

CERTIFIED FINANCIAL PLANNER

BOARD OF STANDARDS, INC.

2008 Annual Report

On a Mission

Mission Statement

The mission of Certified Financial Planner Board of Standards, Inc. is to benefit the public by granting the CFP® certification and upholding it as the recognized standard of excellence for personal financial planning.

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Chair's Message



2008 will not soon be forgotten in the financial planning profession. Changes within the economy and the financial services industry have affected not only the financial well-being of our clients, but also the way we do business as financial planners.

When CFP Board's Board of Directors decided in 2007 to move the organization's headquarters from Denver to Washington, DC, we had no expectation that the world would experience the economic difficulties of the past year. We knew that CFP Board's mission to benefit the public was something that could be accomplished most effectively only with a strong presence in our nation's capital. And we knew that CFP Board would not be able to anticipate or respond to regulatory and policy debates on issues affecting the CFP® certificant community without being able to meet regularly with policymakers. In hindsight, the timing for CFP Board's relocation could not have been better.

During 2008, CFP Board's first full year in Washington, DC, we have established a firm foundation of relationships with regulators, policymakers and consumer protection agencies. We have educated them about what differentiates financial planning services from other services within the financial services industry, and we have highlighted the benefits the financial planning profession and the CFP certification provide to the American public. Our messages have been well-received, and we have been able to take proactive stances on behalf of the public and the CFP® certificant community, highlighting the value that competent and ethical financial planning provides to all segments of our country.

CFP Board is in the right place at a time when it is imperative for the financial planning profession, and the public served by the profession, to have a strong and clear voice in policy debates. As newcomers to the scene in Washington, we have miles to go, but our mission to benefit the public, the rigor of the CFP® certification, and the competent and ethical services provided by the CFP® certificant community have established the CFP® certification as a strong credential that has garnered increasing respect from within and outside the financial planning profession.

I'd like to thank my colleagues on the Board of Directors, and the strong leadership David Strege, CFP® demonstrated as 2008 Chair, for their commitment to CFP Board's mission and for their diligence in ensuring that CFP Board is positioned to achieve that mission most effectively. I'm especially thankful for David's commitment to strengthening the lines of communication between CFP Board and the CFP® certificant community, and his work to institutionalize opportunities for dynamic two-way dialogue between certificants and CFP Board's leadership.

I would also like to thank everyone involved in supporting CFP Board and its mission – from the more than 58,000 who currently hold CFP® certification, to the educators and others involved in training those seeking to attain CFP® certification, and the staff who tirelessly manage the day-to-day operation of the organization. Ours is a profession dedicated to helping people, and every day CFP Board benefits in meaningful ways from the passion, dedication and contribution of the CFP® certificant community. The help so many of you have given to CFP Board, and the help you provide your clients on a daily basis, truly makes a difference.

A handwritten signature in black ink that reads "Marilyn Capelli Dimitroff". The signature is fluid and cursive, with the first name being the most prominent.

Marilyn Capelli Dimitroff, CFP®
2009 Chair, Board of Directors
CFP Board

Message from the CEO



At the end of 2008, I completed my first eighteen months as CFP Board's CEO. My introduction to CFP Board came at a time of significant changes within and outside the organization, and in helping the organization navigate those changes, I have come to appreciate, in a deep and personal way, the real meaning and – more importantly – the real purpose of change at CFP Board. My first 18 months can best be described as CFP Board on a mission – a mission that required significant changes not only to where we were headquartered, but in all of the critical areas of operation that define CFP Board: credentialing, education, enforcement, communications, advocacy, and sustainability. So let's take stock of where we are now.

Today we are headquartered in our nation's capital. We are playing a significant role in shaping the future of the profession. We are promulgating and upholding the highest ethical standards, and our work and mission are more relevant than ever before to the financial well-being of the American public.

That financial well-being has come under serious strain, and that situation has triggered a need for profound changes within the financial services industry and among the public. While no one would have wished such a catastrophe on the American people, we can take pride that CFP Board is now well positioned to respond to these issues in the best interests of the CFP® certificant community and of the public. I'm grateful that in 2007, well before the extent of the recent economic downturn was apparent, CFP Board's Board of Directors clearly grasped the urgency of change and charged us with implementing a new and more dynamic approach to our work. This report discusses that mandate and what we have achieved in fulfilling it.

