



Firm Name

Team Name (if one)

CPA Planner Name, Credentials

Title

Street Address

City, NY 13160

Phone number ext #

Alternate phone #

address@email.com

website URL



What Is a CPA Personal Financial Specialist?



All financial planners are not created equal. With the CPA as a foundation, a CPA/PFS is uniquely qualified to be your trusted financial advisor.

A Personal Financial Specialist (PFS) is a Certified Public Accountant (CPA) who meets the financial planning requirements established by the American Institute of Certified Public Accountants (AICPA). The credential is awarded only to CPAs who demonstrate the requisite experience, education, examination, and ethical standards established by the AICPA.

What are the requirements?

In order to obtain the PFS credential, an applicant must:

- Be a CPA in good standing
- Be a member in good standing with the AICPA
- Earn a minimum of 80 hours of personal financial planning education
- Pass a comprehensive Personal Financial Planning exam
- Have at least two years (or 3,000 hours equivalent) of full-time financial planning business experience
- Agree to be bound by the AICPA Code of Professional Conduct
- Meet continuing education requirements

What does a CPA/PFS do?

CPAs with the PFS credential are able to address their clients' comprehensive financial planning needs through their training in business, tax, estate, charitable giving, investments, risk management, and retirement planning. Every area of your plan has potential tax implications. You can be assured with a CPA/PFS credential holder that these issues will be integrated into your financial plan and not overlooked.

Some areas in which a CPA/PFS may offer services include:

Taxes. As a CPA, the PFS professional is educated and trained in corporate, estate, and income taxation. A CPA/PFS is able to help you make financial planning decisions with a clear understanding of the tax impact.

Business planning. A CPA/PFS has the experience and background to help with succession planning and other issues that affect your financial goals.

Investments. A CPA/PFS can provide information on the investments you have, and advise you on the changes that will be in your best interest, based on your financial goals.

Estate planning. Service can include enhancing your estate value, conserving existing assets, minimizing estate and transfer taxes, and facilitating the transfer of your assets to your heirs or charitable organizations.

Retirement planning. A CPA/PFS can help you identify your retirement goals and establish a plan to maximize your income for a comfortable retirement.

Risk management. Many PFS credential holders can offer expertise in risk management, including strategies involving life and long-term care insurance, and liability coverage.

While addressing these needs, it is important to understand the standard of care to which a CPA/PFS is held. As CPAs, they are licensed and regulated by their state board and must provide a standard of care defined by the law. Penalties for noncompliance are much more than losing a credential or membership; a CPA's license to practice in that state could be in jeopardy. In addition, there may be repercussions for breaking state laws.

How is a CPA/PFS compensated?

Typically, CPAs earn their living by charging hourly or flat rates for their services. Many CPAs with the PFS credential embrace a fee-only approach, charging fees for specific services provided. Others use a fee-based approach, which is a combination fee-and-commission structure.

Regardless of the method, the Code of Professional Conduct requires a CPA/PFS to act with integrity, objectivity, due care, and competence; disclose any conflicts of interest (and obtain client consent if a conflict exists); maintain client confidentiality, disclose



A CPA with the PFS credential is an experienced and objective advisor with a powerful combination of extensive tax expertise and comprehensive knowledge of financial planning.

to the client any commission or referral fees; and serve the public interest when providing financial services. You can review the code at www.aicpa.org.

How can a CPA/PFS help you?

A CPA with the PFS credential will help you by taking a holistic approach to your financial planning process. No recommendation is made without considering the impact on all of your goals. He or she can help you control expenses and develop and implement a plan for retirement, education, or wealth protection. He or she can also offer advice in tax planning or asset management. Specifically, a CPA/PFS can help you:

- Establish financial and personal goals through objective analysis of your situation
- Evaluate your financial well-being through a thorough analysis of your assets, income, liabilities, taxes, investments, and insurance
- Identify areas of concern and help you address them with a suitable plan that emphasizes your financial strengths while reducing your financial weaknesses
- Establish plans to effectively transfer accumulated wealth to either successive generations or charitable organizations
- Review your plan periodically to accommodate your changing personal circumstances and financial goals

How to choose a CPA/PFS

The relationship you establish with your financial professional is a very personal one. For the relationship to be effective, you have to be comfortable sharing many details of your financial and family life. A CPA is one of the most trusted advisors for both individuals and their closely held businesses. Combine this with the expertise evidenced by the PFS credential, and you can feel comfortable that the CPA/PFS professional will work hard for you and your family's best interests for years to come.

Here are some questions you may want to ask a CPA/PFS to help you decide whether he or she is the right planner for you:

- What is your education? What schools did you attend and what degrees have you earned?
- What licenses do you hold? Are you registered with the Securities and Exchange Commission (SEC) or state securities regulator, or the Financial Industry Regulatory Authority (FINRA)?
- Do you execute securities trades through a broker-dealer? Who is it?
- Do you specialize in a particular area?
- What type of products and services do you offer? How are you compensated for your services? Do you receive a commission for products you may sell to me?
- Have you ever been disciplined by any government board or regulatory agency?

Is a CPA/PFS right for you?

The financial world has become a very complex place. Even if you're used to handling your own financial affairs, the time may be right to consult a CPA/PFS who can review your financial situation and offer suggestions that may help you reach your financial goals.

For example, are you familiar with all of the different investment opportunities that might be available to you? Are you on track to meet your financial goals, such as saving for your child's college education, securing enough income for a comfortable retirement, or protecting your assets against risks and lawsuits?

A CPA/PFS can offer the analysis you need to answer these and other important financial questions. To locate a CPA/PFS visit www.findaPFS.org.

IMPORTANT DISCLOSURES

Broadridge Investor Communication Solutions, Inc. does not provide investment, tax, or legal advice. The information presented here is not specific to any individual's personal circumstances.

To the extent that this material concerns tax matters, it is not intended or written to be used, and cannot be used, by a taxpayer for the purpose of avoiding penalties that may be imposed by law. Each taxpayer should seek independent advice from a tax professional based on his or her individual circumstances.

These materials are provided for general information and educational purposes based upon publicly available information from sources believed to be reliable—we cannot assure the accuracy or completeness of these materials. The information in these materials may change at any time and without notice.

YOUR COMPANY'S DISCLAIMER CAN BE PUT HERE.