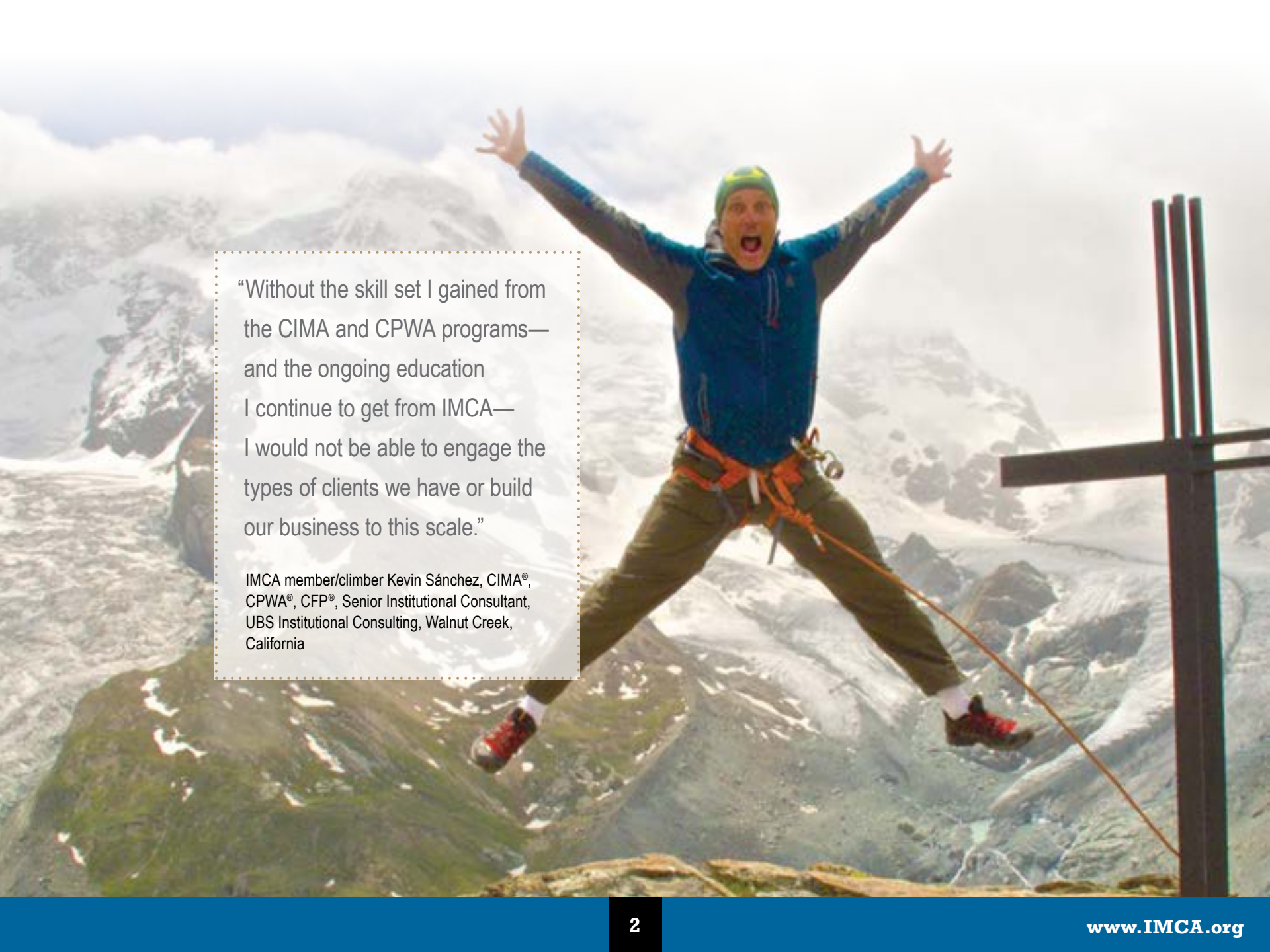




CIMA® Certification | CPWA® Certification
World-class Education | Membership

Proven to help you achieve greater competence, confidence, compensation and credibility.



A full-page background image of a climber, Kevin Sánchez, jumping from a mountain peak. He is wearing a blue jacket, green pants, and a green helmet, with his arms outstretched in a 'V' shape. A rope is attached to his harness and extends to the right. The background shows a vast, snow-covered mountain range under a cloudy sky. A metal structure is visible on the right side of the frame.

“Without the skill set I gained from the CIMA and CPWA programs—and the ongoing education I continue to get from IMCA—I would not be able to engage the types of clients we have or build our business to this scale.”

IMCA member/climber Kevin Sánchez, CIMA®, CPWA®, CFP®, Senior Institutional Consultant, UBS Institutional Consulting, Walnut Creek, California

Who we are

What is IMCA?

Investment Management Consultants Association is a nonprofit credentialing organization and membership association for advanced investment and wealth management professionals.

As a credentialing body, IMCA sets standards and practices and certifies the competency of investment advisors and consultants through the Certified Investment Management Analyst program. IMCA also certifies the competency of wealth management advisors through the Certified Private Wealth Advisor program.

As a membership association, IMCA's educational offerings support your efforts to stay at the top of your field with access to the latest innovations in investment and wealth management techniques and strategies from leading industry experts, academics, and your peers.

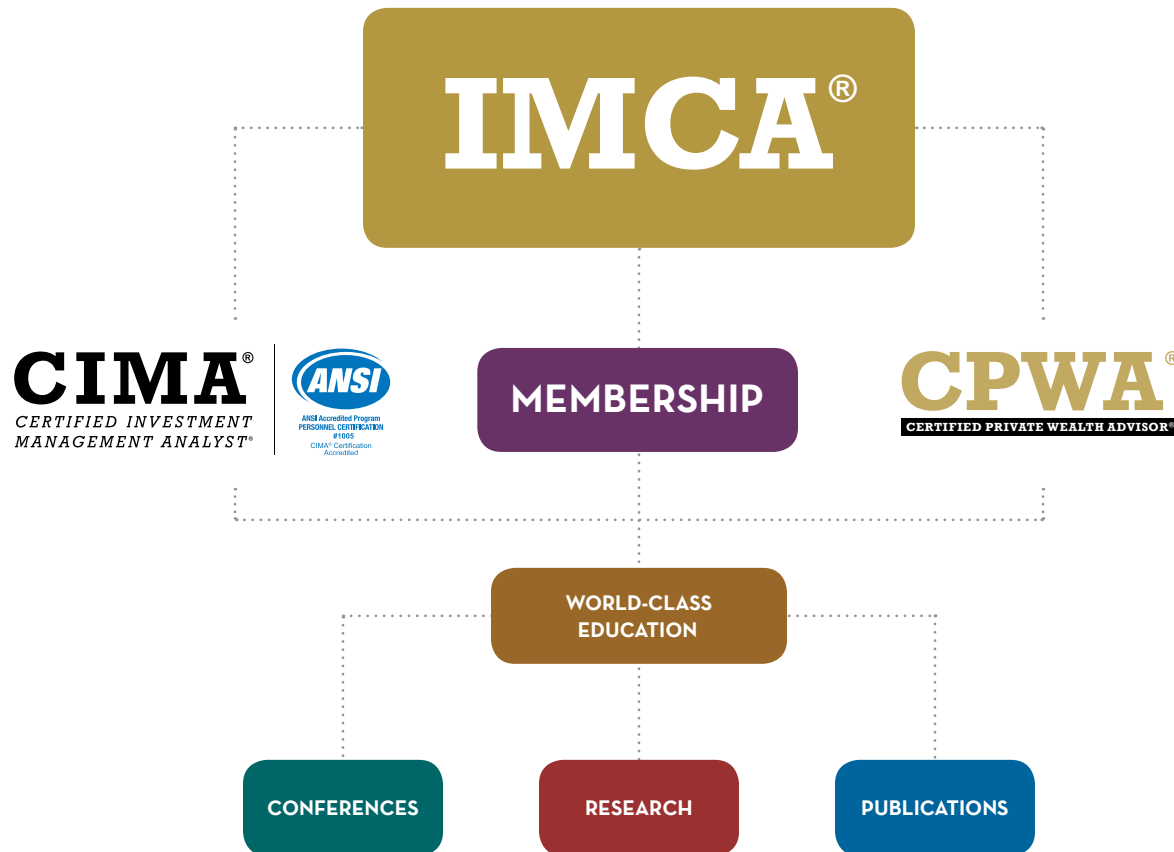
Providing bona fide credentialing programs and top-quality education for investment advisors and wealth management professionals is all we do—and it has been our focus for more than 30 years.

