



Title Buying:

**Become a Lord,
Lady, Duke or
Countess!**

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Become a Lord, Lady, Duke, Countess ... in less than a week!



Q - I am searching for a new financial planner. He has a lot of titles behind his name. What do they mean?

A - The world was all abuzz on July 22nd with the birth of the heir to the British throne - George Alexander Louis – properly addressed as His Royal Highness Prince George of Cambridge.

The way we financial advisors throw titles around, we sound almost as impressive. For instance, I might use the following titles:

***Teresa Bear, CFPTM, Financial Advisor,
CPA, CEO, MBA, Financial Planner, BA, The Fairy Godvisor.***

Can you spot the bogus one(s)? Obviously *The Fairy Godvisor* is bogus. When I wrote the book “She Retired Happily Ever After,” in keeping with the storybook theme of the book I called myself *The Fairy Godvisor*. Naturally, I have no magic wand to wave, I can’t cast spells worth a darn and the only thing I know to do with a pumpkin is carve it or cook it. But I can still wear a tiara!

There are many designations used by financial planners – Here are a few of the most common ones:

Education Based Titles:

BA & BS – Bachelor of Arts or Bachelor of Science. At a minimum, many people want the professional who is in charge of their hard earned dollars to have earned a four year college degree.

MBA – The Master of Business Administration program is usually a two year post-graduate course with curriculum in various areas of business. Some Master’s degrees offer specialties in Financial Planning.

JD – Juris Doctor – Some advisors earn their law degree and practice in financial and estate planning.

CLU – Chartered Life Underwriter – This credential is for life insurance specialists. Sponsored by The American College of Financial Services, CLU’s have completed 8 courses – roughly equivalent to 24 hours of college level work – to earn their CLU designation.

ChFC – Chartered Financial Consultant– This 9 course in-depth financial planning curriculum is also sponsored by The American College of Financial Services.

Other titles have additional requirements beyond a diploma.

Many people are familiar with the designation – **CPA – or Certified Public Accountant**. To become a CPA, one must meet rigorous education, experience, ethics and exam requirements. Way back in the olden days when I took the exam, candidates spent a grueling 2 ½ days in a large ballroom (I was in the Shriner’s Auditorium in Kansas City) sitting at tables taking the exam with fellow sufferers. At that time, we had to take all 4 portions at once and the first time pass rate was between 10 and 20 percent. Kids these days are luckier – they don’t have to take the whole test in one sitting. They can take one section (there are four total) at a time and the pass rate is a little higher. But it’s still a tough exam!



Likewise, in the financial planning world, the **CFP™ - Certified Financial Planner™**— also must meet education, exam, ethics and experience requirements to become certified. The exam is easier than the CPA exam, but it covers a tremendous amount of material – the books that I purchased to study were about 10” tall.

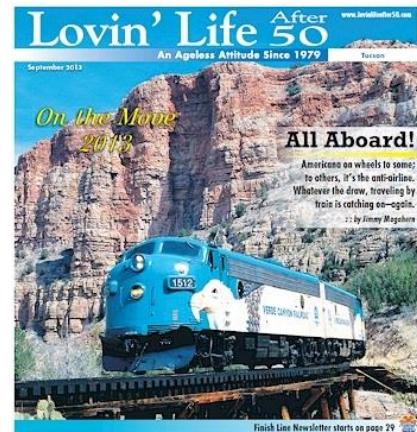
A Chartered Financial Analyst is another well respected designation that “requires roughly 900 hours of study in accounting, economics, ethics, finance and mathematics, and only 42% of candidates pass its three required exams, a process that can take several years.”ⁱ

Our new Prince George was born to a Prince, but did you know that you can become a Lord, Lady, Duke, Countess ... in less than a week? Visit RegalTitles.com. For a fee, you can pay your way to aristocracy. Likewise, some financial advisors do the same.

For instance, the titles, *Certified Senior Advisor*, *Chartered Senior Financial Planner* and *Certified Senior Consultant* sound impressive! After all, the advisor with these credentials must be really focused on retirees – people like me. However, don’t be fooled! When you research how these titles are earned, most of them require less than a week of classroom study followed by an exam. In some cases, the exam is even open book!

Other titles are not earned at all. Anyone can call themselves a financial advisor, financial consultant or financial planner. There are no regulatory requirements for these job descriptions. Likewise CEO and Vice President of Investments are corporate titles that do not indicate investment competence and experience.

Hopefully this helps in your search for a financial advisor that will provide you with the expertise that you need.



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Teresa has been helping families and retirees reach their financial, tax, retirement planning, and estate planning goals for over 25 years. She is legally bound to uphold the highest level of fiduciary standards when providing investment advice to her clients.

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ⁱ Zweig, Jason and Mary Pilon, “Is Your Advisor Pumping Up His Credentials?” Wall Street Journal, October 16, 2010