

Form ADV Part 2A – Brochure

Item 1 – Cover Page

LJCooper Capital Management, LLC

SEC File Number: 801-68547

Principal Business Office Address:

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Orem, UT 84097

Main Phone Number: 801-221-2939

Web Site Address: www.ljcooper.com

Date of Brochure: February 27, 2019

This Brochure provides information about the qualifications and business practices of LJCooper Capital Management, LLC, DBA LJCooper Wealth Advisors. If you have any questions about the contents of this Brochure, please contact us at 801-221-2939 and/or advisor@ljcooper.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

LJCooper Capital Management, LLC (LJCooper) is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about LJCooper also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

LJCooper updates this document annually, or more frequently in the event of certain material changes. This section outlines and summarizes the specific changes made since the document's previous update. LJCooper will deliver a copy of this section to its clients within 120 days of the close of its fiscal year to make sure clients are aware of any material changes to the firm's business philosophies and practices.

This disclosure document, dated February 2019, includes the material changes since the last annual update of March 2018. We have not made any material changes since our last filing.

Currently, our Brochure may be requested by contacting Cindy Nelson, Client Services Manager at 801-221-2939 or cnelson@ljcooper.com. Our Brochure is also available on our web site www.ljcooper.com, also free of charge.

Additional information about LJCooper is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with LJCooper who are registered, or are required to be registered, as investment adviser representatives of LJCooper.

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Item 4 – Advisory Business

LJCooper Capital Management, LLC (LJCooper) was established in July, 2000 and is primarily owned by LJCooper Corporation. Principal owners of LJCooper Corporation include Timothy K. Whipple and Kenneth G. Bown. Throughout this brochure you may see the term Associated Person or Investment Adviser Representative (IAR). As used in this brochure, our Associated Persons or Investment Adviser Representatives are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

Investment Management Services

LJCooper offers investment management services in which LJCooper manages client assets based on the client's individual financial and personal needs, investment objectives, time horizon, and risk tolerance.

LJCooper's primary investment strategies are designed for investors who seek long-term portfolio growth through primarily buy-and-hold strategies using tax-efficient, institutional asset-class mutual funds. The objective of this program is to maximize returns while minimizing portfolio risks, consistent with each client's individual risk tolerance and return objectives. This program can address levels of risk from very conservative to very aggressive, based on asset allocations tailored to the needs of each client. The program uses U.S. and international equity funds that capture the risk and return factors of multiple asset classes to limit risk exposure through proper diversification. Many portfolios also include short and intermediate-term bond funds to help limit the portfolio's volatility and provide for near term expected portfolio withdrawals.

It is the client's responsibility to inform LJCooper of any changes in their investment objectives and/or financial situation. LJCooper may manage the client's assets on a discretionary or non-discretionary basis. LJCooper has limited authorization from clients to issue trading instructions to the account custodian on behalf of the client.

Individual IARs may provide additional consulting services in connection with particular programs. The consulting services that the LJCooper IAR provides in connection with a particular program are set forth in the agreement that the client signs with LJCooper. These services may include assistance with the selection of portfolio managers, the selection of investment strategies, and the allocation of assets among managers or strategies. In some cases LJCooper may not have trading discretion over client assets in these programs; however other managers may have discretion over client assets invested in the program. The client will receive a disclosure brochure describing each program selected. The client may also receive a disclosure brochure describing each portfolio manager selected. Clients should read these programs carefully before deciding whether to invest through a particular program or select a particular portfolio manager.

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Wealth Management & Financial Planning Services

LJCooper also offers wealth management and financial planning services by client request. These services may include, but are not limited to one or more of the following: retirement planning, estate analysis and planning, cash flow and net worth analysis, risk management analysis, asset protection, and philanthropic planning.

Assets Under Management

As of December 31, 2018, we managed:

- \$1,441,277 client assets on a non-discretionary basis.
- \$248,080,829 in client assets on a discretionary basis.
- \$249,522,106 total.

