FINCERT.ORG
CENTER FOR FINANCIAL CERTIFICATIONS

CERTIFICATION POLICIES AND STANDARDS

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Fincert.org[SM]

(formerly Center for Financial Certifications®)

Mission Statement

Established as an independent division of the Institute for Financial Literacy in 2006, the mission of Fincert.org[SM], formerly the Center for Financial Certifications®, is to promote the effective delivery of consumer financial products, services and education through the professional certification of individuals providing these services. Fincert.org's programs are designed to be relevant to professionals as well as individuals who volunteer in their communities.

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I. Introduction

Fincert.org[SM], formerly the Center for Financial Certifications® ("Fincert.org"), was established as an independent division of the Institute for Financial Literacy, Inc. in 2006. Fincert.org is a certification and standards-setting body in the field of financial literacy education, counseling and related fields. Fincert.org benefits the public, employers and regulators by establishing and overseeing the ethics, experience, education and examination requirements for Applicants and Certificants.

The Institute for Financial Literacy, through Fincert.org, has the exclusive right to determine who may use the Fincert.org Seal, Logo Marks and Certification Marks. Fincert.org grants permission, and a limited license, to use its Seal and/or Certification Marks to those who have met all requirements and become certified by Fincert.org.

Certificants are granted this permission and limited license on the condition that they abide by the terms and conditions set out by the Governing Body in these Certification Policies and Standards, and all future amendments thereto.

II. Limitation of Liability

Fincert.org is a certification and standards-setting body for those who have met all of the requirements to be certified by Fincert.org. Fincert.org reserves the right to take Disciplinary Action against Applicants and/or Certificants who fail to abide by the Certification Policies and Standards.

The Certification Policies and Standards are not a basis for legal liability to any party, including but not limited to Applicants, Certificants, employers of Applicants or Certificants, or third parties harmed in any way by the actions or omissions of an Applicant, Certificant or their employer. Fincert.org shall not be liable to any party for the failure of an Applicant or Certificant to abide by the Certification Policies and Standards, nor for an Applicant or Certificant's violation of law, regulation, contract, or other legal claim. Third party complainants should not expect to receive monetary compensation through Fincert.org, the Institute for Financial Literacy, their employees, the Governing Body or the Board of Directors of the Institute for Financial Literacy, regardless of the scope of the grievance, loss suffered, or disciplinary finding.

III. Definitions

"Applicant" - An individual that has completed an Application, whose Application was accepted by Fincert.org within the last twelve months and who has not yet become a Certificant.

"Application" - An Application for Certification or an Application for Certification Renewal submitted to Fincert.org in the approved format.

"Certificant" - An individual who is currently certified by Fincert.org.

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"Certification Policies and Standards" - This document, Certification Policies and Standards and all future amendments thereto, as promulgated by Fincert.org.

"Fincert" or "Fincert.org" - The Center for Financial Certifications, an independent division of the Institute for Financial Literacy, Inc.

"Governing Body" - The Board of Directors of the Institute for Financial Literacy and their designated representatives.

IV. Code of Ethics

The Governing Body has approved the following Code of Ethics for Applicants and Certificants.

Applicants and Certificants Shall:

A. Conduct all activities in a lawful manner consistent with the highest standards of honesty, integrity and ethics.

B. Exercise reasonable and prudent professional judgment and act in the best interests of the client.

C. Endeavor to perform services in an efficient and economical way for the client's benefit.

D. Stay current in the subject matter for which they are certified and generally in the field of personal finance.

E. Offer advice only in areas of professional competence.

F. Exhibit conduct that reflects positively upon the profession.

G. Use the Fincert.org Seal and/or Certification Marks in compliance with the Certification Policies and Standards.

The Code of Ethics was designed as a set of guidelines governing the professional actions of all Applicants and Certificants. Adherence to the Code of Ethics is essential and requires that each Applicant and Certificant conduct their activities in a manner that is consistent with the highest standards of honesty, integrity and ethics. Violations of the Code of Ethics may subject an Applicant or Certificant to Disciplinary Action.

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V. Code of Professional Conduct

The Governing Body has approved the following Code of Professional Conduct for Applicants and Certificants.

A. Professionalism

1. Applicants and Certificants must understand and comply with all applicable laws, rules, and regulations of any government, regulatory organization, or licensing agency to which they are subject. In the event of conflict, Certificants must comply with the more strict law, rule, or regulation; Certificants must not knowingly participate or assist in any violation of such law, rule or regulation.

