to CFP Board using the "Attendance Reporting" link in the CE Sponsor Portal. Sponsor must accurately complete attendance reporting, including Program ID and Completion Date, within 14 days of Program completion using CFP Board's Attendance Reporting Template. Any request for an extension must be submitted within the 14-day attendance-reporting period via email to [cerreport@cfpboard.org](mailto:cerreport@cfpboard.org). If CFP Board determines, in its sole discretion, that Sponsor has submitted inaccurate attendance reports, CFP Board shall so notify Sponsor in writing and Sponsor must correct the inaccuracies within 10 business days of receiving such notice. Sponsor's failure to correct the inaccurate attendance reports may result in suspension and/or termination of the Program(s). Sponsor will not advise or otherwise encourage CFP® professionals to self-report Program completions.

## **VII. PROGRAM RECORDS**

Sponsor shall maintain Program records for a period of 3 years following the completion date of each Program and such records will include the following information: (a) the date and location of the Program presentation(s), (b) the name of each instructor or discussion leader, (c) the list of CFP® professionals attending each Live Program presentation and/or the list of CFP® professionals successfully completing each Self-Study Program, and (d) a written outline of the Program presentation(s). All Program records are subject to audit and review by CFP Board. Sponsor will make such records available, as well as provide exact copies of all requested records, to CFP Board or its designee for a period of 3 years following the latter of, when applicable, the date of Program offering or Program completion. Sponsor will fully cooperate in connection with any CFP Board inquiry regarding Program records.

## **VIII. COMPLIANCE, MAINTENANCE, AND REVIEW**

- A. CFP Board may audit Program(s) at CFP Board's discretion. CFP Board's audit process may include site visits or other reviews of Sponsors and Programs and require submission of additional data as needed by CFP Board to determine compliance with CFP Board's policies and requirements. Sponsor agrees to submit written notification of any change(s) affecting these Terms and subsequently submitted Programs. Sponsors/Programs deemed by CFP Board not to comply with standards established by CFP Board may subsequently be terminated as Sponsors at any time and/or have acceptance for a Program's CE hours modified, suspended, or revoked.
- B. Sponsor understands and agrees that failure to comply with any or all of these Terms and/or failure to meet acceptable standards in its Programs, as determined by CFP Board, may result in termination of its Sponsorship and/or of acceptance of its Program(s) and that CFP Board may provide notice of such termination to all CFP® professionals.

## **IX. SPONSORSHIP AND GENERAL CE PROGRAM RENEWAL**

- A. CE Sponsorships for CE Sponsors are maintained on an annual, calendar year basis and will expire on December 31 of the calendar year in which the Sponsor Fee is paid. CE Sponsorship renewal must be completed annually.
- B. CE Sponsorship and CE Programs not renewed by December 31 will be automatically expired and designated as Inactive. Additionally, (i) all rights granted to Sponsor under these Terms shall immediately cease; (ii) CFP Board shall remove Sponsor's name and/or Program(s) from CFP Board's list of CE Sponsors upon the next version of any printed publication containing such list, and upon the next revision to any Web site bearing such list; (iii) Sponsor shall immediately destroy all materials bearing the Marks, and shall further cease and desist from any further use of the Marks or any further reference to them, either directly or indirectly; and (iv) Sponsor shall not use any of the Marks or any trademark or name confusingly similar thereto. Removal of Sponsor from any lists in (ii) shall not limit any other action CFP Board may take with respect to misuse of the Marks, including the infringement of any CFP Board trademark.
- C. Subject to CFP Board acceptance, (i) Sponsorship can be reactivated at any time after the renewal deadline and (ii) for CE Programs where no change has been made to the content, description and learning objectives, the CE Program can be renewed after the Sponsorship becomes Active.

## **X. SALE OR LOAN OF PROGRAM and THIRD-PARTY REPRESENTATIONS**

- A. If Sponsor sells or loans a Program accepted by CFP Board to another organization (“New Sponsor”), the Sponsor must either (1) maintain responsibility for attendance reporting and record keeping in accordance with these Terms, or (2) notify CFP Board within 7 days of the loan or sale and provide the name of the New Sponsor and contact information (name, e-mail address, and phone number) of an individual at New Sponsor to be contacted by CFP Board. Any sale or loan must be in accordance with section XII.E. below.
- B. In the event of (A)(1) above, Sponsor will have the sole responsibility for compliance with these Terms, will ensure that all Program-related representations are not false or misleading, and will diligently monitor all communications of New Sponsor and any third party which New Sponsor authorizes to promote or present Program content that has been accepted by CFP Board for CE (“Third Party”). Sponsor will fully cooperate with CFP Board’s reasonable requests to conduct immediate due diligence to ensure New Sponsor and Third Party’s compliance with these Terms. This due diligence may include, but not be limited to (1) requiring New Sponsor and/or Third Party immediately to cease the activity or retrain sales personnel or (2) requiring Sponsor to terminate its relationship with New Sponsor as it relates to the CE Program.
- C. In the event of (A)(2) above, CFP Board will transfer or duplicate the original Program to the New Sponsor account.