“IMCA provides the education that investment advisors and wealth managers must have to confidently serve their clients. We are proud to serve our members and to contribute to their success and career satisfaction as sophisticated financial professionals.”

Sean R. Walters, CAE
IMCA Executive Director and CEO

Following a shared vision

IMCA delivers the premier investment consulting and wealth management credentials and world-class education—membership, conferences, research, and publications.



Who are IMCA members?

IMCA members comprise an elite group of professionals who advise sophisticated clients. Members cut across all channels of the financial services field, including independent advisory firms, national and regional broker-dealers, and bank/trust companies.

90%+

More than 90% of IMCA advisors and consultants provide fee-only or fee-based advice, compared to only 55% of other advisors.

IMCA members collectively manage more than \$1.9 trillion, providing investment consulting and wealth management to individual and institutional clients.

\$1.9 trillion

\$327M

IMCA members' average assets under management are \$327 million, compared to the industry average of \$37 million.

\$327 million

\$37 million

Nearly 78% of IMCA's individual members hold the CIMA and/or CPWA certification.

~78%

50%+

More than half of IMCA members' clients have a net worth between \$500,000 and \$5 million, compared to 33% of industry advisors overall.

13% of IMCA members' clients have a net worth of more than \$10 million, compared to only 2% of other advisors.

13%

Sources: Cerulli Associates, Investment Management Consultants Association, 2013, Aite Group, 2013.

Why should I join IMCA?

Your ability to meet the needs of high-end, sophisticated clients requires a level of proficiency that goes beyond the average professional's skill-set. IMCA's sole focus is to help you gain the education and skills you need.



If you ...

- Specialize in advising individual or institutional clients about complex investment or wealth management issues
- Have a keen interest in investment theory, investment advice and consulting, wealth management, advanced financial planning, and the latest thinking in investments and strategies
- Constantly challenge yourself to provide your best advice and service to your clients

... Then you belong in IMCA.

“I join professional associations like IMCA where I can be around people who know more than me and learn by osmosis.”


James A. Pupillo, CIMA®, CIMC®, C(k)P™, TPMC™, Managing Director, Partner, HighTower Advisors, Scottsdale, Arizona

How can I benefit from IMCA membership?

IMCA will help you do your job better, paying dividends for you—and your clients. You'll gain exclusive access to education, tools, and resources, and by participating in THE community for advanced investment and wealth management professionals, you'll distinguish yourself as a professional who stays at the forefront of the investment advice and wealth management fields.

With IMCA membership, you'll receive:

- **Discounts** on the Certified Investment Management Analyst and Certified Private Wealth Advisor certification program fees
- Substantial discounts to IMCA's **world-class educational conferences**, advanced workshops, and certificate programs
- **Members-only access** to online test preparation, resource library, and networking opportunities
- Members-only access to an extensive online archive of **technical content and research**
- Complimentary subscriptions to leading-edge, peer-reviewed technical publications: ***Journal of Investment Consulting, Investments & Wealth Monitor***, and *Research Quarterly* (which is produced in collaboration with Cerulli Associates)



World-class conferences and continuing education

Each year, you will join thousands of professionals who attend IMCA's annual and specialty conferences and advanced educational events where you'll learn the latest strategies and skills for investment advisors and wealth managers. With peer-reviewed content and no "pay-to-play" sponsored speakers, you'll enjoy unbiased, savvy analysis and insights from academic, theoretical, and practical perspectives. IMCA conferences are recognized throughout the industry as some of the best educational experiences available.

You can earn continuing education (CE) credits at IMCA conferences and workshops, via live and archived CE broadcasts on a range of industry topics, and by completing CE quizzes after reading IMCA's *Investments & Wealth Monitor*.

Upcoming events

	DATES	VENUE	ATTENDEES
SUMMER INSTITUTE POWERED BY YALE UNIVERSITY			
This highly intimate, exclusive, and immersive event brings together top advisors and consultants at an intensive Summer Institute featuring top business school professors presenting their latest research results, insights, and ideas on technical topics.	August 24–25, 2015	Hyatt Regency, Jersey City	200
ADVANCED INVESTMENT STRATEGIST PROGRAM			
Designed for senior-level investment advisors and consultants, this education program features professors from top business schools who will provide the skills necessary to protect client portfolios against downside risk. Registration is limited to 100 attendees, offering an intimate learning environment.	September 28–30, 2015	Bethesda Marriott North Hotel, Bethesda, MD	75
ADVANCED WEALTH MANAGEMENT CONFERENCE			
With a spotlight on wealth management, this event features sessions on advanced topics related to working with high-net-worth clients. Topics may include charitable and estate planning, tax planning, concentrated equity positions, portfolio management, and retirement planning.	October 19–20, 2015	Swissôtel Chicago	400
NEW YORK CONSULTANTS CONFERENCE			
Investment consultants and wealth managers are drawn to this long-standing marquee New York metropolitan-area event. An impressive lineup of speakers covers a variety of topics including portfolio management, alternative investments, investment allocation, investment policy, wealth management, and timely discussions about the U.S. and world economies.	February 1–2, 2016	Sheraton Times Square, New York	900+
ANNUAL CONFERENCE			
IMCA's Annual Conference is the largest association gathering of investment and private wealth advisors in the industry. Sessions feature leading industry strategists, academic thought leaders, and existing or future Nobel laureates.	April 17–20, 2016	Hyatt Regency Orlando, FL	1,700+

One day.
Six CE hours.
Zero to lose.

BEST OF IMCA[®] 2015

Best of IMCA Detroit



May 19
The Henry, Dearborn
~6 CE Credits

Best of IMCA Dallas



July 15, 2015
Westin Galleria
~6 CE Credits



Best of IMCA Atlanta

August 6, 2015
Westin Buckhead Atlanta
~6 CE Credits



Best of IMCA San Francisco

October 30, 2015
San Francisco Marriott
Union Square
~6 CE Credits

Leading-edge publications and industry news

As an IMCA member, you'll receive complimentary subscriptions to the following publications:

- **Investments & Wealth Monitor**, a bi-monthly educational magazine that features peer-reviewed articles, industry news, discussions of timely investment topics, legislative updates, practice management tips, and legal information.
- **The Journal of Investment Consulting**, an academic-level publication that focuses on empirical, graduate-level research, and includes commentary from academic authorities and industry leaders.
- **Legislative Intelligence**, IMCA's monthly e-mail update, spotlighting legislative and regulatory changes and offering proprietary content on happenings in Washington, DC, and elsewhere.
- **Research Quarterly**, a quarterly publication developed by industry leader Cerulli Associates in collaboration with IMCA on topics such as portfolio construction, institutional consulting, managed accounts, and alternative investments.
- **IMCA Insight**, delivered to your e-mail inbox every two weeks, with market updates, practice management tips, policy and regulation news, and IMCA announcements.
- **Bloomberg Businessweek**, a leading weekly business and finance publication.



