

Alphabet Soup

What do Financial Professional Designations Mean?

Financial Professional designations many times demonstrate a commitment to study, education and ongoing continuing education. However, it becomes confusing to understand the lexicon of the financial industry. This tip sheet is meant to provide a very brief, abbreviated definition of various financial services designations. Please note being licensed in particular area or field does not constitute an advanced designation. It merely means that the state in which the license is held allows that individual to participate in the areas that they are appropriately licensed.

*This is only a partial list of designations available to financial professionals.

Designations:

CAP: Chartered Advisor in Philanthropy provides graduate level education in charitable giving. Those who have earned this credential may provide assistance with planning tools and strategies to achieve philanthropic and wealth management goals through contributions of personal property, charitable remainder trusts, charitable lead trusts, pooled income funds, charitable annuities, life insurance uses, etc...

CASL: Certified Advisor for Senior Living designees' has completed educational coursework focused on working with mature clients and those planning for retirement. CASL's have studied knowledge to assist their clients with important investment, health insurance, retirement and estate planning decisions.

C DFA: Certified Divorce Financial Analyst has completed education specific to the needs of couples going through a divorce and the financial ramifications of the event. Designees can provide an understanding of marital versus personal property, tax issues, financial values, provide assistance with attorneys, and help prepare a divorced individual with the proper planning to protect what they now own and to prepare for financial independence.

CFP: Certified Financial Planner Professionals have earned this widely known designation through the completion of various courses and examinations on the successful analysis and development of personal and business financial plans. Education, work, and ethical requirements need be met and satisfied to become and remain a CFP.

ChFC: Chartered Financial Consultant designees' have completed a rigorous educational program designed to assist the professional with individuals, families and business owners with financial strategies to help attain financial goals and objectives, income tax reductions, increasing the retirement nest egg, increasing and managing investments, and enhancing the value of your estate.

CLTC: Certification in Long Term Care graduates have completed studies in long term care, its needs, application, uses and varieties. The needs of the pre-retiree and retiree are examined and strategies for planning in this area of building concern.

CLU: Chartered Life Underwriter designees' have completed a challenging credentialed educational program. They have studied financial solutions for individuals and business owners, financial security through life insurance, estate planning by enhancing the value of

the estate, and how to manage the risks of running a successful business. CLU's also have studied retention strategies for small business key personnel.

CSA: Certified Senior Advisors have completed coursework specific to the needs of seniors and financial services applications and strategies.

LUTCF: Life Underwriting Council Fellow designees' have completed a broad education in general planning with a wide range of needs consisting of life insurance, disability income, long term care insurance, retirement planning, estate planning, and senior planning.

MSFS: Master of Science in Financial Services has completed one of the pinnacles of educational achievement in financial services. This educational program builds upon other designations to help the professional provide comprehensive advice on complex needs and provides further education in asset management, tax planning, estate planning, pensions, business succession, etc...

REBC: Registered Employee Benefits Consultants have completed education in health insurance and managed care. Their education can assist them in selecting the right group benefit plan(s) for your company and retirement needs of the business owner and employees.

RHU: Registered Health Underwriter graduates' have completed education to understand all types of health insurance, are able to review health insurance needs of individuals, families and employees. They are knowledgeable in helping people understand and to get the most out of their health insurance options.

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