



International Association of Registered Financial Consultants
Professional Continuing Education



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IARFC® CE Record Keeping Requirements

The IARFC By-Laws Requirement

It is the conviction of the IARFC that the ongoing pursuit of continuing education by the professional financial consultant is critical in a social and economic environment that is ever-changing. The knowledge learned in the pursuit of a professional designation will grow stale, and even dangerous, if it is not enhanced by a commitment to continued learning.

It is the responsibility of every financial designee to continue their professional education and to maintain appropriate records to substantiate this significant performance.

Each **RFA®/RFC®** Designee must complete 40 units of professional Continuing Education (CE) every two calendar years.

- 4 units related to ethics and the ethical practices of a professional financial consultant
- 36 units from one or more of the accepted subject topics

Unit Definition Each unit of continuing education is 50 minutes of attendance or application.

Attestation With each renewal, the designee must assert that their CE units have been successfully completed. The designee may request a waiver of the CE requirement, but such waiver is subject to review by the IARFC. All requests for waivers must be accompanied by documentation supporting the waiver request.

Acceptable Topics All subjects that relate to the development and provision of financial planning and counseling services are acceptable. Eligibility is not restricted to merely technical issues, but also includes how the practitioner delivers service. This includes software, internet research, calculations, service and office operations. All aspects of personal finance, cash flow, securities, investments, insurance, banking, budgeting, estate planning, business and advisory ethics, business administration, and the legal and psychological relationships with clients are acceptable. Topic pre-approval is not required by the IARFC, however all topics must directly relate to the professional work of a financial consultant.

Non-Acceptable Topics Association meetings or specific sales management sessions offered by an insurance or investment company that review product details, placement procedures, operational supervision or performance are not acceptable.

Calendar Year Recording Commencing with calendar year following receipt of the designation and continuing thereafter, designees must meet the CE requirements.

Record Retention CE records must be maintained for 4 calendar years. After that, records may be discarded.

CE Audit Procedure. The IARFC will conduct random audits of designees for CE records, and may do so upon challenge. During the audit, a designee will be requested to provide evidence of CE compliance that may include records, certificates, or other evidence that substantiates CE completion.

IARFC Financially-Related Continuing Education Approved Study Methods (Virtual sessions accepted)

1. **Provider Presentations** Many investment and insurance organizations present training sessions as to the proper application of products and how their product may be used/sold. Generally, the time allocation is 2 to 1 (education to administration), which may be used to measure units. However, frequently the entire instruction time is devoted to financial applications rather than product delivery. Normally, the presentation subject title will indicate the content. Presenters receive the same units as attendees.
2. **Professional Conferences/Meetings** Any professional educational event that is accepted by another licensing organization, such as PACE, Bar Association, accountancy board, FINRA, and for any state insurance or securities licensing is fully acceptable. Instructors and presenters receive the same units as attendees. ***IARFC live conferences will approve 2 CE units for every 50 minute session, 1 CE unit per 25 minutes.***
3. **Internet and Computer-Based Courses** These qualify in full, subject to the published CE amount advertised by the presenter or institution.
4. **Financial Academic Courses** Designees receive 10 units per semester credit, 7 units per quarter credit for each course. Instructors, teachers, and presenters receive the same units as students and attendees.
5. **Authoring Units** Maximum 12 units per reporting period for the publication of articles or books authored by designees. Articles and books must deal with matters directly related to the business of financial planning and consulting. An article must be published in a generally known and recognized state or national publication. Such credit must be accompanied by proof of authorship and publication. Articles receive 4 units each. Book authors receive 12 units.
6. **Professional Self-Study** Maximum 10 units per reporting period (excluding the *MRFC Exam Study Guide*). Retention of study notes and a passing score on any tests or quizzes included are required to acquire the CE offered by the publication. No credit for reading general magazines.
 - Business-related books 5 units each, maximum 10
 - Academic journals 5 units each, maximum 10
 - Trade publications 2 units each, maximum 10
7. **IARFC Ethics Exam** The successful completion of the IARFC CE Ethics Exam will result in 2 units of CE.
8. **MRFC Exam Study Guide** Due to the inclusiveness of topics, the use of the MRFC Exam Study Guide will result in 12 units of CE. (Note: the Study Guide may be purchased through the IARFC store.)

Fully retired IARFC practitioners may continue membership without CE, provided they meet the definition of retired as outlined in the Association By-Laws and have provided documentation to that effect.

Suggested Continuing Education Topics

Business Planning

Employee benefit plans and options
Planning for businesses and their employees

Charitable Planning

Charitable planning options and opportunities
Donor-advised family foundation
Planning for non-profit organizations

Education Planning

Education and special needs funding

Estate Planning

Divorce, disability, parent care and family crises
Estate planning, taxation, liquidity, and distribution
Gifting and inheritance transfer planning
Real estate ownership and management
Residential real estate acquisition and sale
Survivor needs analysis and recommendations
Trust provisions, applications, and administration
Trust Financial Advisor responsibilities
Trustee tasks and Trust Protector services

Ethics

Ethical and effective marketing tools and issues
Professional ethics and ethical business conduct

Financial Management

Balance sheets and cash flow statements
Budgeting, expense control and debt management
Cash management studies and suggestions
Re-financing and debt pre-payment analysis

Financial Planning Process

Collection and organization of financial information
Developing and clarifying planning assumptions
Discovery and clarifying client goals and objectives
Discovery and clarifying risk & investment attitudes
Developing and presenting the financial plan
Engagement agreements
Financial data analysis, display and projections
Implementation checklists and procedures
Life planning strategies and services
Monitoring the plan and making adjustments

Insurance

Asset protection and liability reduction
Commercially insured and private annuities
Disability planning analysis and insurance
Fixed, variable, and indexed insured products
Insurance disclosure and service requirements
Life insurance needs and policy analysis
Long-term care planning and insurance
Medical and health risks and insurance
Property, casualty, and liability protection

Investment

Asset allocation strategies and management
Categories of investments and their relationships
Data aggregation and allocation
Developing and altering an investment strategy
Investment products, packages and options
Market indices, history, and their usage
Portfolio management and reporting
Risk management studies and recommendations
Securities disclosure and service requirements
Tangible investments, coins, stamps, art, etc.

Practice Management

Client-family-advisor legal relationship
Client Relationship Management (CRM) systems
Compensation issues of fees and commissions
Computer software and hardware applications
Confidentiality of client records and information
Economics, inflation, and government policy
International planning and residence issues
Internet research, data capture and client service
Professional service by advisors
Regulations, laws and the legal environment

Retirement Planning

Retirement applications of life insurance
Retirement income planning & recommendations
Retirement plan funding and investments
Retirement plan distribution, taxation and optio
Retirement plan administration and service
Government benefits and eligibility requirements
Social Security, Medicare, and Medicaid planning

Tax Planning

Income tax analysis and recommendations
Preparation of income and estate tax returns

Pre-approval of CE credit for any event, course, article, book or lecture is not required by the IARFC, although inquiries will be responded to quickly. If there is a question as to the allocation of CE for an educational item, or for a mixed topic event, most professionals can easily determine whether a topic should be counted.



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