Certificate programs

IMCA offers the following certificate programs:

- **Advanced Investment Strategist Certificate** program is a three-day, high-level certificate program designed for experienced investment consultants and wealth managers who are seeking the most current strategies to manage client portfolios in today's global economy. University faculty from Ivy League and other top-ranked business schools and expert industry practitioners deliver application-oriented content to help advisors understand these new skills in practice.
- **Essentials of Investment Consulting** certificate program provides entry-level education for support staff or junior advisors on the fundamentals of the investment consulting process. The program is offered entirely online, and is often completed by candidates as part of their self-study toward obtaining the CIMA certification.
- **Fundamentals of Alternative Investments Online Certificate Program** provides a foundation of core concepts in alternative investments. The 20-hour, self-paced course is taught by some of the world's leading experts and authorities in alternative investments in an engaging, conversational way to help you gain a working knowledge of alternative investments. This program was created by CAIA Association in collaboration with IMCA.
- **Coming Soon! Applied Behavioral Finance Online Certificate Program** is designed to help advisors identify common financial decisions that investors are hardwired to stumble over when they're not at their rational best. Several academicians from leading business schools, including Duke University's Dan Ariely, MIT's Andrew Lo, and Meir Statman of the Santa Clara Leavey School of Business, will deliver the content along with other established industry practitioners.

“There are hundreds of educational conferences you could attend, but not one of them can compare with the quality of IMCA's Annual Conference. The content is completely peer-reviewed, meaning you won't be exposed to pay-to-play infomercials or canned presentations you have seen a dozen times before. Speakers at IMCA events are of a different breed—cutting-edge academics, leading investment strategists, potential Nobel Prize winners. At IMCA conferences, you will take a deep dive into what matters to you and your business today and tomorrow.”

Brian Ullsperger, CIMA®, Managing Director,
Anderson Tax, LLC, Ashburn, Virginia

Networking and online resources

You will network with seasoned professionals at IMCA's annual and specialty conferences and online via social networking communities, including IMCA's members-only LinkedIn group. For instant updates, follow IMCA on Twitter **@IMCA**.

In addition, you'll have access to a digital library of more than 2,000 peer-reviewed articles, resources such as model RFPs, and discounts through affinity programs with highly regarded industry groups.



@IMCA



Search: *Investment Management
Consultants Association*



Search: *Investment Management
Consultants Association*

Join IMCA

You do not need to hold the CIMA or CPWA certification
to be an IMCA member. Join today by visiting **www.IMCA.org**
or call **+1 303.770.3377** for more information.

CIMA

certification

What is CIMA certification?

The purpose of certification is to distinguish a professional's competence from others in the field. The Certified Investment Management Analyst certification sets standards for competence as an advanced investment advisor or consultant.

By earning the CIMA certification, you demonstrate that you have met requirements for working with individuals and institutions to develop investment policies aligned with a client's goals and needs, recommending an investment strategy to meet those goals, and evaluating and monitoring the portfolio over time. The certification also attests your commitment to professionalism and ethical conduct.

CIMA certification is the standard for professionalism in investment advice.

When should I consider CIMA certification?

If you want to attain mastery as an investment advisor or consultant to individual or institutional clients, CIMA certification is a must-have—in fact, CIMA certification is required or strongly encouraged by many firms. Whether you work as an independent advisor or as part of an organization—and whether your clients are individuals or institutions—the key is to determine if you and your clients will benefit from the increased knowledge and expertise that you will gain from CIMA certification.

*Ask
yourself:*

**What does my
practice look like?**

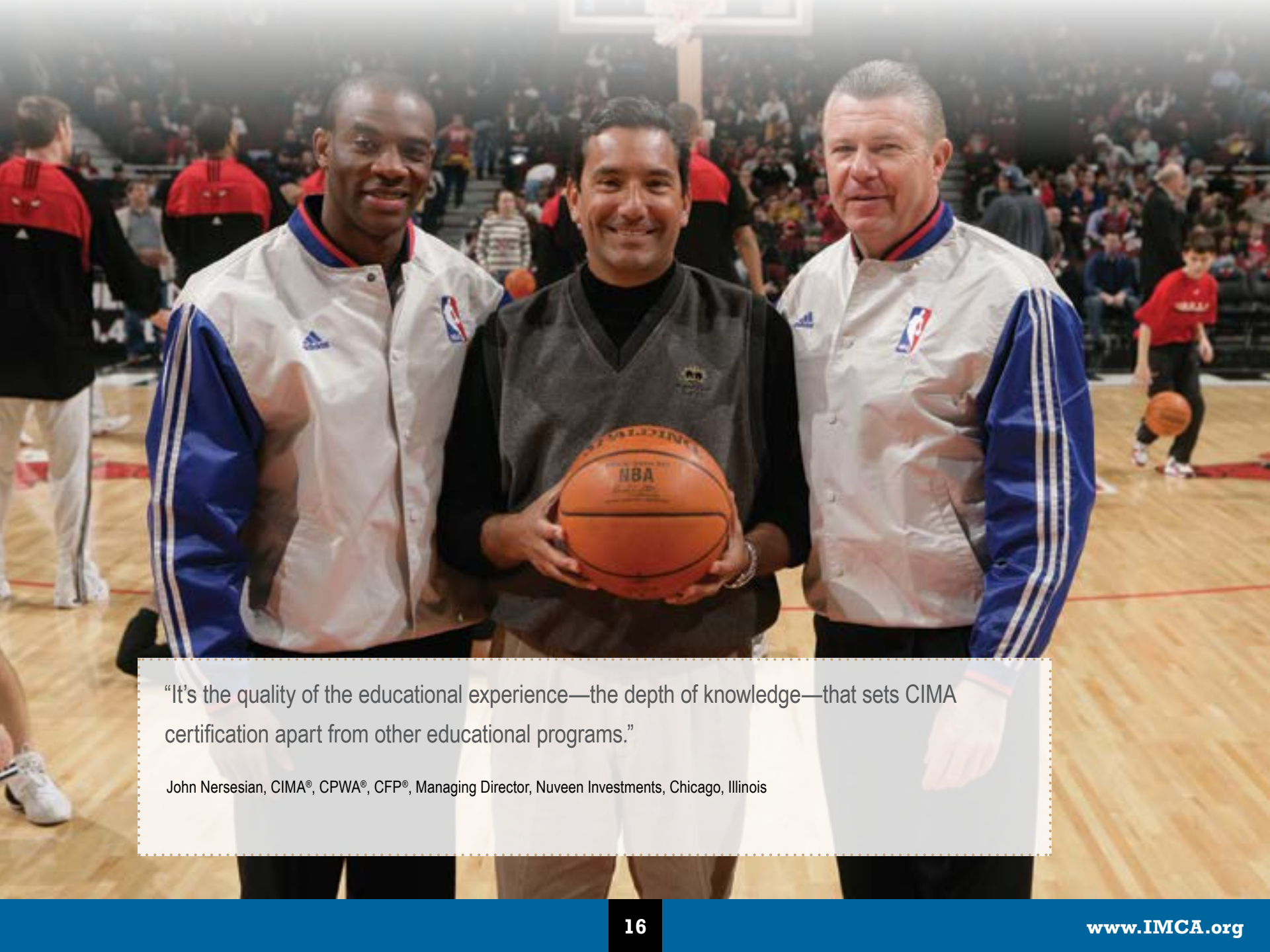
**Who are my
clients?**

**How do I plan
to build my
business?**

If you ...