We have made significant advances in communicating with certificants, in the transparency of our operations, and in implementing programs to inform and assist consumers. We have strengthened and expanded our committees, and formed two critical new councils. Our educational requirements are more robust than ever, and members of the public are part of our governance and enforcement processes. We have a tremendous resource in the number of professionals willing to spend significant time and energy away from their businesses and families on behalf of the profession and the CFP® certification, and we are beginning to utilize the CFP® certificant community's spirit of service in more effective ways. We can say with a high degree of confidence that CFP Board's mission, core objectives and strategies are clear, and that we are operationally aligned with those strategies with strong processes and a talented staff prepared to take on the challenges before us.

Our work in 2008 was centered on aligning the Board's mission and core objectives with appropriate and necessary resources. In 2009 we will step up our focused efforts to raise awareness of the CFP® certification brand with the public, to differentiate it as the recognized standard of excellence for personal financial planning, and to influence and shape public policy in support of the public and of the mark holders. In this way we will fulfill the promise and vision that the CFP Board's leaders had in mind when they decided that our organization had to make major changes.

A handwritten signature in black ink that reads "Kevin R. Keller". The signature is written in a cursive, flowing style.

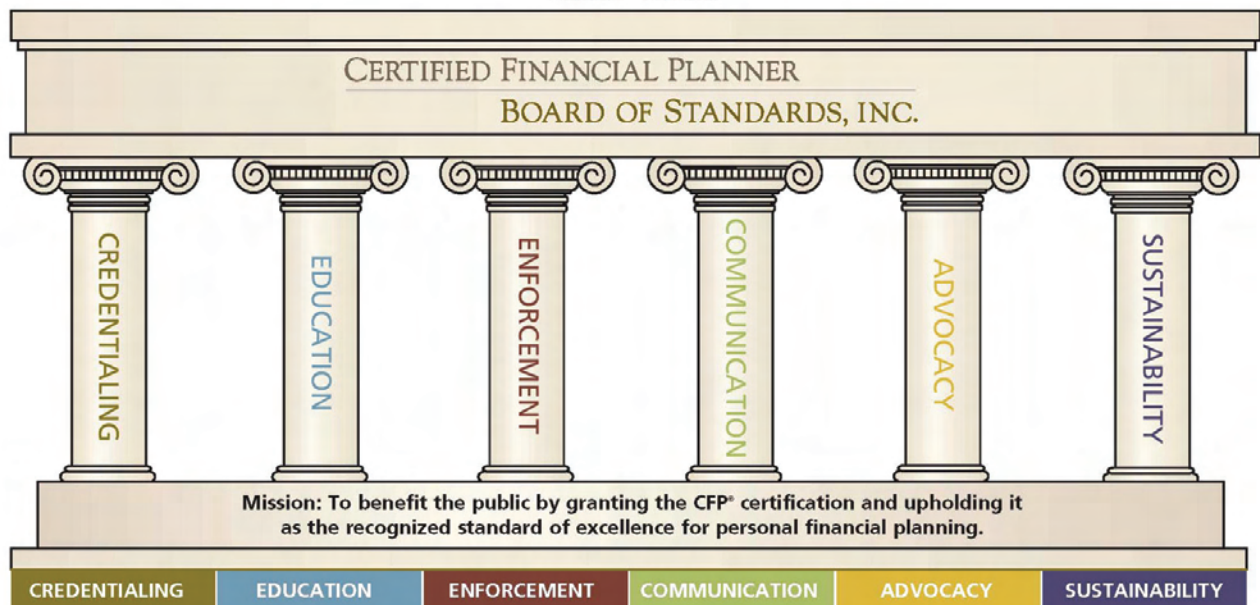
Kevin R. Keller, CAE
Chief Executive Officer
CFP Board

Year in Review: CFP Board on a Mission

CFP Board's mission is to benefit the public by granting the CFP® certification and upholding it as the recognized standard of excellence for personal financial planning. The Board of Directors, in furthering CFP Board's mission, acts on behalf of the public, CFP® certificants and other stakeholders.

