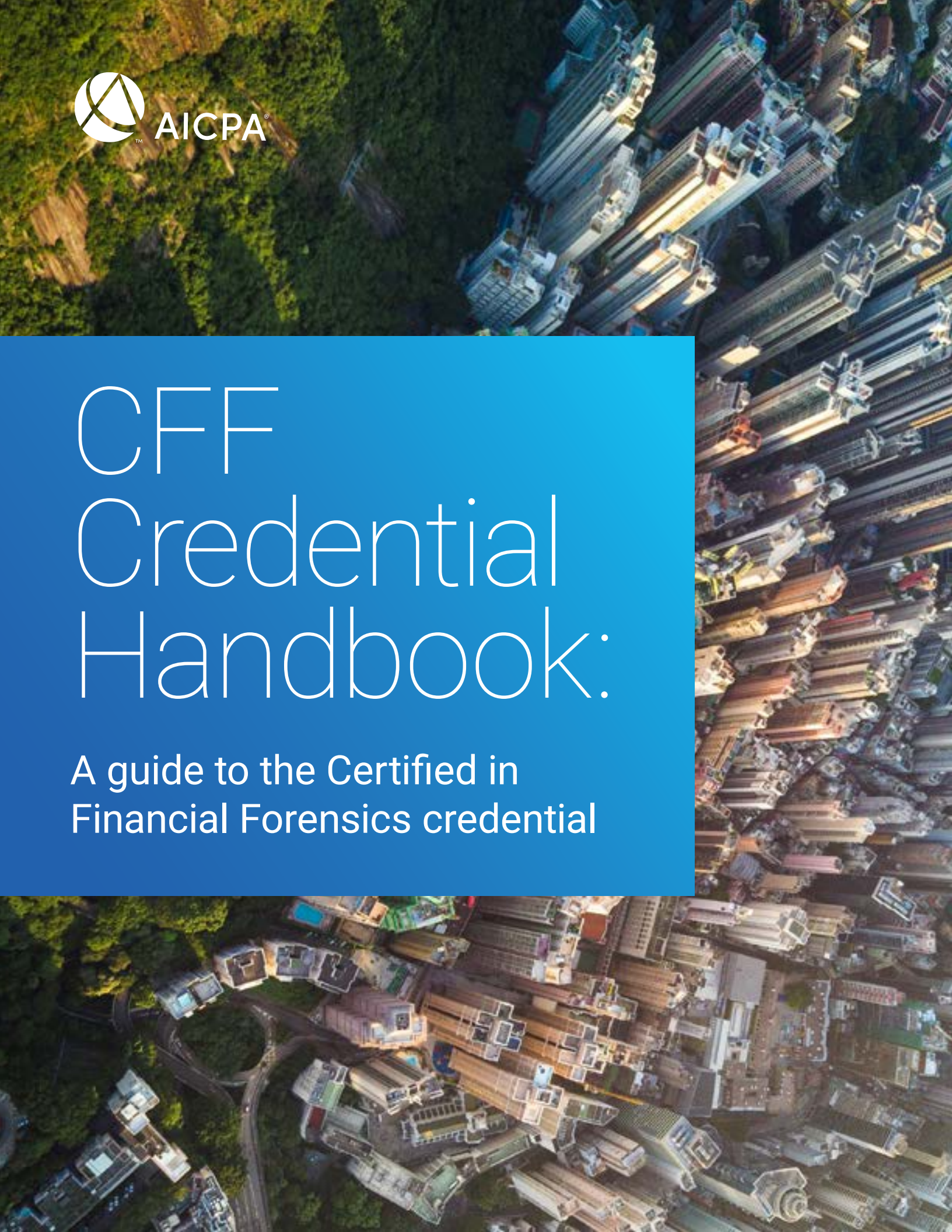




CFF Credential Handbook:

A guide to the Certified in
Financial Forensics credential



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Contents

2 Introduction

3 Objectives of the program

3 How the CFF credential will enhance your CPA practice

4 Benefits of the FVS Section membership

4 Benefits of the CFF credential

5 CFF credential requirements

8 CFF credential application audit

8 Receiving the CFF credential

9 CFF credential recertification requirements

10 Additional information

10 Frequently asked questions regarding the CFF credential

11 CFF credential application



Introduction

The American Institute of CPAs (AICPA) established the Certified in Financial Forensics (CFF®) credential program in 2008 for CPAs who specialize in forensic accounting. The CFF credential is granted exclusively to CPAs who demonstrate considerable expertise in forensic accounting through their knowledge, skills and experience.

This handbook provides information on how to obtain the CFF credential.

Objectives of the program

The objectives of the CFF credential program are to:

- Enhance the quality of forensic services CFFs provide.
- Increase practice development and career opportunities for CFFs.
- Promote members' services through the Forensic and Valuation Services (FVS) website.
- Achieve public recognition of the CFF as the preferred forensic accounting professional.