- Work directly with individual or institutional clients to deliver custom investment services, primarily through a fee-only or fee-based arrangement
- Take a top-down approach that starts with learning clients' objectives, goals, time horizon, tolerance for risk, and other factors; create an investment strategy and asset allocation; hire money managers; and perform ongoing review and revision
- Are looking to develop a deep and thorough understanding of investment theory, managing clients' assets, and providing practical investment advice

... Then CIMA certification will provide value to your clients and advance your career or business.



“It’s the quality of the educational experience—the depth of knowledge—that sets CIMA certification apart from other educational programs.”

John Nersesian, CIMA®, CPWA®, CFP®, Managing Director, Nuveen Investments, Chicago, Illinois

How will CIMA certification benefit my clients and me?

COMPETENCE A highlight of earning CIMA certification is the unique opportunity to participate in an intensive week-long executive education program at a top-25 business school registered with IMCA or 60-day online program. You'll interact with leading thinkers in the field and develop strategic networks with like-minded professionals. By passing a rigorous certification examination, you will demonstrate to yourself and your clients a high level of competence.

CONFIDENCE CIMA certification means you will know the latest investment management content. These days, sophisticated clients demand sophisticated solutions from highly competent, ethical advisors. The CIMA curriculum gives you the knowledge, tools, and strategies to establish your expertise and confidence with your clients.

COMPENSATION CIMA can help you advance your career to the next level. One-third of CIMA professionals earned \$380,000 or more in 2012, compared with only 6 percent of other financial advisors. Team practices with CIMA professionals manage more than twice the assets per client as other practices and generate more than twice the revenue per client. And practices with CIMA professionals attract a significantly larger share of clients' investment assets compared with other practices.*

CREDIBILITY CIMA certification stands out in a crowded marketplace as the first financial services credential in the United States to meet an international standard for personnel certification (ISO 17024) and earn accreditation by the American National Standards Institute (ANSI). Meeting this rigorous accreditation ensures that the CIMA certification is and will remain a credible credential (see page 15 for more on ANSI). When you earn your CIMA certification, you join a community of elite advisors.

What impact has obtaining CIMA certification had on you and your clients?

Percentage of advisors saying CIMA's impact in terms of these factors has been "significant" or "considerable":

Knowledge of investment management



Confidence in managing investments



Confidence with offering investment management services to clients



Satisfaction with your career



Client service practices



Client trust in you



Client satisfaction with your services



Career advancement



Satisfaction with your employer



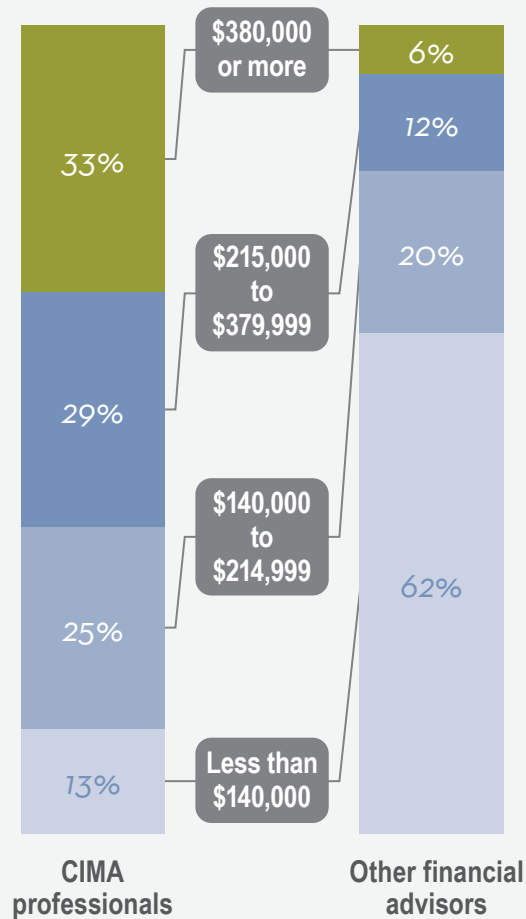
Who are CIMA professionals?

Experienced professionals from a variety of backgrounds and business models hold the CIMA certification: independent advisors, investment consultants, national and regional broker-dealer representatives, and bank/trust employees. CIMA practitioners work directly with individual and institutional clients, and focus on asset allocation, portfolio construction using multiple managers or strategies, manager search and selection, and performance management.

Although their backgrounds may differ, CIMA certificants share a commitment to providing objective investment advice and guidance to their clients. They accomplish this objective by taking a consultative approach. They prudently and ethically integrate a complex body of investment knowledge and best practices to meet specific client goals.

CIMA professionals earn more

33% of CIMA professionals report earning more than \$380,000 per year, compared to just 6% of other financial advisors.



CIMA professionals are nearly twice as likely to be “very satisfied” with their careers than non-CIMA professionals.

CIMA professionals manage more assets

Both solo and team practices with CIMA professionals manage twice the assets per client and generate twice as much revenue per client, compared to other practices.

Revenue per client



Assets per client



- CIMA practice with no CFP® or CFA® professionals
- Not a CIMA practice

Source: Aite Group, 2013.

13% of CIMA professionals' clients have a net worth of more than \$10 million, compared to only 2% of other advisors.

Teams with at least one CIMA professional advise more high-net-worth clients

52% of practices with more than one CIMA professional advise high-net-worth (\$1 million to \$9.99 million) and ultra-high-net-worth (\$10 million or more) clients, compared to only 25% of practices without a CIMA professional.

More than one CIMA professional



One CIMA professional



No CIMA professional

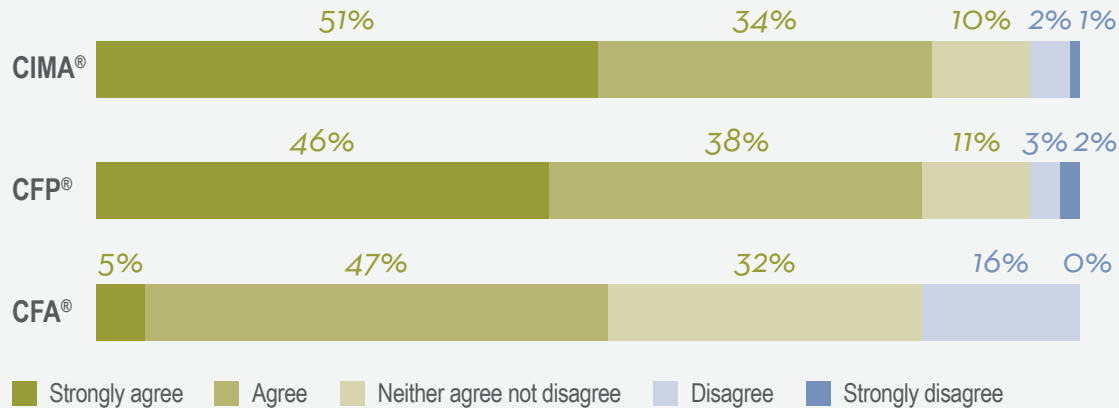


- Ultra-high-net-worth (\$10 million or more)
- High-net-worth (\$1 million to \$9.99 million)
- Affluent (\$250,000 to \$999,999)
- Mass affluent (\$100,000 to \$249,999)
- Mass market (less than \$100,000)
- Institutional money

Source: Aite Group, 2013.

CIMA certification is worthwhile

Almost all advisors agree that investing time and effort in CIMA certification is worthwhile.



“The CIMA credential provided me with a much deeper understanding of the complexities involved with investments and modern portfolio theory. The professional knowledge and confidence obtained through the experience are complemented by the prestige and recognition from peers, clients, and prospective clients. I would highly recommend obtaining CIMA certification.”