Item 5 – Fees and Compensation

LJCooper is compensated for investment management services based on clients' assets under management. Fees are paid quarterly in advance and may be negotiable under special circumstances. Typically fees are deducted directly from client accounts. Fees are prorated for accounts opened during the quarter. Fees are due on the first day of the calendar quarter and are based on the account's asset value as of the last business day of the prior calendar quarter per the following fee schedule:

Value of All Managed Accounts with Firm	Per Quarter	Annualized
First \$500,000	0.3750%	1.50%
Next \$500,000 (\$500,001 to \$1,000,000)	0.3125%	1.25%
Next \$1 million (\$1,000,001 to \$2,000,000)	0.2500%	1.00%
Next \$3 million (\$2,000,001 to \$5,000,000)	0.1875%	0.75%
Amounts over \$5 million	0.1250%	0.50%

The account custodian will also charge fees, which are in addition to and separate from the investment advisory service fee. Custodians may charge accounts for various transaction costs, wire transfers, expedited shipping, retirement plan and administration fees. In addition, some mutual fund assets deposited in the account may have been subject to deferred sales charges and 12(b)(1) fees and other mutual fund annual expenses as described in each fund's prospectus. We may recommend no-load mutual funds and exchange traded funds which also charge their own internal management fees, which are disclosed in the fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to LJCooper's fee, and LJCooper shall not receive any portion of these commissions, fees, and costs. Fees that clients pay in connection with third-party programs are set forth in the program agreement that clients sign. For more information about these fees, see the applicable program brochure. Advisory clients should also note that fees for

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comparable services vary and lower fees for comparable services may be available from other sources. Clients may have the option to purchase investment products we recommend through other brokers or agents that are not affiliated with us.

The agreement for investment management services shall continue in effect until terminated by either party by giving to the other party written notice at least thirty (30) days prior to the date on which the termination is to be effective, and any prepaid, unearned fees will be promptly refunded upon written request, determined on a pro-rata basis. There will be no termination fee; however, Client accounts may be subject to a modest cost of reimbursement of fees related to transferring the account and the custodian may impose a fee to close the account. Client has the right to terminate the contract without penalty within five (5) business days after entering into the agreement. If the Client terminates the contract on this basis, all fees paid by the Client will be refunded. On the termination of the agreement, Adviser will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the account. If Client is a natural person, the death, disability or incompetency of Client will not terminate or change the terms of the agreement. However, Client's executor, guardian, attorney-in-fact or other authorized representative may terminate the agreement by giving written notice to Adviser.

Clients may be charged an hourly or project-based fee for financial planning and consulting services. Fees generally range from \$150 to \$300 per hour and are payable as services are performed. Fees for these services may vary depending on the scope of services provided, complexity of the process undertaken, types of issues addressed, and frequency of services rendered. Any fees in addition to investment management fees should be agreed upon at the time the client agreement is executed. All financial planning fees do not include fees incurred by the client with other professionals (i.e. personal attorney, accountant, etc.) in connection with the financial planning process.

Item 6 – Performance-Based Fees and Side-By-Side Management

LJCooper does not charge any performance-based fees (fees based on a share of capital gains or capital appreciation of the assets of a client) or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees.

Item 7 – Types of Clients

LJCooper primarily provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations, and endowments. In general, we require a minimum of \$100,000 to open and maintain an advisory account. At our discretion, we may waive this minimum account size.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Please be aware that investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Investment Strategies

Individual IARs may recommend a variety of investment strategies based on their background, experience, and analysis of a particular client's situation. One investment strategy available at LJCooper is founded on a belief in global diversification that seeks to minimize unique business, sector, or country risks and to use a mix of stocks and bonds to deliver the optimal level of risk for each client. In implementing such a strategy, we primarily use passively managed mutual funds or exchange traded funds (ETFs) that seek to deliver or exceed the returns of the asset class benchmark to which they are providing exposure. These investments expose clients to general market risk.

LJCooper has developed model investment portfolios based on an asset allocation approach. Three central tenants form the basis for the approach:

1. Comprehensive market diversification minimizes the risks inherent in concentrating investments in relatively few companies, industries, sectors, or countries.
2. A portfolio's asset allocation determines its results. Emphasizing the risks inherent in small and value oriented companies can increase expected returns – commensurate with additional levels of risk. The role of fixed income in a portfolio is to reduce overall volatility and high quality, shorter term bonds perform this function most effectively.
3. Investment fees detract directly from investment results. In an effort to maximize the potential for investment results, portfolios should reduce all unnecessary expenses – particularly those associated with speculation and trading.

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The risks inherent in such a strategy are the risks of investing in general – which involve the potential for market losses. Investing in small company stocks, stocks with a value orientation, and stocks from emerging market countries carry additional risks and may lose value more sharply and to a greater extent during down periods in the market. Investing in fixed income securities involves credit risk including the risk of default and interest rate risk.