How the CFF credential will enhance your CPA practice

CPAs who provide forensic accounting services obtain the CFF credential because it:

- Positions the credential holder as a premier forensic accounting services provider
- Enhances the practitioner's image as a competent, trustworthy financial forensic expert
- Promotes a greater level of confidence for current and potential clients
- Demonstrates commitment to continuously improving forensic accounting skills and expertise, resulting in increased professional competency
- Offers greater revenue opportunities – forensic accounting consistently has been in the top five growing service areas in the *Accounting Today* profile of Top 100 Firms
- Expands opportunities for referrals from other practitioners, strategic partners, attorneys and clients
- Includes you in a community of CPA financial forensics professionals with similar interests and practices
- Distinguishes your practice with the powerful combination of the CPA brand and the CFF credential

Benefits of FVS Section membership

AICPA offers CFF credential holders automatic FVS Section membership, which includes:

- Practice aids and other non-authoritative guidance — Guidance on forensic- and valuation-related technical issues, such as damages, bankruptcy, family law, electronic data analysis and litigation support services
- Webcasts — Topics include forensic- and valuation-related technical issues, as well as hot topics that affect niche practices
- *FVS Consulting Digest* — Bi-monthly electronic newsletter focusing on forensic and valuation technical issues as well as applicable practice management issues.
- Conference discounts — Discounted rates at FVS educational conferences, such as the annual AICPA Forensic & Valuation Services Conference, the biennial AICPA/AAML National Conference on Divorce, the biennial AICPA Family Law Conference and the AICPA Expert Witness Skills Workshop
- Exclusive FVS website content — Access to articles, case studies, checklists, worksheets and tools
- Professional resource discounts — FVS members benefit from vendor discounts and special offers on selected products and publications.
- Regulatory insight — Timely information on this field's complex laws and regulations
- Networking opportunities — Invaluable opportunities to help CPAs collaborate and share best practices through participation in the Conference Town Hall Sessions, CFF and ABV® Champion Programs, AICPA FVS Section Member LinkedIn Subgroup and more
- Advocacy — Support regarding federal regulatory issues that impact CPA professionals who specialize in forensic and valuation services
- Marketing assistance — Creative ideas for marketing and managing an FVS practice

Benefits of the CFF credential

- CFF Marketing Toolkit — Designed to help CFF credential holders market their skills and build their forensic accounting practices
- Public awareness program — The AICPA's ongoing media relations campaign heightens the awareness of the CFF credential among clients, the business and legal communities, and various media outlets
- Recognition at the AICPA National FVS conferences — Networking opportunities with other CFF credential holders
- Find a CFF — An online directory of all CFF credential holders, which also is available to the public
- Professional discounts — CFFs also benefit from vendor discounts and special offers on selected products and publications used in their forensic practices

CFF credential requirements

The CFF credential is exclusively granted by the AICPA to qualified CPAs.

To qualify, a CFF applicant must:

1. Maintain AICPA membership in good standing.
2. Hold a valid and unrevoked CPA certificate or license issued by a legally constituted state authority.
3. Pass the CFF Examination and meet minimum business experience and education requirements. The business experience and education requirements must have been completed within five years of applying for the CFF credential.
4. Complete the CFF credential application and pay the respective credential fee.
5. Sign a Declaration of Intent to comply with the CFF recertification requirements.

*Credential fees may vary based upon current level of membership and month member chooses to enroll.

The examination requirement

Candidates must pass the four-hour CFF Examination.

For more information about the AICPA's CFF Examination, including exam fees, the registration and scheduling process, the Content Specification Outline (CSO), exam preparation and receiving exam results, please visit aicpa.org/CFFexam.

Have questions? Call 888.777.7077 or submit an email to CFF@aicpa.org

The business experience requirements

There are two ways a CFF credential candidate may successfully fulfill the business experience requirement:

1. For candidates in academia, a qualified credential candidate must be a full-time professor who has taught at least four accredited college courses covering at least 50% of the material included in the CFF body of knowledge.
2. CFF credential candidates must have a minimum of 1,000 hours of business experience in forensic accounting within the five-year period preceding the date of the CFF application. Examples of business experience include, but are not limited to:

Bankruptcy and insolvency

- Court-appointed trustee, administrator or examiner
- Accountant for court-appointed trustee, administrator or examiner
- Accountant for attorney representing the debtor or debtors
 - Assist in preparation of bankruptcy schedules for filing
 - Assist in gathering and organizing records for discovery
 - Assist in responding to inquiries
 - Assist during depositions or hearings
- Accountant for the creditors' panel, for the attorney for the creditors' panel or for an attorney representing a creditor
 - Examine and research schedules filed by bankrupt for inaccuracies
 - Conduct searches for hidden assets and missing records
 - Assist during depositions or hearings
- Prepare a report for court
- Testify at a hearing