CFP Board has seen perhaps more than its share of change during the nearly 25 years that have elapsed between the vision that inspired its creation and the reality of its current form. When the Board made the decision in the spring of 2007 to move the organization from its birthplace in Denver to the nation's capital, the Board had a grand vision of a world-class organization operating at a level that provided optimum benefits for the American public. At the same time, there was agreement that the organization had a long road to travel in order to bring a sense of stability and order back to the organization.

Within the first months of 2008, the Board of Directors renewed CFP Board's mission and worked with CFP Board's staff leadership to establish a three-year strategic road map, with specific and measurable goals to guide the staff towards the Board's vision of a world-class organization.



Core Objectives

Serving as the foundation of the strategic plans are six core objectives:

- **Credentialing:** Provide the most rigorous financial planning credentialing process that is valid, reliable and legally defensible.
- **Education:** Establish and enforce educational standards for enhancing the knowledge, skills and abilities of current and potential CFP® certificants.
- **Enforcement:** Protect the public's interest through rigorous, ongoing enforcement of CFP Board's Standards of Professional Conduct.
- **Communication:** Build the CFP® certification brand as the recognized standard of excellence in financial planning; and promote its understanding and acceptance among the public and other stakeholders.
- **Advocacy:** Influence policy to benefit the public and increase access for all to competent and ethical financial planning.
- **Sustainability:** Strengthen CFP Board's capacity to achieve its mission and serve all stakeholders in a timely, accurate and professional manner.

The activities accomplished in each of these areas are described in the following pages.

Credentialing

CFP® certification, modeled on the highest standards used by the established professions, and one that has long been accredited by the National Commission for Certifying Agencies (NCCA) of the National Organization for Competency Assurance (NOCA), is a meaningful credential widely recognized as the standard of excellence for personal financial planners. The most rigorous credentialing process in the financial planning profession attracts an increasing number of applicants who seek the coveted CFP® marks. In 2008, the CFP® certification examination was administered to 6,908 candidates, and 3852 passed the exam and were asked to submit documentation on the experience and Bachelor's degree requirements. The final step in the credentialing process involves a background checks. Our credentialing process, the first pillar supporting CFP Board's mission, is continually reviewed and refined so that it continues to remain the most rigorous in the profession.

The "Four E's" of the CFP® certification requirements – Education, Examination, Experience and Ethics – are recognized as a model of best practices for credentialing organizations; so much so that other organizations look to CFP Board as a resource when seeking to establish rigorous certification programs. Regardless of this recognition, CFP Board has been diligent in subjecting these requirements to ongoing scrutiny, eager to identify ways in which they might be strengthened.

In 2008, our focus turned to the Experience requirement. An Experience Task Force was assembled to review the relevance and rigor of our current Experience standards. The task force affirmed the appropriateness of the requirement but offered suggestions to help the organization apply the requirement's standards more consistently, and to better explain the parameters of those standards to individuals seeking to attain CFP® certification.

The dedicated volunteers of our Council on Examinations continued to work to maintain the rigor of the CFP® Certification Examination, successfully developing three examinations that were administered to 6,908 examinees over the course of the year. To increase CFP Board's outreach to those who may decide to pursue CFP® certification, we've worked closely with staff to identify areas in which exam-related communications could be enhanced to improve the experience of the individuals taking the exam. Score reports for the exam were refined, with a return to the practice of mailing score reports that better reflect the professional dedication and achievement represented by taking the exam. Weekly updates on the progress of the exam scoring process were also posted publicly, providing better transparency to examinees as they awaited their exam results.

Credentialing

Key Accomplishments:

- Increased total number of CFP® certificants to 58,830 (4% increase over 2007)
- Improved communications with potential certificants and examinees, including regular updates on the status of the exam scoring process and redesigned exam score reports
- Implemented new processes to verify the degree and work experience of potential certificants, incorporating enhanced review of documentation to add greater consistency
- Validated the experience requirement through review by the Experience Task Force and developed recommendations for improved communication and application of the experience requirement
- Contributed to Financial Planning Standard Board's development of global standards for credentialing, based in large part on CFP Board's credentialing process

Education

The CFP® marks identify financial planners with the professional competency to help consumers meet their goals through proper financial management. CFP Board works to enhance the knowledge, skills and abilities of current and potential CFP® certificants through its initial and ongoing education requirements. With hundreds of CFP Board-Registered Programs and tens of thousands of continuing education courses available to meet this demand for education, uniform standards and clear communication with course providers is critical to the quality of CFP Board's administration of educational standards.