Financial Planning and Related Consulting Services

LJCooper IARs may provide financial planning services primarily from financial planning software to determine your current financial position and to define and quantify your long-term goals and objectives. In order to determine a suitable course of action for an individual client, we perform a review of the variables that are presented. Such review may include, but would not necessarily be limited to, investment objectives, consideration of the client's overall financial condition, income and tax status, personal and business assets, risk profile, liquidity constraints and other factors unique to the client's particular circumstances. Pursuant to a written financial planning agreement we will review and analyze the information you provide to our firm and the data derived from our financial planning software. We will then deliver a written plan designed to help you achieve your stated financial goals and objectives.

Recommendations developed by your IAR are based upon their professional judgment; however, we cannot guarantee the results of any of their recommendations. Results may use simplifying assumptions that do not completely or accurately reflect your specific circumstances. No financial plan or report has the ability to accurately predict the future. As investment returns, inflation, taxes, and other economic conditions vary from assumptions, your actual results will vary (perhaps significantly) from those presented.

Managed Account Services

IARs have access to third party vendors that provide programs or software to analyze and trade individual securities. We also offer IARs access to third party vendors that provide support services in portfolio design and strategy implementation. Investment Adviser Representatives may use these tools along with investor profiles or questionnaires to recommend a program that will assist a client to achieve their objectives and risk tolerances.

Factors IARs consider in selecting and monitoring third-party programs performance may include comparing the performance of accounts in the programs relative to certain market indices or asset allocation objectives, other money managers, strategies, and or programs. Other factors include allocation and or manager risk analysis, comparison of expenses, and other qualitative factors and analyses.

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Margin Risk

Leverage increases a portfolio's risk as price swings are amplified in a margin account and clients can lose more funds than deposited if the value of securities decline.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of LJCooper or the integrity of LJCooper's management. LJCooper has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

The majority of LJCooper IARs are also registered securities representatives of DFPG Investments, Inc., a registered broker-dealer and member of the Financial Industry Regulatory Authority ("FINRA"). In addition, associated persons may also be insurance agents/brokers of various insurance companies. In these capacities associated persons of LJCooper may recommend securities, insurance, advisory, or other products, and receive normal insurance or securities transactions commissions if products are purchased through any firms with which associated persons are affiliated.

Thus, a conflict of interest exists between the interests of associated persons and those of the advisory clients. However, clients are under no obligation to act upon any recommendations of the associated persons or effect any transactions through the associated persons if they decide to follow the recommendations.

Timothy Whipple, Robert Strasburg, and Jason McMullin are Enrolled Agents. They prepare tax returns, give tax advice, and represent clients in IRS audits. These services are offered through LJCooper Tax Strategies, LLC. Clients may elect to have their taxes prepared by LJCooper Tax Strategies, but they are under no obligation to do so. In certain cases, LJCooper's Investment Adviser Representatives may offer their clients the ability to have their taxes prepared by LJCooper Tax Strategies at no charge. The cost of tax preparation in these situations will be paid by LJCooper Capital Management, LLC, which in turn is reimbursed by the Investment Adviser Representative. Not all Clients will receive this advantage, and the choice to offer this benefit to Clients is at the discretion of the Investment Adviser Representative.

Other associated persons have business interests that may include but are not limited to restaurants and rental property. Although the entities may have clients in common it is not due to cross marketing initiative and is purely incidental. It is anticipated that these activities will not result in a conflict of interest.

Item 11 – Code of Ethics

LJCooper has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to:

- The confidentiality of client information
- A prohibition on insider trading
- Restrictions on the acceptance of significant gifts
- Personal securities trading procedures

All supervised persons at LJCooper must acknowledge the terms of the Code of Ethics annually, or as amended.

In certain circumstances, our Associated Persons may hold investment positions which we also recommend that clients or prospective clients purchase. LJCooper's Associated Persons are required to follow LJCooper's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of LJCooper and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for LJCooper's clients.

The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of LJCooper will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of LJCooper's clients. In addition, the Code may require pre-clearance of certain transactions, and restrict trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee.

LJCooper's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Cindy Nelson.

Item 12 – Brokerage Practices

LJCooper typically requires that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, or Equity Trust Company (ETC) to maintain custody of clients' assets and provide other brokerage services. The fees Schwab and ETC charge the client may be

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reduced as the assets LJCooper custodies at Schwab or ETC increases. We are able to streamline procedures and achieve operational efficiencies for the client's benefit by directing brokerage to Schwab or ETC. Not all advisers require their clients to custody investments with a specific broker, and by our practice of directing brokerage to Schwab or ETC we may be unable to achieve the most favorable execution of client transactions, and this practice may cost our clients more money.