2. Applicants and Certificants must use reasonable judgment and care to maintain independence and objectivity in their professional activities; they must not offer, solicit, or accept any gift, benefit, compensation, or consideration that reasonably could be expected to compromise their own or another's independence and objectivity.

3. Applicants and Certificants must treat their client professionally and fairly.

4. Applicants and Certificants must not knowingly make a false claim or statement relating to an analysis or recommendation(s).

5. Applicants and Certificants must not engage in any professional conduct involving dishonesty or deceit, or commit any act that reflects adversely on their professional reputation, integrity, or competence, or those of Fincert.org.

B. Duties to Clients

1. Applicants and Certificants have a duty of loyalty to their clients and must exercise reasonable care and prudent judgment.

2. Applicants and Certificants must act for the benefit of their clients. In relationships with clients, Applicants and Certificants must determine the applicable fiduciary duty and must comply with such duty.

3. Applicants and Certificants must deal fairly and objectively with all clients when providing analysis, making recommendations, taking action, or engaging in other professional activities.

4. Applicants and Certificants must keep information about clients confidential, unless disclosure is required by law or informed client consent has been obtained.

5. Applicants and Certificants must distinguish between fact and opinion in the presentation of information and recommendations to clients.

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6. Applicants and Certificants must maintain appropriate records to support their activities and recommendations.

7. Certificants shall notify their current clients of any suspension or revocation of their certification status and/or their license to use the Fincert.org Seal and/or Certification Marks.

C. Duties to Employers

1. Applicants and Certificants must act for the benefit of their employer and not deprive their employer of the advantage of their skills and abilities, divulge confidential information, or otherwise cause harm to their employer, except where such duty conflicts with an Applicant or Certificant's duty to their client(s).

2. Certificants whose employment requires them to be certified shall notify their current employer of any suspension or revocation of their certification status and/or their license to use the Fincert.org Seal and/or Certification Marks.

D. Duties to Fincert.org

1. Applicants and Certificants must abide by all agreements with Fincert.org and the Governing Body, including but not limited to the proper use of the Fincert.org Seal, Logo Marks and/or Certification Marks.

2. Applicants and Certificants must not act in a manner that will compromise the reputation or integrity of Fincert.org, the Fincert.org Seal, Logo Marks, Certification Marks or the security and validity of any Fincert.org certification examination.

3. Applicants and Certificants will cooperate with any inquiry conducted by Fincert.org or the Governing Body, including but not limited to providing responses to any investigation or submitting additional information when seeking to apply for certification or Renewal.

4. Applicants and Certificants shall meet all requirements when seeking to use the Fincert.org Seal and/or Certification Marks, including but not limited to the payment of all applicable fees and meeting the Candidate Fitness Standards.

5. Applicants and Certificants shall notify Fincert.org in writing of any changes to their contact or employment information within 30 days of such change.

6. Applicants and Certificants shall notify Fincert.org in writing of any event which would cause them to change their answers to the Candidate Fitness Standards related questions on their Application within 30 days of their having received notice of said event.

E. Conflicts Of Interest. An Applicant or Certificant will disclose all conflicts of interest or apparent conflicts of interest to their clients and employer and should avoid such conflicts when

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possible. A conflict of interest exists when an Applicant or Certificant's personal interests can be reasonably perceived to impair their ability to offer objective advice.

F. Applicant and Certificant Responsibilities. Applicants and Certificants must not engage in any conduct that compromises the reputation or integrity of Fincert.org or its program certifications. When referring to Fincert.org or its program certifications, Applicants and Certificants must not misrepresent or exaggerate the meaning or implications of their certification status. Certificants should refer to the Certification and Trademark Usage Policy for additional information.

G. Applicant and Certificant Candidate Fitness Standards. The Governing Body has approved Candidate Fitness Standards for Applicants and Certificants. Candidate Fitness Standards seek to ensure that Applicants and Certificants are of good moral character and personal fitness and that their conduct does not reflect poorly on other Certificants, future Applicants, Fincert.org and the Institute for Financial Literacy. Applicants and Certificants should refer to the Candidate Fitness Standards Policy for additional information.

The Code of Professional Conduct was designed to establish what conduct is required of Applicants and Certificants. Adherence to the Code of Professional Conduct is essential and requires that each Applicant and Certificant conduct their activities in a manner that is consistent with the highest standards of honesty, integrity and professionalism. Additionally, all such activities are to be conducted in the best interests of the client and reflect positively upon the profession. Violations of the Code of Professional Conduct may subject an Applicant or Certificant to Disciplinary Action.