During 2008, CFP Board has made great efforts to ensure the continued delivery of quality education for financial planning professionals through CFP Board-Registered Programs and continuing education programs. The addition of a personal financial planning Ph.D. program at Kansas State University, which joins the existing Ph.D. programs at Texas Tech University, has raised the number of doctorate-level Registered Programs to four. While the number of Ph.D. programs in personal financial planning remains low, their existence and growth speaks well for the ongoing demand for heightened academic rigor to support the financial planning profession.

With more than 58,000 CFP® certificants completing the continuing education programs required to maintain competency, CFP Board faced the challenge of keeping up with the increased number of education providers seeking to register continuing education programs with CFP Board. Re-allocation of staff resources was required to ensure timely program review and acceptable levels of service to continuing education sponsors.

CFP Board established a Council on Education in 2008 to advise CFP Board staff on the development and clarification of all educational policies related to the CFP® certification process. The new Council on Education will enable CFP Board to standardize and more efficiently administer its practices relating to education of certificants and to do so with significant, broad-based input from across professional practice areas and from the public. This investment in the future of CFP Board and the profession will ensure that our approved educational programs and course providers are always forward-looking and prepared to take on new professional challenges as they arise.

Education

Key Accomplishments:

- Registered 30 new educational programs, bringing the total number of CFP Board-Registered Programs to 341, housed at 213 institutions
- Created Council on Education, charged with reviewing and establishing standards and policies
- Council on Education identified best practices for registered programs
- Established uniform standards for Registered Programs, and a plan for implementation of those standards in 2009
- Developed initial strategy for CFP Board to develop relationship with students at Registered Programs and other potential certificants, including encouraging students to create online accounts with CFP Board at the start of their program
- Hosted successful Program Directors' Conference in Washington, DC, bringing together representatives of more than 60 CFP Board-Registered Programs
- Institutionalized regular communication with Program Director community through quarterly CFP Board Update newsletter and notices of developments related to Registered Programs

Enforcement

CFP Board's active enforcement of ethical standards sets it apart from the other credentials that have proliferated in the financial services industry. We consider enforcement of the ethics standards a key differentiator for the CFP® marks. Upholding CFP Board's *Standards of Professional Conduct* requires an enforcement process that is fair to all participants and credible to the public. Our work during 2008 has focused on communicating our ethical standards and better aligning CFP Board's investigative and disciplinary processes with best practices, elevating its standing in the eyes of the nation's most important audiences, policy makers and the public.

The number of cases referred to the Disciplinary and Ethics Commission ("Commission") each year – on average 80 out of a certificant population of more than 58,000 – speaks to the acceptance among certificants of CFP Board's rigorous ethical and professional standards, and to the willingness and ability to uphold these standards. The range of penalties meted out by the Commission, and the existence of appeals procedures, speak to CFP Board's institutional concern with fairness and due process. The Commission's willingness, in extreme cases, to impose the maximum penalty of permanent revocation of the right to use the CFP® marks speaks to CFP Board's commitment to upholding the integrity of the marks and to protecting the public.

The Board's 2007 adoption of a strengthened, client-centered *Standards of Professional Conduct* raised the bar for professionalism within the financial services industry and created broad public interest in the ethical standards of CFP Board. The July 1, 2008 effective date of the revised *Standards of Professional Conduct* also required us to work extensively to assist CFP® certificants and firms to integrate the new standards within their practices. Written guidance documents, Webinars, workshops, in-person meetings and teleconferences provided a wealth of information and assistance for implementing the revised *Standards* to CFP® certificants and the firms with which they associate. Following a survey of the readiness of firms affiliated with large numbers of CFP® certificants to comply with the revised *Standards*, the Board adopted a January 1, 2009 enforcement date for the revised *Standards*, effectively providing certificants a 6-month grace period to refine their procedures in order to comply with the *Standards*.