Electronic data analysis

- In connection with an investigation, or an actual or anticipated lawsuit, identify and preserve computer systems and data in accordance with appropriate rules of evidence and discovery
- Conduct (or assist in the conduction of) a computer forensic examination
 - Identify and preserve computer systems and data
 - Image computer drives and storage devices
 - Extract computer data
 - Analyze computer data
 - Document computer forensic activities and results
 - Interpret computer data
 - Report findings
 - Testify at trial or hearing

Damages calculations

- General business: In connection with an insurance claim or an actual or anticipated lawsuit, calculate, with supporting documentation, damages resulting from fire, act of terror, industrial accident, theft, fraud, contract dispute, or other event. The estimate of damages may include:
 - Loss of buildings and equipment
 - Lost profits and future revenue
 - Lost cash flow
 - Reconstruction of financial data
 - Additional costs incurred
 - Mitigation
 - Costs avoided
 - Tax considerations
 - Stakeholder disputes
- Intellectual property: In connection with an insurance claim or an actual or anticipated lawsuit, calculate, with supporting documentation, an estimate of damages arising from personal injury, wrongful death, employment discrimination or other action. The estimate of damages may include:
 - Lost earnings
 - Lost fringe benefits
 - Loss of household services
 - Medical expenses incurred
 - Personal consumption
 - Punitive damages
 - Inflation
 - Discounting to present value
 - Income taxes

Family law

- In connection with an actual or anticipated family law proceeding, conduct appropriate investigation and analysis that may include:
 - Identify assets, liabilities and family income using sources such as tax returns, bank and brokerage statements, financial statements, insurance policies and Internet searches.
 - Determine nature and character of assets and liabilities.
 - Value and quantify assets, liabilities and income.
 - Division or distribution of assets, liabilities and income considering liquidity, taxability and risk assessment
 - Determine marital (community) property.
 - Determine separate property.
 - Value assets and property, including privately owned businesses, professional practices, retirement assets and stock options.
 - Determine child support.
 - Determine spousal support.
 - Determine tax effects on support payments and division of property.
 - Determine contingent liabilities.
 - Prepare report for court or other proceeding.
 - Testify at trial, hearing or other proceeding.

Fraud prevention, detection and response

- Conduct a fraud investigation (or assist in the conduction of a fraud investigation) that may include:
 - Receiving and evaluating the allegation
 - Coordinate with client's attorney.
 - Conduct interview.
 - Evidence gathering and analysis.
 - Evidence preservation
 - Evidence organization
 - Evidence evaluation
 - Report results
 - Testify at trial, hearing or other proceeding.

Litigation support

- Provide accounting assistance in the preparation of legal pleadings, including the initial complaint, demands for production of records and subsequent filings.
- Provide expert witness accounting services in connection with litigation or anticipated litigation.
- Provide consulting expert accounting services in connection with litigation or anticipated litigation.
- Assist in organizing records for discovery.
- Assist attorney at trial, deposition or hearing.
- Provide post-trial support, such as administration of settlement funds.

Stakeholder disputes

- In connection with an actual or anticipated lawsuit, identify and analyze the event (or events) that may be the cause of action by a stakeholder
 - Identify and document event(s).
 - Identify related contractual or common law issues that were violated or are otherwise at issue.
 - Gather related information, including financial data.
 - Calculate estimate of damages.
 - Report results.
 - Testify at trial, hearing or other proceeding.

Valuations

- In connection with an actual or anticipated court proceeding, prepare a valuation in compliance with the AICPA Statement on Standards for Valuation Services No. 1 – Valuation of a Business, Business Ownership Interest, Security or Intangible Asset
- Prepare report for court or other proceeding.
- Testify in court, hearing or other proceeding.

The education requirements

A CFF candidate must have a minimum of 75 hours of forensic accounting-related continuing professional development (CPD). All hours must have been obtained within the five-year period preceding the date of the credential application.

The education requirement is designed to maintain your competency by requiring timely updates of existing forensic accounting knowledge and skills, and provide a mechanism for monitoring your competency-maintenance efforts.