Glen E. Danahey, CIMA®, AIF®, ChFC, Senior Vice President, KeyCorp NonProfit Services, Cleveland, Ohio

Source: Aite Group, 2013.



How does CIMA certification differ from other financial services credentials?

There are well over 100 designations and certifications in common use in the financial services business. A select few are credible in their areas of focus, but only CIMA sets competence requirements for a process to provide rigorous investment management and advice to institutions and high-net-worth individuals. Only CIMA is accredited by the American National Standards Institute (ANSI) to meet an international standard for personnel certification (see page 15 to learn more about ANSI accreditation).

“CIMA certification was a major differentiator in growing our business and continues to serve us very, very well. At Convergent we have individuals with the CFP® certification, the CFA® designation, and MBA degrees. But the most consistent credential is the CIMA because of its focus on the specifics of the investment process. In fact, we require our employees from associate managers on up to obtain the certification. The CIMA program provides excellent education from a technical standpoint on the application of wealth management strategies for well-diversified families, which are the clients we cater to.”

Steven D. Lockshin, CIMA®, Chairman, AdvicePeriod, Washington, DC

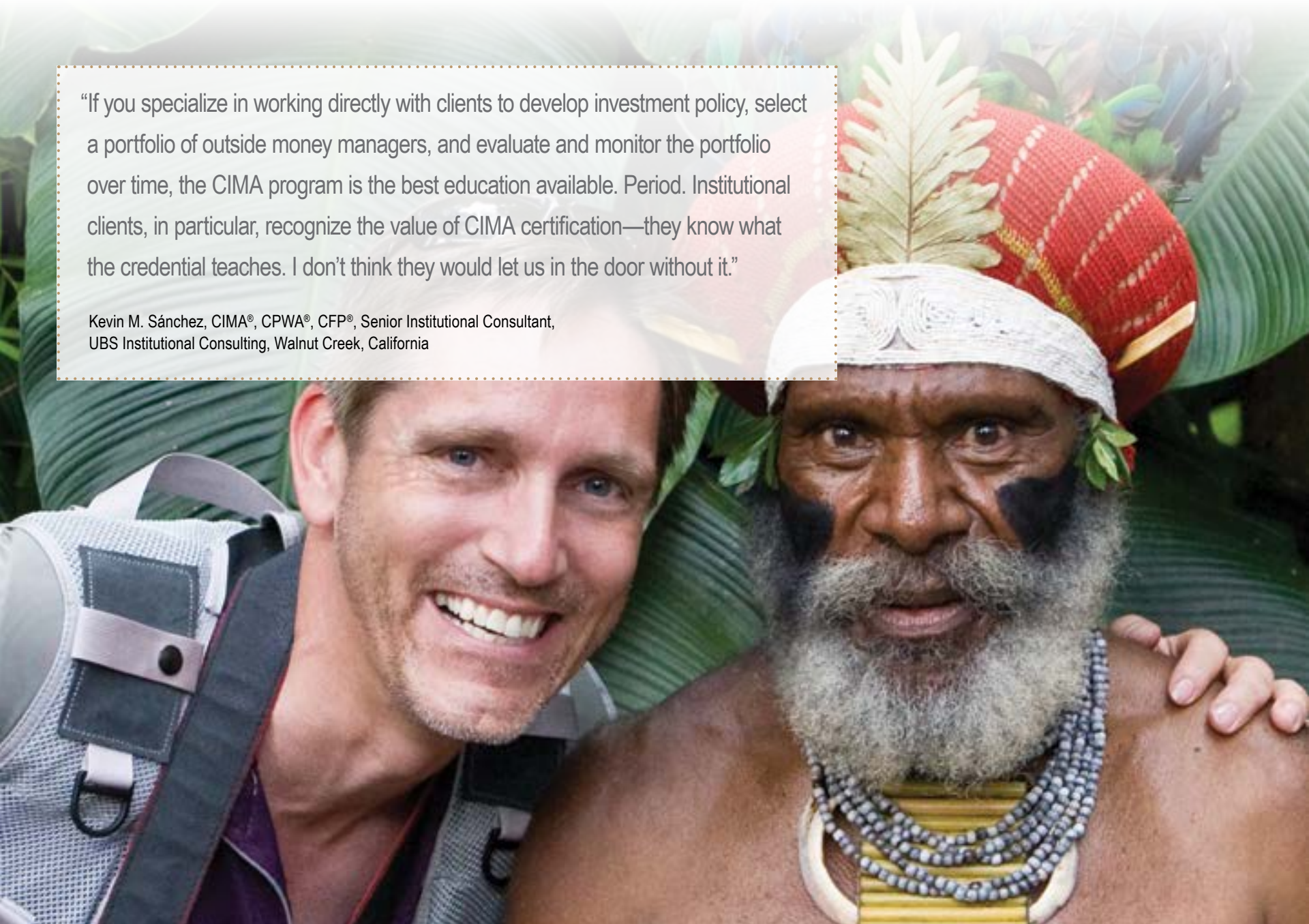


“The quality of the Wharton program made an indelible impression on me. The professors were so effective at taking very complex information and breaking it down in a way that we could understand. It was hard work, but well worth the time and effort I put into it.”

James A. Pupillo, CIMA®, CIMC®, C(k)P™, TFMCTM, Managing Director, Partner,
HighTower Advisors, Scottsdale, Arizona

“If you specialize in working directly with clients to develop investment policy, select a portfolio of outside money managers, and evaluate and monitor the portfolio over time, the CIMA program is the best education available. Period. Institutional clients, in particular, recognize the value of CIMA certification—they know what the credential teaches. I don’t think they would let us in the door without it.”

Kevin M. Sánchez, CIMA®, CPWA®, CFP®, Senior Institutional Consultant,
UBS Institutional Consulting, Walnut Creek, California



What is ANSI accreditation?

Just like a reliable professional is certified against standards, a certification program should be accredited by an independent third party to demonstrate that it meets best practices in certification. CIMA certification earned third-party accreditation by the American National Standards Institute (ANSI), making it the first financial services credential in the United States to meet an international standard for personnel certification (ANSI/ISO 17024).

To prove the validity of CIMA certification, IMCA submitted to a rigorous review of its processes and policies, and committed to a process of ongoing monitoring and improvement.



ANSI Accredited Program
PERSONNEL CERTIFICATION
#1005

CIMA® Certification
Accredited

How does ANSI accreditation benefit my clients and me?

There are hundreds of financial services credentials in the marketplace—with varying degrees of credibility. Very few credentials meet standards that are accredited by a third party. CIMA certification does. For you, this means that:

CIMA[®]
CERTIFIED INVESTMENT
MANAGEMENT ANALYST[®]