VI. Candidate Fitness Standards

The Governing Body has approved Candidate Fitness Standards for Applicants and Certificants. Candidate Fitness Standards seek to ensure that Applicants and Certificants are of good moral character and personal fitness, and that their conduct does not reflect poorly on other Certificants, future Applicants, Fincert.org and the Institute for Financial Literacy.

A. List of Conduct Preventing or Revoking Certification. The following conduct is deemed unacceptable, will prevent an Applicant from becoming certified and will result in the immediate, permanent revocation of a Certificant's certified status:

1. Felony conviction for theft, embezzlement, or other types of financial crime;

2. Felony conviction for any violent crime within the past five years;

3. Revocation of a financial professional license or certification (unless the revocation is administrative in nature); or

4. Three or more bankruptcy filings.

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The above paragraph will always bar an Applicant from becoming certified or a Certificant from Renewal.

B. List of Conduct Necessitating Governing Body Review. The following conduct is presumed unacceptable and will prevent an Applicant from becoming certified or a Certificant from Renewing unless the Applicant or Certificant petitions the Governing Body for reconsideration:

1. Any felony conviction within the last five years;

2. Revocation or suspension of a non-financial professional license (unless the revocation is administrative in nature);

3. Suspension of a financial professional license or certification (unless the suspension is administrative in nature);

4. One or more judgment liens;

5. One bankruptcy filing within the last five years;

6. Two bankruptcy filings; or

7. Other conduct or events which may reflect negatively on an Applicant or Certificant's character, including but not limited to civil proceedings, felony convictions for any crime more than five years ago, misdemeanor convictions, customer complaints, employer's reviews and terminations.

C. Petitioning the Governing Body for Reconsideration. The Applicant or Certificant whose conduct falls within the List of Conduct Necessitating Governing Body Review may submit a written petition to the Governing Body for reconsideration, along with appropriate fees. Upon receipt of the written petition for reconsideration, the Governing Body shall schedule a meeting to review all pertinent information as soon as practicable, but in no event longer than 60 days from the date of receipt. If the Governing Body determines it requires further information it may temporarily suspend the reconsideration proceedings for up to 30 days to allow the Executive Director to gather and submit additional information for the Governing Body's review.

After considering all the information presented, the Governing Body shall make a determination regarding whether the Applicant or Certificant's conduct falls within the List of Conduct Necessitating Governing Body Review, and if so as to whether the Applicant or Certificant's conduct is a bar to certification. The Governing Body shall render a final decision and either grant or deny the petition for reconsideration. If the petition is granted, the application or recertification process will be allowed to proceed. If the petition is denied, the application or recertification will be rejected. The Applicant or Certificant will be notified in writing within 30 days of the Governing Body's decision. Decisions by the Governing Body are in the sole discretion of the Governing Body and are final. The Governing Body, in its sole discretion, may reconsider and revise a decision should a revocation or suspension of a professional license or

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certification be vacated, a felony conviction be overturned, or some other such change in the underlying circumstances.

An Applicant or Certificant whose petition for reconsideration has been granted shall pay all applicable fees and must meet all other requirements before certification or Renewal.

VII. Application Policy

The Governing Body has approved this Application Policy for Applicants. To become certified an Applicant must fulfill the following initial certification requirements:

A. Ethics. Applicants are required to pass the Candidate Fitness Standards approved by the Governing Body. Candidate Fitness Standards seek to ensure that Applicants are of good moral character and personal fitness and that their conduct does not reflect poorly on Certificants, future Applicants, Fincert.org and the Institute for Financial Literacy.

Certain conduct has been deemed unacceptable and will permanently prevent an Applicant from becoming a Fincert.org Certificant. Additionally, there is conduct that is presumed unacceptable and will prevent an Applicant from becoming certified unless the Applicant petitions the Governing Body for reconsideration.

Applicants should refer to the Candidate Fitness Standards Policy for additional information.

B. Background. Applicants are required to be 18 years of age at the time of application. Applicants are required to have some experience in a field related to the program in which they seek to become certified. Applicants are required to have a minimum of a high school diploma or GED and a minimum of 6 months experience OR a minimum of 4 years work experience. Applicants should refer to Fincert.org's Application and Renewal Procedures for additional information.