Schwab also makes available to LJCooper other products and services that benefit LJCooper but may not benefit its clients' accounts. Some of these other products and services assist LJCooper in managing and administering clients' accounts. These include software and other technology, allocation of aggregated trade orders for multiple client accounts, research, pricing information, and other market data, facilitate payment of LJCooper's fees from its clients' accounts, and assist with back-office functions, record-keeping and client reporting. Many of these services are used to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab.

Schwab or ETC may also make available to LJCooper other services intended to help LJCooper manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. Schwab or ETC may also make available, arrange, and/or pay for these types of services rendered to LJCooper by independent third parties. Schwab or ETC may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to LJCooper. Based on the availability of the aforementioned benefits and services LJCooper has an incentive to require that clients use Schwab or ETC, which is a potential conflict of interest.

ETC also makes available to LJCooper other products and services that benefit LJCooper but may not benefit its clients' accounts. Some of these other products and services assist LJCooper in managing and administering clients' accounts. Orion Advisor Services is the primary technology platform that ETC provides to LJCooper. This software and other technology help with the allocation of aggregated trade orders for multiple client accounts, research, pricing information, and other market data, facilitate payment of LJCooper's fees from its clients' accounts, and assist with back-office functions, record-keeping and client reporting. Many of these services are used to service all or a substantial number of our clients' accounts, including accounts not maintained at ETC.

It is likely that LJCooper from time to time will affect securities transactions and pay a commission that exceeds the commission another broker-dealer would have charged. We believe that Schwab and ETC provide execution services at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the

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brokerage services provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In exchange for the level of quality this company provides, you may pay higher or lower commissions and/or trading costs than those that may be available elsewhere.

Our trading policy is to implement all client orders on an individual basis. Therefore, we do not aggregate or generate "block" transactions. Considering the types of investments we hold in advisory client accounts, we do not believe clients are materially hindered because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Further, the investments we are responsible for trading in client accounts are typically limited to mutual funds, ETFs, and other broadly traded positions. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

We may recommend to clients the mutual funds developed by Dimensional Fund Advisors (DFA). While we do not receive compensation for this recommendation, nor do we receive commissions on the sale of the mutual funds, DFA provides us with access to a software program that enables us to generate risk and return data relative to their indexes and funds. This program assists us in providing data to clients and potential clients. DFA also provides an ongoing education program through webinars on advanced topics, educational conferences that provide analytics and current research data, and a proprietary website of articles, research, and analytical tools. DFA may also defray the cost of educational events and meals for clients and prospects to be educated regarding market updates and our investment philosophy.

Associated persons in their capacity as registered representatives of DFPG Investments, Inc. may suggest that clients implement recommendations through DFPG Investments, Inc. If the client so elects, associated persons would receive normal and customary commissions as sales agents resulting from any securities transactions, presenting associated persons with a conflict of interest. Furthermore, in implementing a plan through relationships maintained by associated persons, clients may pay commissions or fees that are higher or lower than those that may be obtained from elsewhere for similar services. Clients are advised that they are under no obligation to implement the plan or its recommendations through the associated persons in their capacities as registered representatives.

Item 13 – Review of Accounts

Client accounts are reviewed at least annually, or more frequently as agreed. Reviews of investment accounts typically look at portfolio consistency with regards to your risk tolerance, investment time horizon, performance objectives, and asset allocation

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instructions. Reviews also consist of covering account holdings, transactions, charges, and performance as provided on such statements and other account reports. Clients who also receive financial planning advice are reviewed on the same schedule. Reviews cover progress toward financial independence, anticipated distributions toward family legacy goals, anticipated distributions for social capital or charitable goals, as well as other goals communicated by the client. In either type of review, accounts will also be reviewed upon notice of changes in a client's circumstances.

Accounts are primarily reviewed by the Investment Adviser Representative. In addition, LJCooper's compliance program includes the periodic review of a sample of customer accounts for consistency with a client's risk tolerance, investment time horizon, performance objectives, and asset allocation instructions. There is currently no limit on the number of accounts that can be reviewed by an associate.

Clients are provided with monthly or quarterly account statements from the qualified custodian, depending on the activity in the account. Reports include details of client holdings, asset allocation, and other transaction information. Also see "Custody" for additional information on custodian and account statements.

LJCooper or the IAR may provide you with additional account review reports. Comparisons to market indices and account performance may be used to evaluate account performance in connection with these review reports.