## **XI. TERMINATION**

- A. CFP Board or Sponsor may terminate the Sponsorship for any reason upon thirty (30) days advance written notice to the other. CFP Board may immediately terminate the Sponsorship if CFP Board, in its sole discretion, determines that Sponsor at any time (a) fails to comply with any provision of these Terms or (b) performs any act, which reflects unfavorably upon CFP Board, or jeopardizes the Marks.
- B. Upon termination of the Sponsorship for any reason: (i) all rights granted to Sponsor under these Terms shall immediately cease; (ii) CFP Board shall remove Sponsor’s name and/or Program(s) from CFP Board’s list of CE Sponsors upon the next version of any printed publication containing such list, and upon the next revision to any Web site bearing such list; (iii) Sponsor shall immediately destroy all materials bearing the Marks, and shall further cease and desist from any further use of the Marks or any further reference to them, either directly or indirectly; and (iv) Sponsor shall not use any of the Marks or any trademark or name confusingly similar thereto.

Removal of Sponsor from any lists in (ii) shall not limit any other action CFP Board may take with respect to misuse of the Marks, including the infringement of any CFP Board trademark.

- C. In the event of any termination, no fees will be refunded or prorated.

## **XII. ADDITIONAL TERMS**

- A. These Terms are governed by and will be construed in accordance with the laws of the United States and the District of Columbia without reference to choice of law provisions, and are deemed to have been agreed upon by CFP Board and Sponsor in the District of Columbia. Any claim or cause of action arising out of or connected to these Terms shall be brought exclusively in either the local or the federal courts of the District of Columbia, and Sponsor consents to personal jurisdiction of such courts, and waives all objections to such jurisdiction and venue.
- B. **CFP BOARD AND SPONSOR, EACH HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THESE TERMS.**
- C. If any part of any provision of these Terms shall be invalid or unenforceable in any respect, such part shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the remaining parts of such provision or remaining provisions of these Terms.
- D. Sponsor hereby agrees to defend, hold harmless, and indemnify CFP Board, its officers, directors, agents, affiliates, professionals, volunteers, and employees from any liability, including all claims, demands, losses, or liabilities and all costs and expenses of any kind, including, but not limited to, attorney's fees, arising out of Sponsor's breach of these Terms, or negligence or misconduct related to its Programs.
- E. These Terms will be binding on Sponsor, its survivors, and assignees. Sponsor may not assign its rights under these Terms, delegate, or subcontract its duties under these Terms without the prior express written consent of CFP Board. Sponsor understands and agrees that any attempted or purported transfer in violation of the foregoing shall be null and void and without effect.
- F. With the exception of any applicable sub-agreements hereto, these Terms contain the entire agreement between Sponsor and CFP Board with respect to the subject matter herein. These Terms may not be modified, except in a subsequent writing signed on behalf of CFP Board and Sponsor by their respective, duly authorized representatives.
- G. The waiver by CFP Board of a breach of or a default under any provision of these Terms, shall not be construed as a waiver of any subsequent breach of the same or any other provision of these

Terms, nor shall any delay or omission on the part of CFP Board to exercise or avail itself of any right or remedy that it has or may have hereunder operate as a waiver of any right or remedy.

- H. Sponsor agrees not to represent itself to be, an agent, employee, partner, or joint venture of CFP Board, nor transact any business on CFP Board's behalf, nor in any form make promises, representations, or warranties that incur or purport to incur any liability for or on behalf of CFP Board.
- I. The following sections will survive any termination of Sponsorship: Trademarks (A and B), Program Records, Termination, and Additional Terms.
- J. Sponsor acknowledges that it has read and understands the full force and effect of these Terms.

