



**PRIVATE WEALTH  
MANAGEMENT GROUP**  
FREEDOM. SECURITY. CLARITY.

Are you a fee-only financial advisor?

- Yes  No

Do you charge an additional amount for a financial plan?

- Yes  No

Do you make commissions from selling specific products?

- Yes  No

How long have you been a financial planner?

- 1-5 years  5-10 years  10-20 years  20 or more years

What are your areas of specialty?

- Retirement Planning  Tax Planning  Charitable Giving
- Advising for Business Owners  Advising for Corporate Executives
- Special Needs Planning  Women  Financial/Life Transitions
- Millennials  Gen Y/Gen X  College Planning
- Ultra-High Net Worth  Advising for Doctors  Advising for Education Professionals
- Advising for Institutions/Organizations  Other: \_\_\_\_\_

What are the current designations/licenses you hold?

- Series 6  Series 7  Series 63  Series 65
- State Life/Health Insurance License  CLU  CPA/PFS
- CIMA  CIC  ChFC
- CFA®  CFP®  Other: \_\_\_\_\_

Are you willing to sign or have you already signed a "Fiduciary Oath" to act in the best interests of your clients?

- Yes, I have signed it  Yes, I will sign it  No, I am unwilling to sign the Fiduciary Oath

## Guide to Designations and Licenses

Series 6, Series 7, Series 63: To become a financial advisor who will implement investment ("securities") products for a commission, you must complete FINRA registration and take certain exams. Most commonly, this will be the 2-hour Series 6 (for selling 'packaged' investment products like mutual funds or variable annuities) or the more comprehensive 6-hour Series 7 (for selling everything a Series 6 covers, plus almost any other securities-related product including direct stocks, bonds, options, and more), along with a 75-minute Series 63 (in most states) to affirm the individual understands applicable state securities laws as well. The exams require a passing grade of 72% (or only 70% in the case of the Series 6).

Series 65: This 3 hour exam is a requirement for those who wish to become an Independent Registered Investment Advisor or an investment advisor representative or an existing RIA. It covers the state laws pertaining to getting paid for investment advice and has a 72% required grade to pass. For those who have passed their CFP®, many states waive the Series 65 exam and they are only required to go through the paperwork registration process.

State Life/Health Insurance License: The exact requirements to obtain this license vary by state, but generally require some pre-education to learn the basics of insurance products and state insurance regulations, followed by an exam, with a passing grade requirement at or around 70%. This license allows a person to act as an insurance company's agent and sell its insurance products to consumers. Included in these products are whole and term life insurance policies, long-term care policies, fixed and variable annuities, health insurance, disability, Medicare and more.

CLU: This designation is issued by the American College, and those who hold it work mostly as insurance agents. The CLU designation is awarded to persons who complete a 10-course program of study and 20 hours of exams. The course covers the fundamentals of life and health insurance, pension planning, insurance law, income taxation, investments, financial and estate planning, and group benefits.

CPA/PFS: Those holding the CPA designation have passed examinations in accounting and tax preparation, but their title does not indicate training in other areas of finance. So, those CPA holders who are interested in gaining expertise in financial planning in order to supplement their accounting careers need to become certified as personal finance specialists (PFS). The PFS designation is awarded by the American Institute of CPAs to those who have taken additional training and already have a CPA designation.

CIMA: This designation focuses on asset allocation, ethics, due diligence, risk measurement, investment policy and performance measurement. Only individuals who are investment consultants with at least three years of professional experience are eligible to try to obtain this certification, which signifies a high level of consulting expertise. The Investment Management Consultants Association offers the CIMA courses.

Individuals who hold CIMA designations are required to prove their expertise through continual recertification, which requires CIMA designees to complete at least 40 hours of continuing education every two years.

CIMA designation holders tend to have careers with financial consulting firms, which involve extensive interaction with clients and the management of large amounts of money.

CIC: Given by the Investment Adviser Association, this is a designation that CFA charterholders who are currently registered investment advisors can study for. The focus of the CIC program is portfolio management. In addition to proving their high-level expertise in portfolio management, these individuals must also adhere to a strict code of ethics and provide character references.

Individuals who hold the CIC charter tend to be some of the major players in the financial world, such as those who manage large accounts and mutual funds

ChFC: Individuals with the ChFC designation have demonstrated their vast and thorough knowledge of financial planning. The ChFC program is administered by the American College. In addition to successful completion of an exam on areas of financial planning, including income tax, insurance, investment and estate planning, candidates are required to have a minimum of three years' experience in a financial industry position.

Like those with the CFP designation, professionals who hold the ChFC charter help individuals analyze their financial situations and goals.

