



May 2, 2016

# Investment Advisor Disclosure Document

## Financial Planning Form ADV Part 2A and 2B

2200 Century Parkway  
Suite 750  
Atlanta, GA 30345  
Phone: (404) 634-1998  
[info@wellspringwealth.com](mailto:info@wellspringwealth.com)  
[www.wellspringwealth.com](http://www.wellspringwealth.com)

This brochure provides information about the qualification and business practices of Wellspring Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us. 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.

Wellspring Wealth Management LLC ("Wellspring Wealth") is an SEC-registered investment advisor. However, this registration does not imply a certain level of skill or training. Additional information about Wellspring Wealth Management LLC is also available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 - Material Changes

The Material Changes section of this brochure lists the material changes made since the last release of this brochure. This “summary” of changes will be made available to you at least annually.

If you would like to receive a complete copy of the Form ADV Part 2, you may obtain it by contacting us by telephone at: 404-634-1998, by email at [info@wellspringwealth.com](mailto:info@wellspringwealth.com) or on the internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search for us on this site by a unique identifying number, known as a CRD number. The CRD number for Wellspring Wealth is 134834. Please contact David Glover, Managing Director, if you have any questions about the contents of this brochure.

Material changes to the brochure since its last release (March 30, 2016) include:

- We have terminated the registration of our Dallas, Texas office.
- We have moved a six of our financial planning investment adviser representatives to a state registered investment adviser in an effort to simplify regulatory oversight requirements.

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## Item 4 - Advisory Business

Wellspring Wealth Management LLC (“Wellspring Wealth”), formerly known as InvestLinc Wealth Management Group LLC, was founded in 2005. We are an investment advisor registered with the Securities and Exchange Commission as required by the Investment Advisers Act of 1940. We have an office located in Atlanta, Georgia. We are 100% wholly owned by The Wellspring Group LLC. The Wellspring Group is owned by eight individual members. They are:

John S. Adams  
Brian C. Friedman  
J. David Glover

Stephen T. Herlihy  
Gregory A. Raabe  
Byron L. Thorsen

Kurt E. Wachholz  
Dennis R. Wright

Each member’s ownership interest is less than 25%. We have a business continuity plan in place that provides for the loss of communications, office locations, services or key people.

Wellspring Wealth provides various types of advisory services including financial planning, consulting, retainer services, asset management, third party program selection, and portfolio monitoring. Wellspring Wealth provides information in a separate disclosure brochure for its asset management, third party program selection, and portfolio monitoring services. If you would like more information on such services, you should contact your Investment Advisor Representative (IAR) for a copy of the wealth management brochure that describes each service or go to [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

This brochure provides information about Wellspring Wealth and the following types of planning services:

- Financial planning services
- Consulting services
- Retainer Services

Planning services are made available to clients primarily through individuals associated with Wellspring Wealth as IARs. For more information about the IAR providing planning services, you should refer to the Brochure Supplement for the IAR. The Brochure Supplement, or Form ADV Part 2B, is a separate document that is provided by the IAR along with this Brochure before or at the time you engage the IAR. If you do not receive a Brochure Supplement from your IAR, you should contact the IAR or Wellspring Wealth at [info@wellspringwealth.com](mailto:info@wellspringwealth.com).

Our IARs rely on the information obtained from you and your other professionals (attorney, accountant, real estate agent, insurance agent, private banker, trust officer, stockbroker, etc.). We do not verify information received from you or your professionals. You are responsible for notifying us when there is any change in your financial situation and/or objectives that would impact the recommendations or services we provide.

### *Financial Planning Services*

We offer personal financial planning services. Financial plans are based upon your financial goals, objectives, assets, liabilities, income and tax status.

You may select a financial plan that is broad-based or focused on a specific area. The Financial Planning Agreement specifies the planning items included. Available planning items include:

- Account Aggregation
- Asset Protection
- Business Continuity
- Charitable Planning
- Education Planning
- Estate Planning
- Executive Compensation Consulting
- Family Office Consulting
- Income Planning
- Insurance Planning
- Retirement Planning
- Trust Services Consulting
- Investment Policy Statement Creation

IARs gather information through in-depth interviews and related meetings. Information gathered includes your current financial situation, planning activities, future goals and objectives. We assume that the information received from you or from other professionals is complete and accurate.