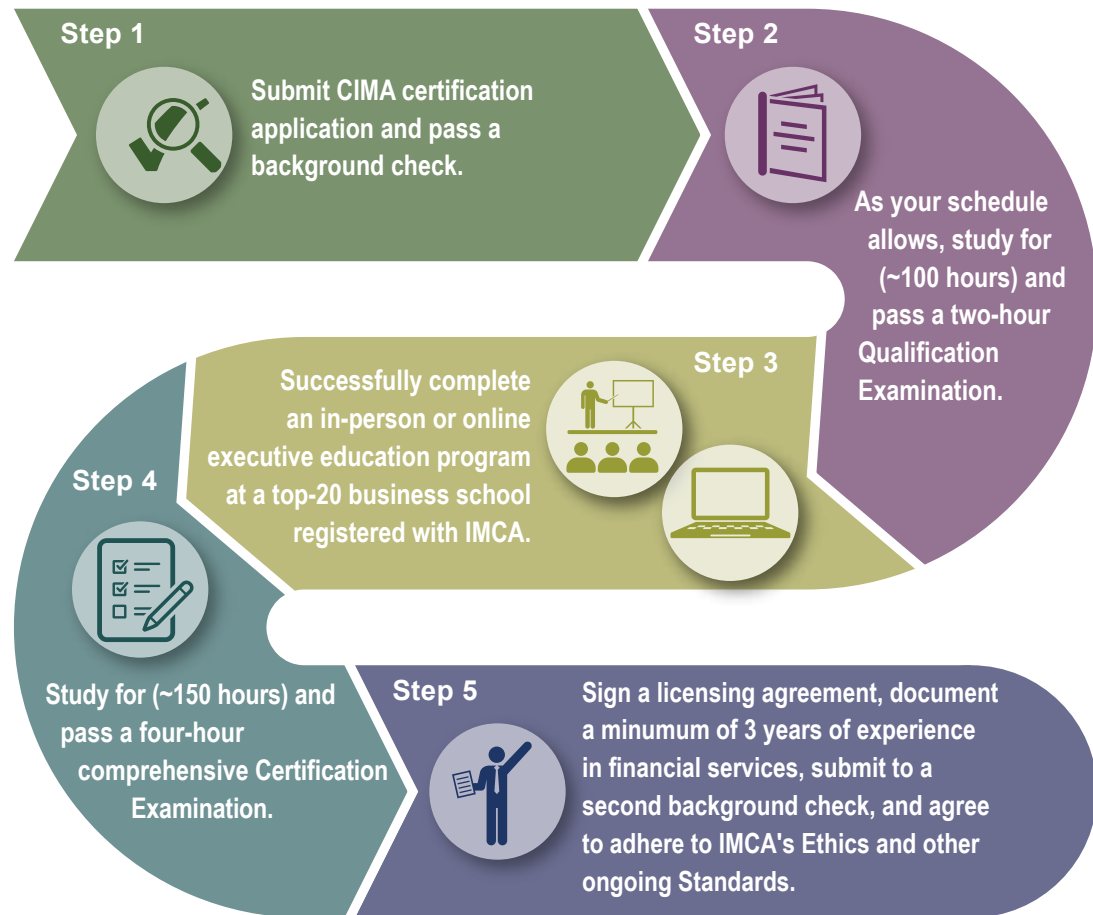


- The certification process is valid, reliable, fair, transparent, and objective.
- You can be confident that CIMA certification consistently distinguishes those who meet a level of competency and skills as an investment advisor or consultant from those who do not.
- The content in the CIMA certification program is derived from an independent job analysis of the knowledge and skills needed by today's investment advisor professionals.
- The program is supported by an organization with sound management systems.
- CIMA certification has been accredited as a quality credential, which protects its value for you and provides reassurance for regulators, compliance departments, and your clients. In short, CIMA certification is at the top of the list of bona fide certifications.

How do I earn the CIMA certification?

Be prepared for an intense, challenging course of study, but be confident that you will leave with a sharpened ability to think through complex problems on your clients' behalf.

The program typically takes ten months to complete through the following steps:



Registered education providers for CIMA certification:



What will I learn?

CIMA certification includes the following topic areas:	
I. Governance	IMCA Code of Professional Responsibility and Standards of Practice
	Regulatory Considerations
II. Fundamentals	Statistics and Methods
	Applied Finance and Economics
	Global Capital Markets History and Valuation
III. Portfolio Performance and Risk Measurements	Attributes of Risk
	Risk Measurements
	Performance Measurement and Attribution
IV. Traditional and Alternative Investments	Traditional Global Investments (Equity and Fixed Income)
	Fixed-Income Vehicles
	Foreign Exchange Market
	Alternative Investment
	Options, Futures, and Other Derivatives
	Tools and Strategies Based on Technical Analysis
V. Portfolio Theory and Behavioral Finance	Portfolio Theories and Models
	Behavioral Finance Theory
VI. Investment Consulting Process	Client Discovery
	Investment Policy Statement (IPS)
	Portfolio Risk Management Strategies
	Manager Search, Selection, and Monitoring
	Perform Portfolio Review and Revisions Process

Is there a continuing education requirement?



YES. Credible certification programs require ongoing education to ensure that you maintain a high level of knowledge and competency. Every two years, you will renew CIMA certification by completing 40 hours of continuing education, including two ethics hours. You also will reaffirm your adherence to IMCA's *Code of Professional Responsibility*, report any complaints or disciplinary actions, and pay a certification renewal fee.

How much does the CIMA program cost?

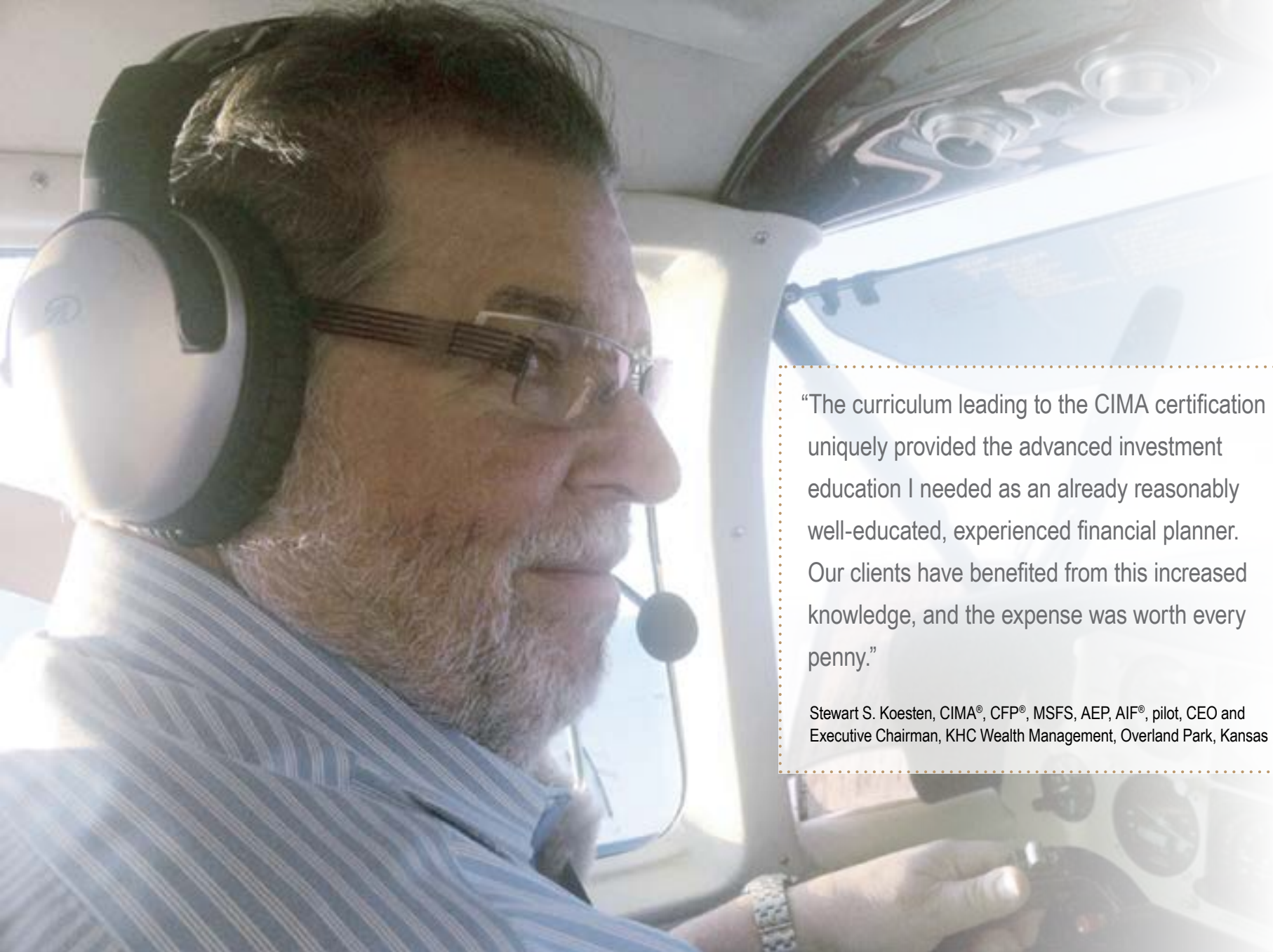


The cost for the CIMA certification program typically ranges between **\$5,000** and **\$7,500**, depending on a candidate's preferences. Most of the cost is paid directly to the educational institution. Prices are subject to change.