**APPENDIX A****CFP BOARD PROGRAM STANDARDS**

1. Programs contribute to the continuing competence of CFP® professionals. To demonstrate this, each Program must include the following components:
  - a. **Program Summary:** A brief statement that provides a clear overview of the Program, including topics to be covered.
  - b. **Learning Objective(s):** A minimum of three specific, measurable statements of what participants will learn in the Program. Learning objectives must be realistic when considering the level of complexity and program outline.
  - c. **Level of Complexity:** A descriptor (Basic, Intermediate, or Advanced, as defined below) that demonstrates the knowledge level of the program and will help CFP® professionals determine if a Program is appropriate for their professional development goals.

Levels of Complexity	
Basic	The learning objectives will ensure the content provides the CFP® professional with an entry-level <i>overview</i> and exposure to a topic to build foundational, working knowledge leading to the development of a particular skill or skill set.
Intermediate	Participants will have a foundational, working knowledge of the topic as a pre-requisite. The learning objectives will ensure the content provides the CFP® professional the enhanced concepts necessary to apply and analyze the topic thereby strengthening knowledge and advancing skill level.
Advanced	Participants will have detailed knowledge of the topic. The learning objectives will ensure the content enables the CFP® professional to master a skill set and the topic in terms of adapting, evaluating, modifying and predicting outcomes.

2. Program titles must accurately represent the course content and purpose and may not include trademarked names and the titles of other designations, licenses, or certifications.
3. Programs are developed by a Subject Matter Expert (SME). The SME must demonstrate a related academic degree, industry credentialing, or a minimum of five years of experience in the related field in order to reasonably be considered qualified in the subject area of the course.
4. Program content is current, correct, and presented in an appropriate design and format and follow Best Practices as defined in CFP Board's guideline documents for Live and Self-Study Programs.
5. Program content on the following topics will be excluded from CE eligibility: public accounting, computer hardware and software, marketing, sales, practice management, or specific companies or products. Practice management content is defined as content focused on planning, development, and management of a CFP® professional's business operations, including office management, business model design, budgeting processes, and leadership training.
6. Sponsor is strongly encouraged to review Program content for continued relevance and accuracy every year and update Program content every three years.
7. Sponsor must provide CFP® professionals who successfully complete a CE Program with proof of completion, which must include:
  - a. Name of CFP® professional
  - b. Program Title
  - c. Program ID number as assigned by CFP Board
  - d. Date of Program and/or date of completion
  - e. Number of CE credits
  - f. Contact information for CE Sponsor
  - g. Signature of Sponsor representative

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## **REQUIREMENTS FOR LIVE PROGRAMS**

1. CFP Board defines Live Programs as educational sessions in which the instructor or discussion leader is conducting the program in real-time; the instructor or discussion leader and students are engaged in the educational program at the same time. Live Programs may be in-person sessions, but may also be programs in

which the instructor and students are at different locations. Live Programs may be stand-alone sessions conducted in classrooms, seminars, sessions at conferences, panel sessions at conferences, structured discussion groups, live webinars, or teleconferences.

2. Attendance tracking is required for all Live Programs.
3. Live Programs will be presented in an initial unit of at least one-hour (minimum of 50 minutes constituting 1.0 CE credit hour), with half-hour increments accepted after the initial one hour has been satisfied. Total hours will be rounded up to the last full half hour. If Sponsor is a CFP Board CE Quality Partner, then Sponsor may submit courses that are a minimum of 30 minutes in length constituting 0.50 CE credit hour.
4. Sponsor will maintain attendance reports for a minimum of 3 years in the form of the Attendance Reporting Template. Sponsor agrees to electronically report CE credit hours earned by attendees via the CE Sponsor Portal link within 14 days of completion of the Live Program.
5. The Program presentation, with instructor notes and a written outline of the Live Program will be made available to CFP Board upon request.
6. CFP Board, in its sole discretion, will consider written requests for an exception to the above criteria for Live Programs only if Sponsor provides a detailed explanation of the circumstances and CFP Board determines that the exception will have no detrimental outcome to the learning process. CFP Board will detail any such exceptions granted in writing with a written acknowledgement from Sponsor.
7. Sponsor is strongly encouraged to solicit feedback from participants through a formal program evaluation.

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## **REQUIREMENTS FOR SELF-STUDY PROGRAMS**

1. CFP Board defines Self-Study Programs as those in which the instructor and student are not interacting in real time, or Programs for which the student engages in the learning activity without an instructor. Self-Study Programs may be pre-recorded audio programs, pre-recorded webcasts, self-paced digital (online) courses, or self-paced printed material.
2. CFP® professionals seeking to complete a Self-Study Program must register for the Program and complete it by the deadline date determined by the CE Sponsor.