You receive an analysis of your current situation and recommendations to address your goals and objectives. You may terminate the Financial Planning Agreement without penalty within five days of execution. After the five day period, you may terminate the Financial Planning Agreement at any time and receive a refund of unearned fees, if any. The Financial Planning Agreement terminates when mutually agreed upon services have been completed to your satisfaction and the final invoice has been delivered.

#### *Retainer Services*

We offer retainer services through the Financial Planning Agreement. Retainers are for ongoing services which include assistance in implementation of planning recommendations, planning meetings, service reminders, reviews and updates. Retainer services may be terminated upon notice by either party.

Financial planning recommendations are implemented at your discretion. You are under no obligation to implement recommendations. We recommend you work closely with your attorney, accountant, real estate agent, insurance agent, private banker, trust officer and/or stockbroker in implementing recommendations. At your request, IARs may recommend other professionals to assist you. Other professionals are engaged directly by you. IARs have established business relationships with other professionals that they may recommend to you. IARs will disclose existing relationships to you which, at times, may present a conflict of interest. We monitor potential conflicts of interest with our IARs and other professionals by maintaining reports on their receipt of referrals, gifts, and business entertainment.

#### *Consulting Services*

We offer consulting services consistent with your financial status, goals, and objectives. The consulting service may include providing advice regarding the planning items found under the Financial Planning Services above. You may request a written analysis or report from us as part of the consultation.

You may terminate the Financial Planning Agreement for consulting without penalty within five days of execution. Termination after the five day period will result in a refund of any unearned fees based upon the time invested and work already completed.

## Item 5 - Fees and Compensation

### *Financial Planning Services*

Fees are negotiable and may vary by client depending on the complexity of the relationship (multiple parties or households), complexity of the planning services, and the number and range of client-related services provided. Your fee is stated in the Financial Planning Agreement. Our Financial Planning Service is a flat rate fee ranging from \$0 to \$100,000. On a case-by-case basis, Wellspring Wealth may charge a higher fee depending upon the complexity of the plan.

When electing a review and analysis of your existing life insurance portfolio or existing variable policy sub-accounts, fees are negotiable and vary by client depending upon the complexity of the portfolio or sub-accounts and level of analysis. Fees may be charged on a per policy or total portfolio review basis. The amount of the fee will be stated in the Financial Planning Agreement. There is no fee charged for policy sub-account review and analysis for policies provided by our affiliated life insurance agency or its representatives.

You may elect to pay the fee upon execution of the Financial Planning Agreement or when mutually agreed upon services have been completed to your satisfaction and the final invoice has been delivered or a combination of up front and in arrears. You are invoiced and payments are made by check to Wellspring Wealth Management LLC.

### *Retainer Services*

Retainer services provide for ongoing financial planning services. Retainers are flat fees that range from \$0 to \$100,000 annually. On a case-by-case basis, Wellspring Wealth may charge a higher fee depending upon the complexity of the ongoing services. Retainer fees are billed in advance either quarterly or semi-annually. The fee is stated in the Financial Planning Agreement.

If the Financial Planning Agreement is terminated, you are entitled to a prorated refund as of the date of termination of any pre-paid fee based upon the number of days remaining in the pre-paid period.

### *Consulting Services*

Consulting services fees are charged either on an hourly basis or as a flat fee. The hourly charge for consulting is payable in arrears. The hourly rate ranges from \$250 to \$500 per hour based on the complexity of the consultation, resources used and the advisor or personnel required. The flat fee rate for consulting is payable in advance. The flat fee ranges from \$0 to \$25,000 based on the complexity of the consultation. Fees may be negotiated. The amount of the fee is stated in the Financial Planning Agreement.

### *Compensation on the Transaction of Financial Products*

Your financial plan may include recommendations of financial products or specific securities. These should be appropriate for you to purchase given your financial goals and objectives. You are under no obligation to purchase these securities or financial products through your IAR. However, if you desire to purchase securities, insurance, or advisory services in order to implement your financial plan, your IAR may make a variety of products and services available to you. This may result in the payment to your IAR of normal and customary commissions, advisory fees, or other types of

compensation. Our IARs are also registered as representatives of LPL Financial, a registered broker dealer and FINRA member. Our IARs are also insurance agents of Wellspring Associates, an independent life insurance agency. IARs will disclose to you when they recommend products and services that will result in compensation being paid to them, Wellspring Wealth, our affiliates, our representatives or other third parties. Such products may have varying compensation. You may purchase the same products or services from non-affiliated professionals for more or less. We monitor the activities of our IARs by tracking compensation and maintaining reports on sales incentives, gifts and business entertainment.