How do I get started?



To learn more, visit **www.IMCA.org** or call **303.770.3377**.



“The curriculum leading to the CIMA certification uniquely provided the advanced investment education I needed as an already reasonably well-educated, experienced financial planner. Our clients have benefited from this increased knowledge, and the expense was worth every penny.”

Stewart S. Koesten, CIMA®, CFP®, MSFS, AEP, AIF®, pilot, CEO and Executive Chairman, KHC Wealth Management, Overland Park, Kansas

What is CPWA certification?

Wealth management is a distinct discipline and requires a distinct set of skills. Certified Private Wealth Advisor certification facilitates expertise in identifying and analyzing the issues facing high-net-worth clients and developing specific strategies to minimize taxes, monetize and protect assets, maximize growth, and transfer wealth.

CPWA certification is the standard for professionalism in wealth management.

Professionals who earn CPWA certification come from independent advisory firms, national and regional broker-dealers, banks, trust companies, family offices, and other business models. They have at least five years of experience in financial services—many have 20 or more. CPWA practitioners generally focus their practice on clients with a minimum net worth of \$5 million or more. Families, highly compensated executives, and owners of closely held businesses comprise the clients served by these wealth managers.

“Pursuing CPWA certification was a very deliberate decision. I like the fact that it takes a holistic, integrated, client-focused approach, rather than concentrating on intensive mathematical calculations to assess risk and return. The CPWA program taught me how to deal with a lot of very big moving pieces for high-net-worth clients with complicated situations. That was the right fit for me. Now, I have a helicopter view of the many strategies and techniques that exist, so I can propose them to my clients where appropriate and then bring in experts, if needed, to implement the strategy.”


Helen Modly, CPWA®, ChFC, CFP®, Executive Vice President,
Focus Wealth Management, Ltd., Middleburg, Virginia



When should I consider CPWA certification?

CPWA certification benefits advisors who serve clients with a household net worth of at least \$5 million or advisors who aspire to building a practice to serve those clients.


If you are an experienced advisor ...



*... and
you ...*

- Serve a significant number of wealthy individuals, highly compensated executives, and owners of closely held businesses on a broad range of financial planning issues
- Take a comprehensive, holistic approach to clients' needs, including taxes, investments, risk and retirement planning, executive compensation, business transitions, charitable and estate planning, and legacy planning
- Want to move your practice to the next level by gaining expertise in advanced wealth management strategies for sophisticated clients

*... Then CPWA certification will provide value
to your clients and advance your career.*



“One of the things that you realize in this business is that it is constantly changing—investment opportunities, tax and estate planning strategies, regulations, and more. If you are not committed to continuous learning, you are, in effect, falling behind. I began applying the knowledge I gained immediately—in fact, while I was still going through the program .”

Charlie Mueller, CPWA®, CTFA, Senior Vice President,
Managing Director, Northern Trust, Chicago, Illinois

How will CPWA certification benefit my clients and me?

EXPERTISE The CPWA program will provide you with highly specialized information that you can immediately apply in your work serving the needs of affluent individuals and families, highly compensated executives, and owners of closely held businesses on a broad range of issues.

CREDIBILITY CPWA certification demonstrates your specialty in wealth management and your commitment to an increased level of expertise, and moves your team or practice to the next level by gaining expertise in advanced wealth management strategies for sophisticated clients.

CONFIDENCE High-net-worth clients usually require multi-disciplinary teams of various professionals to address their complex financial issues. Program graduates report having significantly more confidence when interacting with other members of their clients' wealth advisory teams such as attorneys and CPAs.

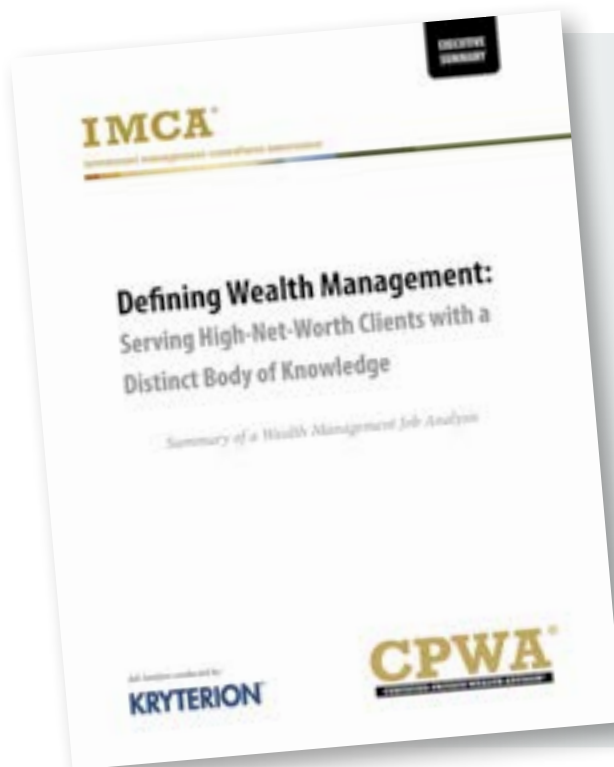
PRESTIGE A highlight of the CPWA program is the unique opportunity to participate in an intensive week-long executive education program at a top-25 business school registered with IMCA, currently The University of Chicago Booth School of Business. You will take ideas back to your clients from leading subject matter experts and renowned professors, and develop strategic relationships with a group of like-minded, experienced practitioners from around the country.

“We recently sent six people from our staff through the CPWA certification program. We found the content to be excellent and relevant for advisors and individuals supporting the ultra-high-net-worth marketplace. I strongly recommend the CPWA program.”

James Durocher, CPWA®, Director, Eaton Vance Distributors, Inc., Boston, Massachusetts

How does wealth management differ from investment management or financial planning?

An independent job task analysis study, commissioned by IMCA in 2012, found that wealth management is a distinct discipline. Wealth managers address a range of financial issues—investments, taxes, executive compensation, business transitions, and legacy planning—and take into account principles of behavioral finance and human and family dynamics. IMCA has used the study's findings to refine the experience, education, examination, and ethics requirements for CPWA certification, making it the standard for advanced competency in wealth management.