CFA®: This designation is offered by the CFA Institute (formerly the Association for Investment Management and Research [AIMR]). To obtain the CFA charter, candidates must successfully complete three difficult exams and gain at least three years of qualifying work experience, among other requirements. In passing these exams, candidates demonstrate their competence, integrity and extensive knowledge in accounting, ethical and professional standards, economics, portfolio management and security analysis.

CFA charterholders tend to be analysts who work in the field of institutional money management and stock analysis, not financial planning. These professionals provide research and ratings on various forms of investments.

CFP®: Those with the CFP® designation have demonstrated competency in all areas of financial planning. Candidates complete studies on more than 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. The program is administered by the Certified Financial Planner Board of Standards Inc. In addition to passing the CFP certification exam, candidates must also complete qualifying work experience and agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards.

A financial planner works with individuals to help them understand their options and make financial decisions suited to their personal financial situation and goals. Since, because of the nature of their work, a lot of trust is placed in these individuals, the CFP Board posts information on the financial planning process and current licensees, allowing clients of CFPs to verify if their financial planners' designations are in good standing. The last thing anyone needs is to choose a CFP whose certification has been revoked.

# The Fiduciary Oath

## PUTTING YOUR INTERESTS FIRST

*I believe in placing your best interests first. Therefore, I am proud to commit to the following five fiduciary principles:*

1. I will always put your best interests first.
2. I will act with prudence; that is, with the skill, care, diligence, and good judgment of a professional.
3. I will not mislead you, and I will provide conspicuous, full and fair disclosure of all important facts.
4. I will avoid conflicts of interest.
5. I will fully disclose and fairly manage, in your favor, any unavoidable conflicts.

Advisor: \_\_\_\_\_

Firm Affiliation: \_\_\_\_\_

Date: \_\_\_\_\_

## Disclosure:

Private Wealth Management, LLC is an SEC registered investment adviser located in Princeton, New Jersey. Private Wealth and its representatives are in compliance with the current notice filing requirements imposed upon registered investment advisers by those states in which Private Wealth maintains clients. Private Wealth may only transact business in those states in which it is registered, or qualifies for an exemption or exclusion from registration requirements. Private Wealth's web site is limited to the dissemination of general information pertaining to its investment advisory services. Accordingly, the publication of the Private Wealth's web site on the Internet should not be construed by any consumer and/or prospective client as Private Wealth's solicitation to effect, or attempt to effect transactions in securities, or the rendering of personalized investment advice for compensation, over the Internet. Any subsequent, direct communication by Private Wealth with a prospective client shall be conducted by a representative that is either registered or qualifies for an exemption or exclusion from registration in the state where the prospective client resides. For information pertaining to the registration status of Private Wealth, please contact the state securities law administrators for those states in which Private Wealth maintains a notice filing. A copy of Private Wealth's current written disclosure statement discussing Private Wealth's business operations, services, and fees is available from Private Wealth upon written request. Private Wealth does not make any representations or warranties as to the accuracy, timeliness, suitability, completeness, or relevance of any information prepared by any unaffiliated third party, whether linked to Private Wealth's web site or incorporated herein, and takes no responsibility therefor. All such information is provided solely for convenience purposes only and all users thereof should be guided accordingly. Certain portions of Private Wealth's web site (i.e. articles, etc.) may contain a discussion of, and/or provides access to, Private Wealth's (and those of other investment and non-investment professionals) positions and/or recommendations as of a specific prior date. Due to various factors, including changing market conditions, such discussion may no longer be reflective of current position(s) and/or recommendation(s). Moreover, no client or prospective client should assume that any such discussion serves as a substitute for personalized advice from Private Wealth, or from any other investment professional. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will be either suitable or profitable for a client's investment portfolio. To the extent that any client or prospective client utilizes any economic calculator or similar device provided by any unaffiliated third party linked to Private Wealth's web site, the client and/or prospective client is advised that the information resulting from the use of any such calculator/device, is not, and should not be construed, in any manner whatsoever, as the receipt of, or a substitute for, personalized individual advice from Private Wealth, or from any other investment professional. Past performance may not be indicative of future results. Therefore, no current or prospective client should assume that future performance of any specific investment, product, or service made reference to directly or indirectly by Private Wealth in its web site, or indirectly via a link to an unaffiliated third party web site, will be profitable or equal the corresponding indicated performance level(s). Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client or prospective client's investment portfolio. Historical performance results generally do not reflect the deduction of brokerage commissions, investment management and/or transaction fees, the payment of which would have the effect of decreasing the indicated performance results.