## **Item 6 - Performance-Based Fees and Side-By-Side Management**

This item is not applicable. Wellspring Wealth and our IARs do not accept performance-based fees or perform side-by-side management.

## **Item 7 - Types of Clients**

We provide financial planning services to individuals, families, trusts, and estates. Services may extend to entities related to you, such as business entities, partnerships, charitable organizations, and retirement accounts. Your relationship may vary in scope and length of service. We do not require a minimum asset amount for financial planning, retainer or consulting services. We may decline a financial planning relationship with a prospective client.

## **Item 8 - Methods of Analysis, Investment Strategies, and Risk of Loss**

### *Methods of Analysis*

We provide evaluation, recommendation and implementation services. The main sources of information for analysis and recommendations include:

- You and your other professional advisors
- Your financial documents (financial and account statements)
- Your planning documents (wills, trusts, partnerships, etc.)
- Your business documents (articles of incorporation, etc.)
- Your insurance documents (policy and policy statements)

In addition, your IAR participates in conference calls, industry conferences, and meetings with planning, product, and legal experts.

### *Financial Planning Strategies*

We obtain detailed financial and other pertinent information from you. The financial planning strategy for you is based upon your financial goals and objectives. You may change these objectives at any time. Your financial planning strategy is constructed for you and recommendations are made based on your needs.

### *Risk of Loss*

We do not represent, warrant, or imply that the services or methods of analysis employed by us can or will predict future results. Financial planning may not insulate you from loss or risk as many

factors may impact the overall success of any planning technique, such as, changes in financial conditions, objectives, family, business, or legal environment.

## **Item 9 - Disciplinary Information**

As an investment advisor regulated by the SEC, Wellspring Wealth has not been subject to an SEC disciplinary event.

## **Item 10 - Other Financial Industry Activities and Affiliations**

We receive operational support from our parent company, The Wellspring Group LLC. The Wellspring Group employs our associated persons.

We offer advisory and financial planning services through Wellspring Wealth Management LLC as discussed throughout this Form ADV. To the extent that we recommend you utilize our financial planning services for which compensation is received by us, you are under no obligation to use our financial planning services.

Our IARs are also registered representatives with LPL Financial. In such capacity, they may transact securities through LPL Financial and receive normal and customary commissions. See Compensation on the Transaction of Financial Products in Item 5 of this document for more information. You are under no obligation to purchase products from our IAR. LPL Financial is not affiliated with Wellspring Wealth or our parent company. However, LPL Financial has regulatory oversight and supervisory obligations for their registered representatives. As a result, they monitor the advisory activities of our IARs.

Our IARs are also licensed insurance agents of Wellspring Associates LLC, a registered insurance agency. In such capacity, they may transact insurance products and receive normal and customary commissions. See Compensation on the Transaction of Financial Products in Item 5 of this document for more information. You are under no obligation to purchase products from our IAR. Wellspring Wealth is affiliated with Wellspring Associates through our parent company.

Kurt Wachholz, our Chief Compliance Officer, is the technology officer for our parent company. He also serves as a supervisory principal with LPL Financial. He is the owner of a non-affiliated consulting firm.

## **Item 11 - Code of Ethics, Personal Trading, and Participation or Interest in Client Transactions**

### *Code of Ethics and Personal Trading*

We have adopted a Code of Ethics that covers our employees, directors, and advisory representatives. Our Code requires that we conduct all business dealings in an ethical fashion, and encourages us to meet not only the technical requirements but also the spirit of the Code. We have a duty of care, loyalty, and honesty. We must act in your best interest.

Our Code requires us to comply with all federal securities laws. In addition, we are prohibited from defrauding, misleading, or manipulating you in providing our services. Further, we may not favor the interests of one client over another.



Our Code has guidelines regarding personal securities transactions, designed to prevent us from profiting personally, directly or indirectly, as a result of knowledge about a security or transactions. We are prohibited from acquiring securities in an initial public offering without prior written approval. We may at times buy or sell securities that are also held by you. Our personal trading is reviewed by our compliance department as well as the compliance department of LPL Financial.