C. Training. The program certifications offered by Fincert.org include training materials for self-study to be used by Applicants in preparation for the Fincert.org certification examinations. Applicants are expected to allocate sufficient time to prepare prior to sitting for their certification examination. Therefore, Applicants may not request an examination less than 30 days after the date their application is approved unless they have received live instruction on the training materials deemed acceptable by Fincert.org.

D. Examination. Applicants are required to pass a proctored examination with a minimum score of 70% and a Valid proctor report from Integrity Advocate. Applicants must complete their examinations within one year from the date their application was accepted by Fincert.org. Applicants who do not pass their examination may retake the examination no less than 15 days from the previous examination date. Applicants may take an examination a maximum of three times unless said maximum is waived in writing by the Governing Body.

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E. Payment of all Applicable Fees. Applicants are required to have paid all applicable Fees prior to becoming certified. Certification will not be granted if any fees are outstanding.

F. Non-Refundable. Application fees are non-refundable. Application fees may be transferrable if the exam has not been attempted. The individual who submitted payment for the original application is the only one able to initiate the transfer. A transfer fee may apply depending on how long after the initial application the transfer is requested. Certification status is non-transferrable. All fees are non-refundable.

VIII. Renewal Policy

The Governing Body has approved this Renewal Policy for Certificants. To renew, a Certificant must fulfill the following requirements:

A. Ethics. Certificants are required to pass the Candidate Fitness Standards approved by the Governing Body. Candidate Fitness Standards seek to ensure that Certificants are of good moral character and personal fitness and that their conduct does not reflect poorly on other Certificants, future Applicants, Fincert.org and the Institute for Financial Literacy.
Certain conduct has been deemed unacceptable and will permanently prevent a Certificant's Renewal. Additionally, there is conduct that is presumed unacceptable and will prevent a Certificant from Renewing unless the Certificant petitions the Governing Body for reconsideration. Certificants should refer to the Candidate Fitness Standards Policy for additional information.

B. Training. Fincert.org requires Certificants to stay current in the subject matter for which they are certified and in the field of personal finance generally. Certificants are required to earn the appropriate continuing education units ("CEUs") and to report these to Fincert.org as required in the Application and Renewal Procedures.

C. Payment of all Applicable Fees. Certificants are required to pay all applicable fees prior to Renewal. Renewal will not be granted if any fees are outstanding.

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IX. Certification and Trademark Usage Policy

The Governing Body has approved the following Certification and Trademark Usage Policy for Applicants, Certificants and certain organizations.

The Certification and Trademark Usage Policy was established to govern the proper use of the trademarks owned by the Institute for Financial Literacy, including the Fincert.org Seal, Logo Marks and Certification Marks. Applicants who become certified by Fincert.org are thereby granted permission and a limited license to use the Fincert.org Seal and/or Certification Mark(s) of the program(s) in which they have become certified. Certificants who continue to meet all certification requirements, including but not limited to the Candidate Fitness Standards, are granted continuing permission and a limited license to use the Fincert.org Seal and/or Certification Mark(s) of the program(s) in which they are currently certified, in order to promote their accomplishment. Adherence to the Certification and Trademark Usage Policy is essential to protect Fincert.org's trademarks and abide by U.S. trademark law. Violations of the Certification and Trademark Usage Policy may subject an Applicant or Certificant to Disciplinary Action.

A. Proper Use of Fincert.org Certification Marks.

1. Certification Marks. The Fincert.org Certification marks consist of the following words, phrases and abbreviations:

    - Certified Personal Finance Counselor®
    - CPFC®
    - Certified Educator in Personal Finance ®
    - CEPF®
    - Certified Peer Mentor in Personal Finance ®
    - CPMPF℠
    - Certified Canadian Financial Literacy Educator℠
    - CCFLE℠
    - Certified Residential Housing Counselor℠
    - CRHC℠
    - Certified Consumer Debt Specialist℠
    - CCDS℠
    - Certified Consumer Receivables Counselor℠
    - CCRC℠

2. Association with Certificant. The Fincert.org Certification Marks must be clearly associated with a Certificant. The Fincert.org Certification Marks may not be used by third parties, such as employers.

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Examples of Proper Usage:

- Sally Smith, CEPF®
- Robert Jones earned the right to use the Certified Residential Housing Counselor℠ certification mark.
- Jose Emanuel, CPFC®, works for ABC Bank as a Manager.

