

YOU MAY BE CLOSER THAN YOU THINK TO ACHIEVING YOUR PERSONAL FINANCIAL SPECIALIST CREDENTIAL. FIND OUT NOW!



TAX | RETIREMENT | ESTATE | RISK MANAGEMENT | INVESTMENTS



It's hard working full time AND working toward your PFS credential. Even though it takes **3,000 PRACTICE HOURS** to qualify for the credential, you **MAY HAVE ACCUMULATED** many of those hours already. Check the worksheet below to see how you stack up!



TIME IN PRACTICE

- 1 On average, **HOW MANY HOURS** per week do you work?
- 2 **HOW MANY WEEKS** per year do you work?
- 3 **HOW MANY YEARS** out of the last five have you been in practice?

ANSWERS

TIPS

Consider that you might normally work 45 hours a week, but during busy season, it might be 60 hours per week. Average out the time for the entire year.

Even though it may feel like more, **most of us work 49-50 weeks**, accounting for vacation time.

While you may have many years of relevant experience, only the last five years are considered toward your credential.



AREAS OF PRACTICE

- 4 Estimate the **NUMBER OF HOURS** you spent practicing **IN TAX COMPLIANCE** in the last five years.

ANSWERS

TIPS

If the total is over 1,000, just enter 1,000. That's the limit!

If you don't know or are unsure, use the calculation below:

During the last five years, what **PERCENTAGE OF YOUR WEEKLY TIME** was spent working on tax compliance?



- 5 Estimate the **NUMBER OF HOURS** you spent practicing in **PERSONAL FINANCIAL PLANNING** in the last five years.

ANSWERS

TIPS

Personal financial planning includes tax planning, retirement planning, estate planning, risk management, investments and more.

If you don't know or are unsure, use the calculation below:

During the last five years, what **PERCENTAGE OF YOUR WEEKLY TIME** was spent working in the following areas?



- Tax compliance is preparing for and completing tax returns.
- Tax planning is reviewing the tax return to look for ways to improve a client's tax situation.
- Tax compliance is about gathering the information from the past year.
- Tax planning is deciding how you want the future years to be different.



PUTTING IT ALL TOGETHER

- 6 **Summary of tax compliance and PFP-related experience over the last five years:** How close are you to meeting the PFS credential experience requirement?

ANSWERS

TAX COMPLIANCE (From line 4)

PFP-RELATED (From line 5)

TOTAL HOURS IN LAST FIVE YEARS

YOU NEED 3,000 HOURS. **HOW CLOSE ARE YOU?**