A copy of our Code of Ethics is available to you upon request.

#### *Participation or Interest in Client Transactions*

See Compensation on the Sale of Financial Products in Item 5 and the Code of Ethics and Personal Trading section above for more information.

### **Item 12 - Brokerage Practices**

We do not utilize broker-dealers when providing financial planning, retainer or consulting services. However, certain recommendations may involve the use of a broker-dealer; see Compensation on the Sale of Financial Products in Item 5.

### **Item 13 - Review of Accounts**

For financial planning, your agreement terminates when mutually agreed upon services have been completed to your satisfaction and the final invoice has been delivered.

For retainers, your agreement may include services such as assistance in the implementation of planning recommendations, planning meetings, service reminders, reviews and/or updates and may be terminated upon notice by either party subject to a final invoice.

For consultations, your agreement will conclude when the mutually agreed upon service has been completed to your satisfaction and the final invoice has been delivered.

### **Item 14 - Client Referrals and Other Compensation**

#### *Client Referrals*

We receive a number of referrals from existing clients and other professionals. These existing client and professional referrals have served as a basis for adding new clients. We do not pay clients for referrals.

We have entered into referral agreements with other professionals for compensation in the past. We may enter into referral arrangements in the future. Paid referrals are conducted in accordance with regulatory rules. Paid referrals are subject to a written agreement with us and disclosed to you in writing. When referring prospects to us, referrers are required to provide this disclosure document and a fee disclosure statement to each prospect. Referrers may be paid a portion of the financial planning fee charged to the client by us or a flat fee unrelated to the client fee. The referral portion is not in addition to the normal client financial planning fee. It is paid from it or from separate Wellspring Wealth funds.

#### *Other Compensation*

We, our employees, and IARs may receive additional compensation from product sponsors. IARs registered to transact brokerage and insurance products may also receive compensation from those product sponsors. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner, a ticket to a sporting event, or reimbursement in connection with education or training meetings or marketing or advertising initiatives. Our employees are required to report their gifts and business entertainment as part of our Code of Ethics.

### **Item 15 - Custody**

We do not accept receipt of client securities or other cash instruments from clients. We do not hold certificates or other cash instruments for clients. We will not act as trustee for any client or in relation to any client planning technique, such as a trust.

All checks made payable for services must be to Wellspring Wealth Management LLC.

### **Item 16 - Investment Discretion**

With respect to financial planning, retainer and consulting services, we do not have discretionary investment authority.

### **Item 17 - Voting Client Securities**

We do not accept the authority to vote client securities in connection with services described in this Brochure.

### **Item 18 - Financial Information**

We do not have a financial impairment that would preclude us from meeting our contractual commitments to you.

In addition, we do not require the prepayment of fees from you of more than \$1,200 six months or more in advance. As a result, we are not required to provide you with our balance sheet.

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**David Glover and Michael Roy, CFP®**

2200 Century Parkway, Suite 750  
Atlanta, GA 30345  
Phone: (404) 634-1998  
[www.wellspringwealth.com](http://www.wellspringwealth.com)

May 2, 2016

# Investment Advisor Disclosure Document

## Form ADV Part 2B Brochure Supplement

This brochure supplement provides information about David Glover and Michael Roy that supplements the Wellspring Wealth Management LLC (“Wellspring Wealth”) brochure. You should have received a copy of the brochure. Please contact Wellspring Wealth at 404-634-1998 if you did not receive the firm’s brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Glover and Mr. Roy is available on the SEC website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **John David Glover, Jr. (b. 1957)**

### *Education*

- University of New Orleans, M.B.A., 1984.
- Georgia Institute of Technology, B.S., Industrial Management, 1980.

### *Business Background for the Previous Five Years:*

- The Wellspring Group LLC, Managing Director, May 2009 - Present
- Wellspring Wealth Management LLC, Managing Director, Investment Advisor Representative, Investment Policy Committee Chairman, August 2005 – Present
- Wellspring Associates, Insurance Agent, August 1999 - Present
- LPL Financial, Registered Representative, September 2009 - Present

### *Disciplinary Information*

Mr. Glover does not have a legal or disciplinary event to report. Clients and prospective clients can view the CRD record (registration records) for Mr. Glover through the SEC's Investment Adviser Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck). The CRD number for Mr. Glover is 1355757.