Examples of Improper Usage:

- Premier Loan Services, CEPF®
- Robert Jones, Susan Brown and Helen Lu are Premier Loan Services' CRHC℠s.

3. Capitalization and Punctuation. The Fincert.org Certification Marks consisting of a four or five letter abbreviation (i.e. "CPFC®") must appear in all capital letters and without periods between the letters. The Fincert.org Certification Marks consisting of full words (i.e. "Certified Personal Finance Counselor®") should have only the first letter of each word capitalized.

Examples of Proper Usage:

- Sally Smith, CEPF®
- Robert Jones earned the right to use the Certified Residential Housing Counselor℠ certification mark.

Examples of Improper Usage:

- Sally Smith, C.E.P.F. ®
- Robert Jones earned the right to use the certified residential housing counselor℠ certification mark.

4. Registered Certification Marks. The Fincert.org Certification Marks which are registered with the U.S. Patent and Trademark Office must always appear with a ® symbol. If the symbol is not available, a capital R in parentheses may be used in its place. The following Certification Marks are registered with the U.S. Patent and Trademark office:

- Certified Personal Finance Counselor®
- CPFC®
- Certified Educator in Personal Finance®
- CEPF®
- Certified Peer Mentor in Personal Finance®

Examples of Proper Usage:

- Sally Smith, CEPF®
- Jose Emanuel, CPFC(R), works for ABC Bank as a Manager.

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Examples of Improper Usage:

- Sally Smith, CEPF.
- Jose Emanuel, CPFC SM, works for ABC Bank as a Manager.

The ® symbol stands for registered trademark. Its use lets others know that the Institute for Financial Literacy and Fincert.org are the registered owners of the mark(s) with the U.S. Patent and Trademark Office and have the right to object to and prevent any unauthorized use of the mark(s) or confusingly similar marks in order to protect their rights.

5. Common Law Service Marks. The Fincert.org Certification Marks which are either pending Registration or not registered with the U.S. Patent and Trademark office must always appear with a SM symbol. If the symbol is not available, an SM in parentheses (i.e. "(SM)") may be used in its place. The following are not currently registered with the U.S. Patent and Trademark office:

   The SM symbol stands for common-law trademark or service mark. It's use lets others know that the Institute for Financial Literacy and Fincert.org are claiming rights in these marks and will object to any unauthorized use of the mark or a confusingly similar mark in order to protect their rights. The difference between the ® and the SM is that the marks with the ® have been registered with the U.S. Patent and Trademark office. However both are protected and the Institute for Financial Literacy and Fincert.org can and will assert their rights to prevent the marks from becoming generic or being misused.

6. Usage and Grammar. All Certification Marks should be used as descriptive adjectives and never as nouns or verbs. The Fincert.org Certification Marks may not be used as a possessive word nor should they be plural. In order to be used as the subject or object of a sentence, the Fincert.org Certification Marks must be followed by a noun. The following list is the approved list of nouns to be used following any of the Fincert.org Certification Marks:

   - Certificant
   - Counselor
   - Educator
   - Professional
   - Certification
   - Services
   - Exam (or Examination)
   - Mark

   Examples of Proper Usage:

   - Sally Smith, CEPF®
   - Sally Smith is a CEPF® educator.
   - Sally Smith and Jim Crain are CEPF® educators.
   - Jose Emanuel is a CPFC® counselor who works for ABC Bank as a Manager.

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Examples of Improper Usage:

- Sally Smith is a CEPF®.
- Sally Smith and Jim Crain are CEPFs® .
- Jose Emanuel is a CPFC® who works for ABC Bank as a Manager.
- Robert Jones earned the right to use the CRHC℠.
- Two CEPFs (sm) joined Premier Loan Services.
- The CPFC's℠ knowledge was extensive on issues related to foreclosure.

Failure to use the Fincert.org Certification Marks as a descriptive adjective puts them at risk of becoming generic and losing their value.

7. Email and Domain Names. The Fincert.org Certification Marks may not be used by Certificants as an e-mail address, internet domain name or any social media name, in whole or in part.

   Examples of Proper Usage:

   - SallySmith@bmail.com
   - www.SallySmithEducation.com

   Examples of Improper Usage:

   - SallySmithCEPF@bmail.com
   - SallySmith@CEPFeducation.com
   - www.SallySmithCEPF.com

B. Proper Use of the Fincert.org Seal

1. Description of Seal. The Fincert.org Seal consists of a blank square, surrounded on all four sides by groupings of three staggered lines radiating out from the square, all of which is bordered by a thin circle, itself bordered by a larger circle containing the literal element words "Center For" positioned within the top and "Financial Certifications" within the bottom, with the literal element phrases separated on each side by a solid circular character or bullet point, with a solid irregular polygon projecting from the bottom half of the outer circle and ending in a chevron, said irregular polygon containing the literal element word "FINCERT.ORG".



