



Financial Professionals and designations:

- **Accountant/CPA:** They provide advice on tax matters and help prepare and submit tax returns to the IRS. All accountants who practice as Certified Public Accountants (CPAs) must be licensed by the state(s) in which they practice.
- **Estate Planner:** Provide guidance on estate taxes or other estate planning issues and recommend a strategy to transfer assets to beneficiaries at the time of your death. Attorneys, accountants, financial planners, insurance agents, or trust bankers may all provide estate services. You should seek the services of a qualified attorney to prepare legal documents such as wills, trusts, and powers of attorney.
- **Financial Planner:** A planner uses the financial planning process to help you determine how to meet your life goals. A planner can help with budgeting and saving, taxes, investments, insurance, and retirement planning. Many financial planners have earned the Certified Financial Planner (CFP) certification or Chartered Financial Consultant (ChFC) or Personal Financial Specialist (CPS/PFS) designations.
- **Insurance Agent:** Licenses by the state(s) in which they practice to sell life, health, annuity, and other insurance products. Financial planners may identify and advise you on your insurance needs, but can only sell you insurance products if they are also licensed as insurance agents. Many insurance agents hold the Chartered Life Underwriter (CLU) designation.
- **Investment Advisor:** Anyone who is compensated to provide securities advice must register as an investment advisor with the Securities and Exchange Commission or relevant state securities agencies, depending on the amount of money he or she manages. Because financial planners often advised people on securities-based investments, many are registered with FINRA as registered representatives. Investment advisors cannot sell securities products without a securities registration; only registered representatives may sell securities or investment products.
- **Registered Representative:** Registered with FINRA and in the state(s) in which they practice to buy and sell securities products such as stocks, bonds, annuities, and mutual funds. Registered Representatives must also be registered with a company that is a member of the Financial Industry Regulatory Authority (FINRA) and pass FINRA-administered securities exams.