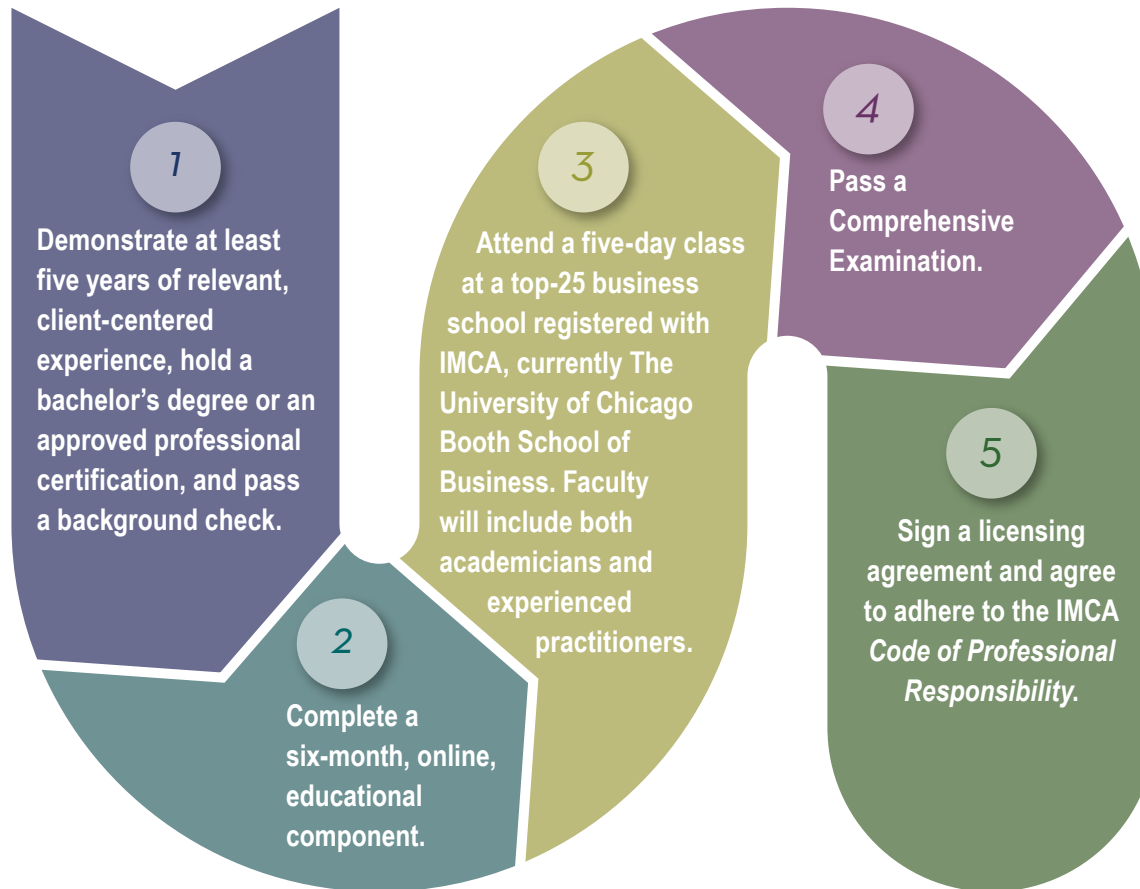


How does CPWA certification differ from the CFP® certification or other financial planning credentials?

Certified Financial Planner®, certification sets core competence requirements to work with many types of clients on a broad range of financial planning areas: investments, insurance, taxes, employee benefits, retirement planning, and estate planning.

Certified Private Wealth Advisor® (CPWA®) certification addresses wealth management as a distinct discipline and is designed for advisors with established careers who are focusing their practice on complex issues unique to wealthy individuals.

The steps to attaining CPWA certification





“The CPWA program is the perfect complement to the CIMA program—the former adding practical wealth management strategies atop the latter’s

theoretical and math-laden framework. I found the coursework prior and the week in residence to be both a wonderful refresher of core competencies as well as a lab brimming over with the latest wealth management techniques and perspectives. The program made such an impression on me that I insisted that four of my colleagues participate in the winter class so that as a group we would become more effective in our roles.”

Rick Schultz, CIMA®, CPWA®, CEP, Private Wealth Advisor, UBS Private Wealth Management, Washington, DC



“The five-day intensive class at The University of Chicago Booth School of Business was the most awesome week I’ve ever spent. The professors, advisors, and other consultants who spoke to us were of a caliber that I never experienced going to school. It was wonderful—exhausting—but wonderful. And the classmates I met are another resource network I can tap into.”

Helen Modly, CPWA®, ChFC, CFP® Executive Vice President, Focus Wealth Management, Ltd., Middleburg, Virginia

Is there a continuing education requirement?



YES, like all credible certification programs, CPWA certification requires ongoing education to ensure that you maintain a high level of knowledge and competency. Every two years, you will renew CPWA certification by completing 40 hours of continuing education credit, including two ethics hours. You also will reaffirm your adherence to the IMCA *Code of Professional Responsibility*, report any complaints or disciplinary actions, and pay a certification renewal fee.

How much does the CPWA program cost?



The cost of the program is **\$7,475** for IMCA members and **\$7,975** for nonmembers. Prices are subject to change.

How do I get started?



To learn more, visit **www.IMCA.org** or call **303.770.3377**.

CPWA core topics

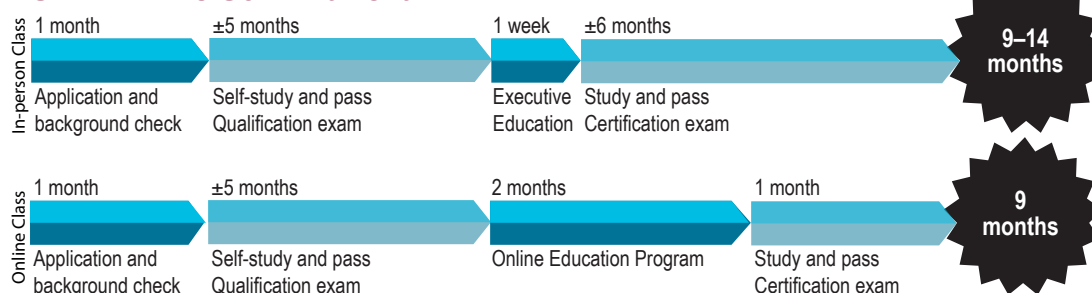
The body of knowledge and skills necessary to provide competent wealth management at an advanced level to high-net-worth clients incorporates 169 topics organized into four knowledge domains and 11 sections. These comprise the core topics of the CPWA curriculum.

DOMAIN I: Human Dynamics	DOMAIN II: Wealth Management Strategies
Section 1: Ethics Section 2: Applied Behavioral Finance Section 3: Family Dynamics	Section 4: Tax Strategies and Planning Section 5: Portfolio Management Section 6: Risk Management and Asset Management
DOMAIN III: Client Specialization	DOMAIN IV: Legacy Planning
Section 7: Client Focus—Executives Section 8: Client Focus—Closely Held Business Owners Section 9: Client Focus—Retirement	Section 10: Charitable Giving Section 11: Estate Planning and Wealth Transfer

“I feel I’ve learned more in the last six months [in the CPWA program] than I have in the last nine years.”

Chad A. Williams, CFP®,
CPWA®, COO/Managing
Partner, Capital Investment
Management, Denver, Colorado

CIMA® Time Commitment



CPWA® Time Commitment



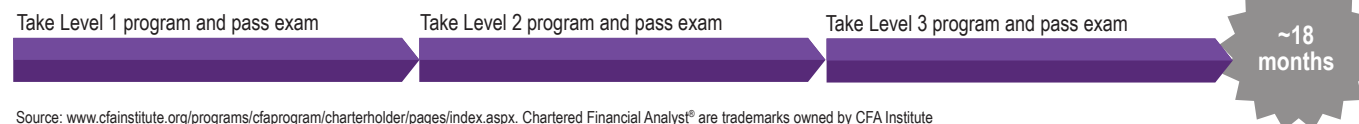
CFP® Time Commitment

CFP educational coursework and pass CFP exam



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CFA® Time Commitment



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ChFC® Time Commitment

ChFC educational coursework and pass ChFC exam



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