In 2008, a working group of current and past Commission members was established to incorporate into the *Disciplinary Rules and Procedures* the best practices in other established professions. This resulted in meaningful changes to CFP Board's disciplinary and enforcement procedures, including: 1) introducing legal counsel to previously closed ratification meetings of the Commission, in order to add support to the Commission's work and help assure the legal defensibility of the Commission's decisions, 2) making independent legal counsel available to advise the Appeals Committee, in order to impart strength and credibility to the fairness of CFP Board's disciplinary procedures, 3) and institutionalizing the involvement of "public," non-certificant volunteers on hearing panels in order to increase safeguards for the public and add increased transparency and accountability to our disciplinary process.

Enforcement

Key Accomplishments:

- Implemented a comprehensive plan to communicate the value of the revised *Standards* and compliance strategies for application of the *Standards*, including a series of Webinar and in-person meetings, development of written guidance and sample forms, and discussions with major firms associated with certificants
- Introduced legal counsel to ratification meetings of the Disciplinary and Ethics Commission, and added independent legal counsel to advise the Appeals Committee
- Increased the involvement of “public,” non-certificant professionals in the enforcement process, increasing the credibility to those outside the profession
- Brought 57 cases to hearings before the Disciplinary and Ethics Commission, which reached decisions in 42 cases (a 74% decision rate that improves upon the 62% decision rate in 2007)
- Established a working group to align the *Disciplinary Rules and Procedures* with CFP Board’s Bylaws
- Contributed to Financial Planning Standard Board’s development of global ethics standards of ethics for financial planners, based in large part on CFP Board’s *Standards of Professional Conduct*

Communication

Every day, CFP Board works to enhance the value of the CFP® marks, ensuring that the marks are universally recognized by decision makers, opinion-makers, and the public as the standard of excellence for the financial planning profession. The marks and the values they represent are our most important asset. During 2008, we have focused on strengthening our communications infrastructure with CFP Board stakeholders, policy makers, and the public to enhance the recognition and reputation of our marks so that the public seeks those who hold the marks and financial professionals seek to attain the marks.

Building a strong bond of trust with CFP® certificants and other stakeholders was a key objective for CFP Board as it relocated its headquarters from Denver to Washington. Fundamental to this objective was the establishment of two-way communications between CFP Board's leadership, certificants and other stakeholders through Internet-based and in-person events. The focus was increasing transparency and openness on CFP Board's activities and listening to the views of the CFP® certificant community.

In 2008, CFP Board expressed its mission "to benefit the public" through new and enhanced consumer outreach programs designed to provide consumers with experiences and information that highlight the value of the CFP® certification and certificants. The Financial Planning Clinic program, initiated in 2006 with one annual Clinic, was expanded to include separate events in two different cities during 2008, and its promotion was strengthened through partnerships with community-based organizations and local media. Original content was developed for our monthly consumer newsletter, *It's Your Turn*, which goes out each month to more than 23,000 subscribers, and consumer resources on the CFP Board Web site were augmented with video presentations. In addition, a proactive "Consumer Advocate" position was established with an eye to positioning an expert spokesperson on personal finance issues with the consumer media. Renewed emphasis on media outreach has ensured that the public receives a steady stream of information about the rigor of the CFP® certification and the value of working with financial planners certified by CFP Board.

Aligned with CFP Board's mission, our Financial Planning Grants program supported innovative and sustainable projects that promote an understanding of the benefits of financial planning, advance the reach of competent and ethical financial planning to a broader segment of society, and increase recognition of the value of working with CFP® professionals. Five new projects received grant funding during 2008, bringing the total number of projects that have received funding through CFP Board's grants program since its inception in 2006 to 33, and the total amount of grant funding awarded over the last 3 years to \$1,447,260. CFP Board has also awarded \$1.9 million to Texas Tech University to increase enrollment and diversity in its Personal Financial Planning programs, with the goal of increasing the number of qualified academicians, with Ph.D. degrees, dedicated to research and teaching in the area of financial planning.

Contact with financial service firms, registered program marketing staff and professional associations was stepped up to achieve a sense of community with these organizations. They are important in developing a robust pipeline of candidates for CFP® certification and the future availability of competent and ethical financial planners to meet public demand. CFP Board's communications and marketing plan, developed in 2008, addresses both the demand and supply side of the equation.