2. Association with Certificant. The Fincert.org Seal must be clearly associated with a Certificant. The Fincert.org Seal should not be used as part of a company logo, or in close proximity to a company name as to give the idea that the Seal applies to the company.

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Example of Proper Usage:



Robert Jones, CRHC SM

Example of Improper Usage:



Premier Loan Services, LLC

3. Licensed Use of Fincert.org Seal by Employers of Certificants. The Fincert.org Seal must be clearly associated with Certificants, except that an organization employing Certificants which has properly registered with Fincert.org and completed a Fincert.org licensing agreement shall be allowed to include the Fincert.org Seal on the homepage or universal page template of their website, so long as such usage and placement of the Fincert.org Seal is approved in advance and acceptable to Fincert.org.

4. Original Artwork. The Fincert.org Seal must utilize the original artwork and graphic file provided by Fincert.org. Under no circumstances may the Seal be altered, modified or hand drawn, nor should it be reproduced or electronically scanned so that the quality would be poor or the image would be distorted.

C. Proper Use of the Fincert.org Logo Marks.

1. Description of Logo Marks. The Fincert.org Logo Marks consist of the following words and images:

   - Center for Financial Certifications®
   - Fincert.org℠
   - Fincert℠
   - The Fincert.org graphic element consisting of a blank square, surrounded on all four sides by groupings of three staggered lines moving outwards from the square, as such:



   - The combination of any or all of the above, as in Fincert.org's primary Logo Mark, as such:



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2. Use by third parties prohibited. No Fincert.org Logo Mark or combination thereof may be utilized by a third party, including but not limited to Applicants, Certificants, and organizations otherwise licensed to utilize the Fincert.org Seal, unless otherwise specifically agreed to in writing by Fincert.org.

D. Compliance Program for Fincert.org Seal, Logo Marks and Certification Marks. The Institute for Financial Literacy and Fincert.org have adopted these rules to protect and maintain the value of the Fincert.org marks. The Institute for Financial Literacy and Fincert.org will assert their rights to prevent the marks from becoming generic or being misused.

These rules are in place and important to maintaining the value of the Fincert.org marks in general and the Seal and Certification Marks in particular. Since Certificants work hard to achieve the license to use the marks, Fincert.org expects that they will want to protect the integrity of what they have achieved. If the Institute for Financial Literacy and Fincert.org did not enforce these rules and take reasonable action to correct any misuse, the trademark protections granted could be lost.

If this were to occur, anyone would be able to claim they were a CEPF® or a Certified Peer Mentor in Personal Finance® without having met Fincert.org's high standards and passing the certification examination. This would be detrimental to the public, employers and regulators who have come to trust the Institute for Financial Literacy and Fincert.org as an independent standards-setting and certification body.

Certificants can assist in the protection of these marks by becoming familiar with and following the Certification and Trademark Usage Policy. Should Certificants have a question they should contact the Executive Director for additional information. Should someone have a question about the current status of an Applicant or Certificant they can contact Fincert.org directly. Anyone with information about a potential improper use or infringement should immediately contact Fincert.org.

X. Disciplinary Policy & Procedure

The Governing Body has approved the following Disciplinary Policy for Applicants and Certificants. The Disciplinary Policy exists to ensure a fair and reasonable process for those Applicants or Certificants against whom allegations of misconduct or violations of these Certification Policies and Standards have been made.

A. Organizational Structure

1. Fincert.org (the Center for Financial Certifications) is a division of the Institute for Financial Literacy, Inc. a 501(c)(3) non-profit organization incorporated in the state of Maine.

2. The Executive Director is responsible for the initial phase of investigating, reviewing, and taking appropriate action with respect to alleged violations of the Code of Ethics, Code of

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Professional Conduct, Candidate Fitness Standards or Certification and Trademark Usage Policy.

3. The Governing Body shall have the authority to hear, review, investigate, request testimony and documentation from all parties concerned prior to making any decisions concerning the resolution of complaints.

4. The Governing Body shall have no legal standing to resolve issues of pecuniary liability, nor the authority to direct either legal solutions or financial penalties.