Information in these account review reports may be provided by clients or third parties. LJCooper does not independently verify information provided by a custodian, client or other third party, nor does LJCooper guarantee the accuracy or validity of such information. LJCooper is not liable in connection with its use of any information provided by a client, a custodian, or other third-party in the account review reports.

Item 14 – Client Referrals and Other Compensation

LJCooper may receive solicitors' (referral) fees based on a written agreement from unrelated investment adviser firms for referring clients for financial planning and/or investment advisory services. A disclosure letter will be provided to the client prior to or at the time of entering into any solicitation arrangement for financial planning and/or investment advisory services that identifies the solicitation fee.

LJCooper may enter into agreements with third parties that will solicit clients for LJCooper and receive compensation for solicitation efforts. In such instances, the third party solicitor will receive either a percentage of, or a set fee from, the fee charged to the client. If a solicitor is used in connection with a client's account, the structure and arrangement of the solicitation agreement, as well as the compensation paid to the solicitor, will be fully

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disclosed to the client, which disclosure will be acknowledged in writing by the client when participating in an LJCooper program. The fee charged to a client is not affected by the use of a third-party solicitor in connection with client accounts, and a client will not be charged any additional fees for the use of such services.

As set forth in “Fees and Compensation” above, LJCooper and the IARs in their capacity as registered representatives of DFIG Investments, Inc., may receive compensation from third parties in connection with trades executed for or investments held in advisory accounts.

Item 15 – Custody

LJCooper does not take physical custody of your funds or securities. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client’s investment assets. The account statements received from the qualified custodian are the official statement of your accounts. Any account information provided by LJCooper or your IAR is for informational purposes only. LJCooper urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

For certain accounts, LJCooper is deemed to have custody because it has assisted clients in establishing Standing Letters of Authorization to facilitate transfers of client assets to third parties upon request by the client.

Item 16 – Investment Discretion

Investment Adviser Representatives of LJCooper may provide advisory services on a discretionary or non-discretionary basis. Clients grant this discretion in their advisory agreements with LJCooper. This discretion is generally limited to trading in an account and does not generally include the ability to move assets out of an account. In all cases such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. Any other limitations on the discretion will also be set forth in the agreement.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, LJCooper does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive proxies directly from their custodian or transfer agent and such documents will not

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be delivered by our Firm. LJCooper may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about their financial condition. LJCooper has no financial commitment that impair its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding. LJCooper does not require prepayment of advisory fees six months or more in advance.

Professional Designation Qualifications

Highlights of educational requirements for designations earned by IARs. See attached brochure supplement.

FINRA REGISTRATION AND EXAMINATION REQUIREMENTS

- Series 3 – Authorizes representatives to sell commodity futures contracts. The Series 3 exam is approximately 120 minutes long and covers all forms of commodities transactions, options, hedging, margin requirements and other regulations.
- Series 6 (Investment Company Products/Variable Contracts Limited Representative) – 100 multiple choice questions; 2 hours and 15 minutes testing time. This examination qualifies an individual for the solicitation, purchase, and/or sale of redeemable securities of companies registered pursuant to the Investment Company Act of 1940; securities of closed-end companies registered pursuant to the Investment Company Act of 1940 during the period of original distribution only; and variable contracts and insurance premium funding programs and contracts issued by an insurance company.
- Series 7 (General Securities Representative) – 250 multiple choice questions - administered in two parts of 125 questions each; 3 hours testing time for each part. This registration qualifies a candidate for the solicitation, purchase, and/or sale of all securities products, including corporate securities, municipal securities, municipal fund securities, options, direct participation programs, investment company products, and variable contracts.
- Series 8 (General Securities Sales Supervisor – Options Module & General Module) - Series 8 was replaced by Series 9 and 10 effective 8/16/1999. 200 multiple choice questions. The testing time is 1 hour and 30 minutes for the Series 9, which contains 55 options questions and 4 hours for the Series 10, which has 145 questions covering FINRA, NYSE, Municipal Securities Rule Board, and Securities and Exchange Commission rules. This registration is appropriate for individuals required to register as principals to supervise sales activities in corporate, municipal, and options securities, investment company products, variable contracts, and direct participation programs. Branch office managers and regional or national sales managers may register in this capacity.
- Series 24 (General Securities Principal) – 150 multiple choice questions; 3 hours and 30 minutes testing time. This examination qualifies individuals required to register as general securities principals to manage or supervise investment banking or securities business for corporate securities, direct participation programs, and investment company products/variable contracts.
- Series 26 (Investment Company Products/Variable Contracts Limited Principal) – 110 multiple choice questions; 2 hours and 30 minutes testing time. This examination qualifies an individual who will function as a principal for the solicitation, purchase, and/or sale of redeemable securities of companies registered pursuant to the Investment Company Act of 1940; securities of closed-end companies registered pursuant to the Investment Company Act of 1940 during the period of original distribution only; and variable contracts and insurance premium funding programs and other contracts issued by an insurance company.
- Series 63 – (Uniform Securities Agent) – Required by each state and authorizes licensees to transact business within the state. All Series 6 and Series 7 licensees must carry this license as well. The provisions of the Uniform Securities Act are tested on the 75-minute exam.
- Series 65 - The Series 65 license is required by anyone intending to provide any kind of financial advice or service on a non-commission basis. The exam for this license is a 180-minute exam. The exam covers the rules and regulations pertaining to registered investment advisors and also various investment vehicles and disciplines, economics, ethics and analysis.