Communication

Key Accomplishments:

- Established enhanced two-way communication with the CFP® certificant community through Webinars, opinion surveys and electronic media
- Arranged media interviews with CFP Board leadership that were referenced in at least 55 articles in the consumer and trade press, 6 appearances on broadcast programs, and 11 articles devoted to the benefits of the CFP® marks in major consumer publications
- Marketed and hosted Financial Planning Clinics in Washington, DC and Miami that increased awareness of the CFP® certification brand among local consumers and brought nearly 1,000 consumers together with nearly 200 CFP® certificant volunteers
- Established partnerships with Bankrate.com and Forbes.com that provide additional venues for the public to search for and find local CFP® certificants. The new search venues were introduced in May 2008 and October 2008, respectively, and during 2008, they generated nearly 200,000 certificant searches in addition to the 1,032,889 certificant searches conducted through CFP Board's Web site
- Administered "Pulse Survey" of CFP® certificant views of the current economic situation; the results highlighted the value clients receive from CFP® certificants, and received broad media coverage in the trade and consumer press
- Enhanced the content and navigation of the consumer sections of CFP Board's Web site, resulting in 129,248 visits to primary consumer pages (a 9.6% increase over 2007 visits) and an average visit length of more than 23 minutes (a 29% increase over 2007 average visit length)

Advocacy

The new economic realities in the United States, both institutional and individual, are stimulating a closer look at regulatory environment for financial institutions, products and services. By moving to Washington, DC, CFP Board is well-positioned to shape the discussions that affect the financial planning profession and look for opportunities to influence legislation in the public interest. As ideas about regulation of the profession arise and evolve, having a loud, clear voice is critical to ensuring that clearly defined standards are established for those holding themselves out as financial planners. Since moving to the nation's capitol, CFP Board has provided comments and input on policy proposals that affect both the personal financial planning profession and public access to competent and ethical financial planning services.

CFP Board's work in support of wise public policy is a key element in the expression of our mission. Our ability to be on the scene and to have access to committee hearings when policy is made is an enormous boost to our effectiveness and prestige. The public profile of CFP Board is especially enhanced when we undertake activities that protect the most vulnerable in society, such as fighting financial exploitation of the elderly or pushing for responsible ethical standards that place the clients' interests first. Our non-profit status and our focus on activities that benefit the public and the undisputed rigor of the CFP® certification – especially the client-centered fiduciary standard – is allowing us make positive and confident first steps into policy circles.

In 2008, a Managing Director of Public Policy with an exceptional background in coalition-building and advocacy was hired, and a Public Policy Council established to support CFP Board's input into policymaking. By the time the historic nature of the current economic crisis became evident – and the failure of the current regulation of the financial services industry to prevent the crisis became clear – CFP Board had begun to establish a solid framework of relationships with key policymakers and strategic partners that allowed us to engage with the issues in a responsive and timely manner.

We have also established a coalition of financial planning organizations, with the Financial Planning Association and National Association of Personal Financial Advisors, to discuss the potential for a unified response to widely expected reform of the financial services industry. By the end of 2008 the coalition had released a joint Statement of Understanding, pledging to work together to create a strong and clear voice for regulatory reform that recognizes the public benefits of a financial planning profession united in its support of the fiduciary standard of care for clients. At each step of the policy development process, CFP Board has reached out to the CFP® certificant community to solicit their views.

Advocacy

Key Accomplishments:

- Created a Public Policy Council with a membership that includes CFP® certificants and public members with expertise in public affairs, legislation, regulation and consumer advocacy
- Surveyed CFP® certificants on their views of the top public policy issues that CFP Board needs to address, and their views on the top issues related to the possible regulation of financial planning
- Issued position statements on financial planning-related proposals by the U.S. Securities and Exchange Commission, the U.S. Treasury Department, the North American Securities Administrators Association, and the President's Advisory Council on Financial Literacy
- Established a Financial Planning Coalition in cooperation with other leading financial planning organizations, the Financial Planning Association and the National Association for Personal Financial Advisers, to work collaboratively to achieve joint objectives as Congress undertakes regulatory reform in the delivery of financial services

Sustainability

More than 58,000 CFP® certificants depend on CFP Board to maintain the standard of excellence that motivated them to earn the marks, and we must ensure that the support they provide us is not only self-sustaining, but also enables CFP Board to thrive far into the future. CFP Board's mission of benefitting the public is dependent on our ability to sustain ourselves as a financially viable, functioning organization. Our work over the last 18 months has been focused on aligning our values, strategies and activities, making long-term investments in staff, and creating ongoing sustainability now that we have a solid foundation in place for fulfilling our mission.