3. Each Self-Study Program will require evidence of satisfactory completion, including an assessment scored by the Sponsor. A score of 70% or higher is considered passing. The assessment **will not be made** available until the CFP® professional has completed the required coursework.
    - a. An assessment may include an attestation that the CFP® professional completed the required coursework.
    - b. Assessments must contain a minimum of five (5) graded questions per credit hour. The number of questions must be appropriate to assess learning and comprehension specific to the learning objectives and level of complexity.
    - c. Graded questions cannot be formatted as 'Yes/No', 'True/False'.
    - d. Each question must connect to the Program's stated learning objectives.
    - e. Assessment questions will not be referenced in the Program materials.
    - f. The correct response will not be visible until the assessment is completed.
  4. Sponsor will assign class hours to Self-Study Programs based on average completion time (a minimum of 50 minutes of completion time shall constitute one class hour); with half-hour increments accepted after the initial one hour has been satisfied. Total hours will be rounded up to the last full half-hour. If Sponsor is a CFP Board CE Quality Partner, then Sponsor may submit courses that are a minimum of 30 minutes in length constituting 0.50 CE credit hour. Exam time may not be included in the average completion time. CE credit hours must be determined through either (a) pilot test of the representative completion time - minimum of five participants or (b) word count formula -  $[\# \text{ of words } / 180) + \text{ actual audio/video duration time}] / 50 = \text{CE credit hours}$
  5. Sponsor will maintain attendance reports for a minimum of 3 years in the form of the Attendance Reporting Template. Sponsor agrees to electronically report CE credit hours earned by attendees via the CE Sponsor Portal link within 14 days of completion of the Self-Study Program.
  6. Access to the Program and/or Program materials will be made available to CFP Board upon request.
  7. CFP Board, in its sole discretion, will consider written requests for an exception to the above criteria for Self-Study Programs only if Sponsor provides a detailed explanation of the circumstances and CFP Board determines that the exception will have no detrimental outcome to the learning process. Any such exceptions granted will be detailed in writing by CFP Board with a written acknowledgement from Sponsor.
  8. Sponsor is strongly encouraged to solicit feedback from participants through a formal program evaluation.
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## REQUIREMENTS FOR CFP BOARD ETHICS CE PROGRAMS

1. CFP® professionals must complete a CFP Board Ethics CE Program (“Ethics Program”) every two years. Ethics program content will be updated on a multi-year cycle. CFP Board is responsible for curriculum development of Ethics Programs. Sponsors who choose to offer an Ethics Program must follow instructions for requesting CFP Board’s Ethics CE curriculum. CFP Board will review each request before providing Sponsor with the course content and related material.
2. Sponsor will deliver its Live Ethics Program in accordance with the Requirements for Live Programs outlined above. Alternatively, Sponsor delivering an Ethics Program as a Self-Study Program will do so in accordance with the requirements detailed in sections 4 and 5 below.
3. Sponsor will provide the name of the lead or primary instructor of a Live Ethics Program who must be a CFP® professional, in good standing, for at least 5 years; pass a CFP Board background check; and complete either a live CFP Board Instructor Webinar or CFP Board approved recorded Instructor Webinar.
4. For purposes of Ethics Programs, Self-Study Programs must be offered **online** through a Learning Management System of the Sponsor’s choice. Ethics Programs utilizing “independent study,” where the participant has access to a recorded webinar or program or is provided a “book” that is a PDF file of the course materials will not be accepted.
5. Self-Study Ethics Programs will:
  - a. be reviewed by CFP Board, which will document any deficiencies and/or required changes. Any corrections or required changes to the Program must be satisfactorily completed before the Program will be accepted and made Active.
  - b. require a forced progression through the content before access to the final assessment;
  - c. include pop-up quizzes and question randomization on the assessment, utilizing questions from the Question Bank provided by CFP Board;
  - d. provide a summary of correct and incorrect assessment responses only after an 80% passing score is achieved; and
  - e. permit no more than 3 consecutive assessment attempts before a short waiting period
6. Sponsor will adhere to CFP Board’s branding and presentation guidelines accompanying CFP Board’s course content.
7. Sponsor will incorporate any curriculum updates provided by CFP Board within 30 days of receipt.
8. Sponsor will promote the completion of an online course evaluation for Live Ethics Programs; Sponsors offering



CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

Self-Study Ethics Programs will require participants to complete a course evaluation before access to the Certificate of Completion.