5. Disciplinary proceedings are restricted to questions of ethical and professional conduct of Applicants or Certificants. Fincert.org can act only to enforce its Certification Policies and Standards which consist of the following sections: *Code of Ethics, Code of Professional Conduct, Application Policy, Renewal Policy, Candidate Fitness Standards, Certification and Trademark Usage Policy* and *Disciplinary Policy & Procedure*.

B. Grounds for Discipline. The following list is not exclusive or exhaustive, and there may be other acts or omissions amounting to unprofessional conduct which may also constitute grounds for discipline:

1. An act or omission which violates the Certification Policies and Standards;

2. An act or omission which violates the criminal laws of any jurisdiction in which they reside or are employed;

3. An act which is the proper basis for suspension of a professional license or certification;

4. Failure to respond to a formal request by the Executive Director without good cause;

5. Obstruction of the Governing Body's performance of its duties;

6. Any false or misleading statement made to Fincert.org personnel or the Governing Body;

7. Failure to meet reporting requirements;

8. Failure to pay applicable fees; or

9. Other acts or omissions which, in the sole discretion of Fincert.org and the Governing Body, amount to unprofessional or unethical conduct and constitute grounds for discipline.

C. Investigation

1. Commencement. Investigation into potential unprofessional or unethical conduct by an Applicant or Certificant shall be commenced as follows.

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a. Proceedings involving potential violations shall be commenced upon a receipt of a written request for investigation made by any person to the Executive Director, or otherwise upon the initiative of the Executive Director.

b. Upon receipt of a written request for investigation, the Executive Director shall review the allegations to determine if there are any potential violations and if any further investigation is warranted.

c. Upon review, if the Executive Director does not find sufficient evidence of violations, they shall terminate the investigation with no further action. Termination of an investigation at this point shall not preclude reopening the same or similar investigation at a future date if additional evidence is presented involving the same or similar conduct.

2. Notice of Investigation. If the Executive Director determines to proceed with an investigation, written notice of the investigation will be sent by registered mail. Such notice shall contain the general nature of the allegations. The Applicant or Certificant has thirty (30) days from the date the notice was mailed to file a written response.

3. Failure to Respond to Investigation. If no response is received within the allotted 30 days, the Executive Director will send a formal complaint to the Applicant or Certificant by registered mail with a letter which contains the specific allegations of misconduct. The Applicant or Certificant will have 30 days from the date the formal complaint is mailed to file and return a written response to Fincert.org. The case will then be referred to the Governing Body. If no answer is received to the formal complaint, the allegation(s) in the complaint are deemed admitted. The Governing Body shall schedule a meeting to review all pertinent information within 60 days. If the Governing Body determines it requires further information it may temporarily suspend the disciplinary proceedings for up to 30 days to allow the Executive Director to gather and submit additional information for the Governing Body's review.

   The Governing Body shall make a determination after considering all the information presented and, if necessary, the appropriate sanction and actions. The Applicant or Certificant will be notified in writing within 30 days of the Governing Body's decision. Decisions by the Governing Body are final.

4. Termination of Investigation. Upon receipt of written response from the Applicant or Certificant, the Executive Director shall review the response. If the Executive Director does not find sufficient evidence of violations, they shall notify the Applicant or Certificant in writing and terminate the investigation. Termination of an investigation at this point shall not preclude reopening the same or similar investigation at a future date if additional evidence is presented involving the same or similar conduct.

5. Proceeding to Formal Complaint. Upon receipt of written response from the Applicant or Certificant, the Executive Director shall review the response. If the Executive Director finds sufficient evidence of violations, then a formal complaint will be issued and a referral to the Governing Body will be made.

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6. Notice of Formal Complaint. The Executive Director will send the formal complaint to the Applicant or Certificant by registered mail with a letter which contains the specific allegations of misconduct and/or violations. The Applicant or Certificant will have 30 days from the date the formal complaint is mailed to file and return a written response to Fincert.org.

7. Governing Body Review of Formal Complaint. Upon receipt of the written response to the formal complaint, the Governing Body shall schedule a meeting to review all pertinent information within 60 days. If the Governing Body determines it requires further information, it may temporarily suspend the disciplinary proceedings for up to 30 days to allow the Executive Director to gather and submit additional information for the Governing Body's review.

   After considering all the information presented, the Governing Body shall make a determination and, if necessary, the appropriate sanction and/or actions. The Applicant or Certificant will be notified in writing within 30 days of the Governing Body's decision. Decisions by the Governing Body are final.