With a clearly-stated mission and strategic plan, we have been able to allocate CFP Board's resources to maximum effect. Our adoption of best practices in accounting, with well-defined monitoring responsibilities, ensures that our use of financial resources is prudent and aligned with the organization's goals. We exceeded the consolidated budgeted net operating income for fiscal year 2008 stated in the Organizational Goals. The establishment of a new staff – built from the ground up as part of the process of our move to Washington, DC – has allowed us to create a unique corporate culture based on a set of core values, values that allow employees to reach their potential while furthering the organization's mission.

Keeping up with current technology and its potential applications can be a challenge for any organization, and given the number of transitions CFP Board has undergone in previous years, our information technology systems are in need of updating. As the organization made the move to Washington, our immediate priority was to stabilize our technology infrastructure. Having done that, we have initiated an exhaustive review of the capabilities and limitations of our systems and developed a strategic information technology plan for the coming year that includes replacing our certificant database and the online interfaces with systems that better meet the needs of our internal and external stakeholders.

Sustainability

Key Accomplishments:

- Exceeded projections for consolidated budgeted net operating income for fiscal year 2008
- Aligned CFP Board's operations with a renewed mission statement and strategic plan
- Implemented accounting best practices and procedures to ensure prudent and accountable use of financial resources
- Developed qualified and motivated staff, managed by an experienced and cohesive management team
- Institutionalized a performance review system based on specific and measurable individual and organizational goals
- Clarified the governance structure to ensure an understanding of responsibilities, and to enhance the accountability of the Board of Directors, Councils and Commission, and staff
- Reviewed CFP Board's technology infrastructure and developed an action plan to enhance the functionality and external user experience of our information technology systems

Volunteer Activities

CFP Board continues to benefit from the assistance of many talented individuals who have volunteered to assist in various capacities. CFP Board could not undertake the important work that it does without the generosity of CFP® certificants and other CFP Board stakeholders willing share their time and expertise. During 2008, CFP Board assembled two new volunteer groups – the Council on Education and the Public Policy Council – to advise CFP Board on key issues related to CFP® certification.

For all of their activities in 2008, CFP Board thanks the members of the Board of Directors who set policy and direction for CFP Board’s activities; the Disciplinary and Ethics Commission members who oversee CFP Board’s disciplinary review process; the Council on Examinations members who hold the CFP® Certification Examination to the highest standards, and the other volunteers who support exam development activities; the Council on Education members who advise CFP Board staff on the development and clarification of all educational policies related to the CFP® certification process; the Public Policy Council members who are shaping CFP Board’s advocacy work; the educators who shared insights from their experiences and research at CFP Board’s Program Directors Conference; and the many CFP® certificants who provided consumers with free consultations at CFP Board’s Financial Planning Clinics in Washington, DC and Miami.

2008 BOARD OF DIRECTORS

Chair

David G. Strege, CFP®, CFA®
Syverson Strege & Company
West Des Moines, IA

Dan Candura, CFP®

The Candura Group/PennyTree Advisers, LLC
Braintree, MA

Robert J. Glovsky, J.D., LL.M., CFP®, CLU, ChFC

Mintz Levin Financial Advisors, LLC
Boston, MA

Nancy Johnson Jones, CFP®

HighTower Advisors
Chicago, IL

Kevin R. Keller, CAE

CEO, CFP Board
Washington, DC

Terry Lister, JD

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Shawnee Mission, KS

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The Holter Financial Group
Milwaukee, WI

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Theodore R. Daniels

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Professional Development
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Bethesda, MD

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Private Wealth Management
New York, NY