CPAs are responsible for complying with all applicable CPE requirements, rules and regulations of state boards of accountancy, as well as those of membership associations and other professional organizations. Visit aicpa.org/CPE to become familiar with the CPE Standards issued by AICPA and NASBA, learn the continuing professional development requirements for AICPA members, and find out the specific CPE requirements for each state board and society. The following categories of education are eligible:

- **CPE** will be given for formal educational programs of learning in self-study or group-study format on topics relevant to the CFF body of knowledge.
- **Approved courses at an accredited university or college** for university or college courses taken in topics relevant to the CFF body of knowledge.
- **Presenting continuing education courses** – Instructors receive credit for the preparation and presentation of CPE courses and technical papers on topics relevant to the CFF body of knowledge.
- **Authoring** – Articles and publications in topics related to the CFF body of knowledge are subject to a maximum of 30 hours.
- **Unstructured learning** may include activities such as coaching, mentoring, peer-to-peer learning, and on-the-job training. These expanded opportunities allow you to develop professional competencies necessary to support continued success in your area of specialization.

CFF credential application audit

A sample of accepted applications are selected for a random audit. Any misrepresentations or incorrect information provided to the AICPA can result in disciplinary action, including suspension or revocation of eligibility and/or credential. In the event of an audit, documentation of business experience and education will be required. The AICPA recommends maintenance of the following records:

Business experience

- Dates of engagement
- Role in the engagement
- Type of industry
- Type of entity

Education

- For CPE, approved courses at a university, other continuing-education courses and trade association conferences
 - Title of course/session
 - Related body of knowledge subject matter
 - Sponsor of course
 - Name of college/university
 - Format of course
 - Date(s)
 - Number of CPE credits, hours attended, semester credits, etc.
- For presenting
 - Title of program/session
 - Related body of knowledge subject matter
 - Number of CPE credits awarded to participants or length of presentation
 - Date(s)
 - Location of the presentation

- For authoring
 - Title of work
 - Related body of knowledge subject matter
 - Name of publisher
 - Type of publication
 - Date published
 - Number of hours to prepare
- For unstructured learning
 - Date(s) of activities
 - Format and length of activity
 - How the activity supports your continued development

Receiving the CFF credential

After receiving notification of successfully passing the CFF Exam, apply for the CFF credential by using the online application at aicpa.org/CFF or by completing the application found in this application kit. Once documentation and payment have been submitted and approved by the AICPA, the candidate will be notified. At that time, the candidate will be eligible to use the CFF credential in compliance with the rules of the applicable state board(s) of accountancy for the state(s) in which he or she practices.

The candidate is not authorized to use the credential until he or she receives this notice. At the candidate's request, the successful candidate's state society will be notified that the candidate has been granted the CFF credential so this information can be promoted in the state society's newsletters. A CFF credential certificate will be sent to the successful candidate under separate cover.

CFF credential recertification requirements

To maintain the credential, CFF credential holders must continue to pay the appropriate annual credential fee and meet the following recertification requirements annually:

1. Maintain AICPA membership in good standing.
2. Hold a valid and unrevoked CPA certificate or license issued by a legally constituted state authority.
3. Complete 20 hours of continuing professional development within the credential body of knowledge annually.
 - Continuing professional development may include structured learning activities approved by NASBA or a legally constituted state authority, or unstructured learning activities
 - Non-traditional learning activities may constitute up to 50% (10 hours annually) of a credential holder's CPD to meet credential renewal requirements
4. Submit electronic intent to continue to comply with all recertification requirements.
5. When selected for audit, you will be notified in writing and your recertification-related learning activities must be recorded in the "[My Learning](#)" section of the AICPA |CIMA Competency and Learning website. You are encouraged to record your annual CPE/CPD in this website regularly.



Additional information

For more information about the CFF credential program, contact the AICPA.

Call: Member Service at 888.777.7077
(M–F 9am–6pm ET)

Write: AICPA CFF credential
American Institute of CPAs
220 Leigh Farm Road
Durham, NC 27707
ATTN: Member Service

Email: CFF@aicpa.org

Visit: aicpa.org/CFF

Frequently asked questions regarding the CFF credential

Q. How does the CFF credential differ from other credentials?

A. The CFF, unlike other credentials, is only awarded to CPAs who are members of the AICPA. Accordingly, this credential represents the highest professional standards and sets the CFF credential holder apart from other forensic experts.

Q. Do I have to be a CPA and a member of the AICPA to qualify?

A. Yes. To qualify for the CFF credential, you must be an AICPA member in good standing and hold a valid and unrevoked CPA certificate or license issued by a state authority. The CFF credential is granted exclusively by the AICPA.

Credential fees are pro-rated based on membership status and the month you choose to join.

Please remit payment for the appropriate month

Month joined	Regular credential price	Multi-credential price
May	\$380.00	\$210.00
June	\$380.00	\$210.00
July	\$380.00	\$210.00
August	\$348.33	\$192.50
September	\$316.67	\$175.00
October	\$285.00	\$157.50
November	\$253.33	\$140.00
December	\$221.67	\$122.50
January	\$190.00	\$105.00
February	\$158.33	\$87.50
March	\$126.67	\$70.00
April	\$95.00	\$52.50

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