### *Other Business Activities*

In addition to being an investment advisor representative ("IAR"), Mr. Glover is licensed as an independent insurance agent and registered as a representative of LPL Financial, a FINRA member broker/dealer. He is also a Managing Director of The Wellspring Group LLC, a holding company of financial service entities.

Mr. Glover may make, while providing service under the activities mentioned above, recommendations and utilize insurance products and securities for advisory clients. When such recommendations or sales are made, Mr. Glover may earn insurance or securities commissions on the placement of such products. Wellspring Wealth requires Mr. Glover to disclose when products or services are recommended that will result in compensation being paid. Also, Wellspring Wealth requires Mr. Glover to disclose that advisory clients may purchase recommended insurance and securities products from other agents or registered representatives not affiliated with Wellspring Wealth. Mr. Glover may be awarded or called upon to attend meetings and participate in trips provided by insurance carriers and service providers depending on the level of business and ongoing relationship. Wellspring Wealth monitors these activities by tracking compensation and maintaining reports on sales incentives, gifts, and business entertainment.

### *Additional Compensation*

Aside from the sales commissions paid by LPL Financial and insurance companies to Mr. Glover (see the "Other Business Activities" section above), Mr. Glover does not receive any additional compensation from non-clients for providing advisory services.

### *Supervision*

As Managing Director of Wellspring Wealth Management LLC, Mr. Glover is primarily responsible for the supervision of Wellspring Wealth and its Investment Advisor Representatives. As Mr. Glover is an IAR himself, his activities are supervised by the members of The Wellspring Group LLC. Mr. Glover's compliance activities are supervised by Wellspring Wealth's Chief Compliance Officer, Kurt

Wachholz. As a registered representative of LPL Financial, his activities are also supervised by LPL Financial.

Advisory Clients may contact any of The Wellspring Group members see Item 4 of Form ADV 2A above or Kurt Wachholz directly.

The Wellspring Group	404-634-1998	info@wellspringgroupllc.com
Kurt Wachholz, Chief Compliance Officer	404-924-4010	kwachholz@wellspringgroupllc.com

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## **Michael Hubert Roy (b. 1957)**

### *Educational Background*

- Certified Financial Planner Board of Standards, Certified Financial Planner™, 2006.
- Georgia State University, M.B.A., 1995
- Georgia Institute of Technology, Bachelor of Civil Engineering, 1979

### *Business Background for the Previous Five Years:*

- Wellspring Wealth Management LLC, Investment Advisor Representative, Investment Policy Committee Member, August 2005 – Present
- Wellspring Wealth Management LLC, Investment / Research Manager, March 2006 – Present

### *Disciplinary Information*

Mr. Roy does not have a legal or disciplinary event to report. Clients and prospective clients can view the CRD record (registration record) for Mr. Roy through the SEC's Investment Adviser Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The CRD number for Mr. Roy is 2752428.

### *Other Business Activities*

In addition to being an investment advisor representative ("IAR"), Mr. Roy does have outside business activities in which he spends less than 10% of his time or receives less than 10% of his income. Wellspring Wealth monitors these activities by maintaining reports on Mr. Roy's participation.

### *Additional Compensation*

Aside from salary and bonus paid to Mr. Roy (see the "Other Business Activities" section above), Mr. Roy may also receive a portion of Wellspring Wealth's client advisory fee as additional compensation for supporting certain advisory clients. The portion of the fee paid to Mr. Roy is from Wellspring Wealth's total fee collected and does not increase the fee paid by the client.

### *Supervision*

Mr. Roy's activities are supervised by Wellspring Wealth's Managing Director, David Glover. Mr. Roy's compliance activities are supervised by Wellspring Wealth's Chief Compliance Officer, Kurt Wachholz.

Advisory Clients may contact David Glover or Kurt Wachholz directly.

David Glover, Managing Director	404-924-4004	dglover@wellspringgroupllc.com
Kurt Wachholz, Chief Compliance Officer	404-924-4010	kwachholz@wellspringgroupllc.com

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## Professional Certification

Michael Roy has earned the professional certification that is required to be explained in further detail in this brochure supplement.

### *Certified Financial Planner™*

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. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

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.

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 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 and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.