Charles A. Moran, CFP®, CEBS, JD

State University of New York—Cobleskill
Cobleskill, NY

Virginia M.K. "Ginny" Stanley, CPA/PFS, CFP®, CVA

REDW Business and Financial Resources, LLC
Albuquerque, NM



Standing: Charles Moran; Theodore Daniels; Charles Robinson; Virginia M.K. "Ginny" Stanley; James Kaitz; Nancy Johnson Jones; Dan Candura; Terry Lister; Alan Goldfarb

Seated: Nancy Kistner; Kevin Keller; David Strege; Marilyn Capelli Dimitroff; Robert Glovsky

2008 COUNCIL ON EDUCATION

Chair

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Appalachian State University
Boone, NC

Jacqueline Callahan

Independent Certification Consultant
Bethesda, MD

Kacy Gott, CFP®

Aspiriant
San Francisco, CA

Mark H. Kordes, CFP®, AEP, ChFC, CLU

UBS Private Wealth Management
Jersey City, NJ

Carolyn J. Lee, CFP®

Northern Trust Bank
Fort Lauderdale, FL

Rosilyn H. Overton, PhD, CFP®, CRPS, RFC

New Jersey City University
Jersey City, NJ

Walt Woerheide, PhD, CFP®

The American College
Bryn Mawr, PA

2008 COUNCIL ON EXAMINATIONS

Chair

Gary A. Englund, JD, CLU, ChFC, AEP, MSFS, REBC, RHU, CFP®
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Lutz, FL

Chair-Designee

I. Richard Ploss, CFP®, JD, CPA, MBA,
I Richard Ploss Attorney at Law
Bedminster, NJ

Philip Fazio, CFP®, MBA

The Carroll Group/Morgan Stanley
Fort Lauderdale, FL

Randy Gardner, JD, LLM, CPA, CFP®

Leawood, KS

Mark J. McGaunn, CFP®, CPA

MJM Financial Advisors, LLC
Westborough, MA

Richard Potter, CFP®, ChFC, CLU

Antares Capital Management
Chicago, IL

Mark Wilson, CFP®, APA

The Tarbox Group, Inc.
Newport Beach, CAx

2008 DISCIPLINARY AND ETHICS COMMISSION

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Spraker Fitzgerald Tamayo & Moisand
Melbourne, FL

Chair-Designee

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Harmon Financial Advisors Inc
Atlanta, GA

Patricia Coriden, CFP®
Central Trust & Investment Company
Columbia, MO

Yvonne Dean, CFP®
Thrivent Financial for Lutherans
Houston, TX

V. Raymond Ferrara, CFP®
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Clearwater, FL

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Global Wealth Advisors
Troy, MI

Edward Mora, CFP®, ChFC
Union Bank of California
Irvine, CA

W. Glenn Parker, CFP®, CIMA
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A Look Ahead

Today, as we face one of the worst financial crises in our nation's history, CFP Board's mission is more vital, more relevant than ever. Congress will soon consider proposals that could redefine how financial planning is regulated and governed. And while the volume of financial advice available to the public seems limitless, ordinary Americans seem less and less able to manage their financial futures.

CFP Board will continue to work with confidence, but also with a sense of urgency, to build public understanding of the benefits of sound financial planning, awareness of the CFP® certification brand and what it stands for, and to fulfill the promise and vision of CFP Board's leaders when they made the decision to relocate to our nation's capital. With the current economic situation likely to prompt the government to re-write financial services regulation in a fundamental way not seen since the era of the Great Depression, we are ready to establish CFP Board as the recognized advocate for the public's interest in ethical and competent financial planning.

CFP Board's leadership and staff are committed to keeping the six pillars that support our mission – credentialing, education, communication, enforcement, advocacy, and sustainability – at the forefront of our organizational consciousness, with constant appreciation of the value that the CFP® marks hold for the nearly 60,000 individuals who have made the commitment to competent and ethical financial planning represented by the CFP® certification.

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Visit our Web site for additional information about CFP Board's work to accomplish its mission to benefit the public by granting the CFP® certification and upholding it as the recognized standard of excellence for personal financial planning.

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BOARD OF STANDARDS, INC.

1425 K Street, NW, Suite 500, Washington, DC 20005

P: 800-487-1497

F: 202-379-2299

E: mail@CFPBoard.org

W: www.CFP.net



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