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- Series 66 - The Series 66 in essence combines the Series 63 and 65 exams into one 150-minute exam. This test contains no investment material, as the Series 66 license is only available to candidates that are already Series 7 licensed.

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CERTIFIED PUBLIC ACCOUNTANT (CPA)

A CPA is a certified public accountant and is licensed by the state. To earn the CPA license, individuals are required to demonstrate their knowledge and competence by passing the Uniform CPA Exam, meeting high educational standards and completing a specified amount of general accounting experience.

- **PASS ALL FOUR PARTS OF CPA EXAMINATION:** with at least a 75% within 18 month rolling period.
- **ONE YEAR WORK EXPERIENCE:** Must be under the supervision of a licensed CPA (This experience can be obtained prior to the application, while sitting for the exam or after all four parts of the exam has been passed. However, requirements to sit for the exam must be met before work experience commences.)
- **TOTAL REQUIRED HOURS:** 150 semester or 200 quarter hours
- **TOTAL UPPER DIVISION ACCOUNTING HOURS:** 36 semester or 54 quarter to include the following: Taxation, Auditing, Financial, Cost/Managerial and Accounting Info Systems.
- **TOTAL UPPER DIVISION GENERAL BUSINESS HOURS:** 39 semester hours or 58 quarter hours to include the following: six (6) semester hours or eight (8) quarter hours of business law. One course can be at a lower lever (freshman or sophomore), the other course must be upper division (junior level or higher).

CERTIFIED FINANCIAL PLANNER™ (CFP®)

The Certified Financial Planner™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

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Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

REGISTERED FINANCIAL CONSULTANT®

A professional designation awarded by the International Association of Registered Financial Consultants (IARFC) to those financial advisors who meet the following minimum requirements:

- Experience. Must have a minimum of four years of experience as a full-time practitioner in the field of financial planning or financial services.
- Education. Applicant must have earned a baccalaureate or graduate degree in financial planning or services with strong emphasis on subjects relating to economic, accounting, business, statistics, finance, and similar studies; or have earned one of the following professional degrees or designation: AAMS, CFA, CFP®, ChFC, CLU, CPA, EA, JD, or completed an IARFC or CFP® approved curriculum at an accredited college or university.
- Examination. The educational curriculum must have included an examination process. If not, an experienced candidate must pass an RFC challenge examination.
- Licensing. Applicant must have met local licensing requirements for securities, life and health insurance; or an applicant who is a fee-only planner and is not licensed must submit information on the applicant's RIA or ARIA affiliation or business conduct procedures.
- Conduct. Applicant must have a sound record of business integrity with no suspension or revocation of any profession licenses.
- Ethics. Applicant must subscribe and adhere to the RFC Code of Ethics.
- Continuing Education. All members must agree to devote a minimum of 40 hours per year of Professional Continuing Education in the field of personal finance and professional practice management.
- Re-Certification. Annually provide assurance of continued compliance and operation.

ENROLLED AGENT

An enrolled agent is a person who has earned the privilege of practicing, or representing taxpayers, before the IRS. Enrolled agents, like attorneys and certified public accountants (CPAs), are unrestricted as to which taxpayers they can represent and what types of tax matters they can handle.

To become an Enrolled Agent an applicant must pass the Special Enrollment Examination. This exam is a two day, three-part exam that includes: Part 1 – Individual; Part 2 – Business; Part 3 - Representation, Practice and Procedures. All of the questions are weighted equally and the test is graded on a bell curve so the number of students that pass is limited. A background check and review of tax compliance is conducted. The IRS also requires 72 hours of continuing professional education every three years.