8. Results. The final decision will depend on the weight of all available information. In some cases the disciplinary process may not resolve a complainant's allegation or grievance. Complainants should not expect to receive monetary compensation through Fincert.org, its employees, or the Governing Body, regardless of the scope of the grievance, loss suffered, or disciplinary finding. Disciplinary proceedings are restricted to the question of compliance with the Certification Policies and Standards by Applicants or Certificants. Fincert.org can act only to enforce its Certification Policies and Standards. Enforcement measures include private censure, public letter of admonition, and/or suspension or revocation of the limited license to use Fincert.org Seal and/or Certification Marks.

D. Disciplinary Action. The following actions which can be taken by Fincert.org constitute Disciplinary Action.

1. Cautionary Letter. In cases where no sufficient evidence of violations of the Certification Policies and Standards have been found, the Executive Director may dismiss the complaint but may issue a cautionary letter. In all cases, the Executive Director retains the right to reopen the same or a similar investigation at a future date if additional evidence is presented involving the same or similar conduct.

2. Denial of Certification or Renewal. Denial of Certification or Renewal to Applicants and Certificants can be made for failure to satisfactorily meet all Fincert.org requirements.

3. Private Written Censure. Private Written Censure is an unpublished, written reproach by the Governing Body to the Applicant or Certificant, which will be kept in their Fincert.org file.

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4. Public Letter of Admonition. Public Letter of Admonition is a publishable, written reproach by the Governing Body to the Applicant or Certificant, which may be made available for public review.

5. Suspension. Suspension of the limited license to use any Fincert.org Seal and/or Certification Mark(s) for up to two years.

6. Revocation. Permanent revocation of the limited license to use any Fincert.org Seal and/or Certification Mark(s).

Public Letters of Admonition, Suspension of the license to use the Fincert.org Seal and/or Certification Mark(s), and permanent Revocation of the limited license to use the Fincert.org Seal and/or Certification Mark(s) may be posted on Fincert.org's web site.

E. Required Action After Revocation Or Suspension

After the Governing Body renders a final decision and orders a sanction of either Revocation or Suspension, a Certificant shall immediately terminate any use of the Fincert.org Seal and/or Certification Mark(s), and in particular shall not use them in any advertising, marketing, letterhead, or business card.

F. Reinstatement After Discipline

1. Reinstatement after Revocation. Revocation of certification shall be permanent, and there shall be no opportunity for reinstatement.

2. Reinstatement after Suspension. The terms for reinstatement of certification after suspension shall be set forth by the Governing Body in their final written decision. Once the Individual has met all the requirements as set forth in the Governing Body's final written decision, they may petition the Governing Body for reinstatement.

3. Petitioning the Governing Body for Reinstatement. The Individual petitioning for reinstatement may submit a written petition to the Governing Body. Upon receipt of the written petition for reinstatement, the Governing Body shall schedule a meeting to review all pertinent information within 60 days. If the Governing Body determines it requires further information it may temporarily suspend the reinstatement proceedings for up to 30 days to allow the Executive Director to gather and submit additional information for the Governing Body's review.

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After considering all the information presented, the Governing Body shall make a determination regarding whether the Individual has satisfied all of the requirements as set forth in the Governing Body's final written decision. The Governing Body shall either grant the petition for reinstatement, reinstating the Individual's limited license to use the Fincert.org Seal and/or Certification Mark(s) or deny the petition for reinstatement. A new petition for reinstatement cannot be submitted for at least twelve months from the date of the Governing Body's decision not to reinstate. The Individual will be notified in writing within 30 days of the Governing Body's decision. Decisions by the Governing Body are final.

4. Reinstatement Fee. Individuals who have been granted a petition for reinstatement by the Governing Body shall pay all applicable fees and must meet all requirements for Renewal.

G. Confidentiality of Proceedings. All proceedings conducted pursuant to these Disciplinary Procedures shall be confidential and the records of Fincert.org, the Governing Body, participating staff and counsel shall remain confidential and shall not be made public, except as otherwise stated herein. The pendency, subject matter and status of proceedings conducted pursuant to these Disciplinary Procedures may be disclosed for the following reasons: (1) the proceeding is predicated on criminal wrongdoing; or (2) the Applicant or Certificant has waived confidentiality; or (3) such disclosure is required by legal process, or court of law, or other governmental agency having appropriate jurisdiction.

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