



National Association of *Estate Planners & Councils*

1120 Chester Avenue – Suite 470 – Cleveland, Ohio 44114

ACCREDITED ESTATE PLANNER® DESIGNATION

The Accredited Estate Planner® (AEP®) designation is a graduate level specialization in estate planning, obtained in addition to already recognized professional credentials within the various disciplines of estate planning. It is awarded by the National Association of Estate Planners & Councils (NAEPC) to recognize estate planning professionals who meet stringent requirements of experience, knowledge, education, professional reputation, and character, and who commit to the team concept of estate planning. As part of NAEPC's advocacy program, designation holders will be given priority in requests for referrals within each professional discipline that result from NAEPC promotion and advertising campaigns. In addition, NAEPC promotion and advertising will prominently feature the AEP® designation and the advantages of working with a professional who holds this special accreditation.

QUALIFICATIONS & REQUIREMENTS

An **ACCREDITED ESTATE PLANNER®** applicant must meet **ALL** of the following requirements as established by the National Association of Estate Planners & Councils:

1. **Credential requirement.** To be eligible to be considered for the AEP® designation, the applicant must provide documentation of being currently licensed to practice law as an Attorney (JD) or to practice as a Certified Public Accountant (CPA); or of being currently designated as a Chartered Life Underwriter® (CLU®); Chartered Financial Consultant® (ChFC®); Certified Financial Planner (CFP®); Chartered Financial Analyst (CFA); Certified Private Wealth Advisor® (CPWA®); Chartered Advisor in Philanthropy® (CAP®) having also taken GS 815 – Advanced Estate Planning and one of the following electives: GS 803 – Financial Statements and Business Valuation Analysis, GS 838 – Business Succession Planning, or GS 842 – Executive Compensation, through The American College; Certified Specialist in Planned Giving (CSPG); or Certified Trust & Financial Advisor (CTFA) in any jurisdiction of the United States of America. Applicants who hold the Masters of Science in Financial Services (MSFS) through The American College meet the credential requirement. Lastly, applicants who hold a Master of Science in Taxation (MST) may meet the credential requirement; however, specific criteria pertain to this degree and must be pre-approved by NAEPC Staff before submitting application.
2. **Professional discipline engaged in estate planning requirement.** The applicant must be presently and significantly engaged in “estate planning activities” as an attorney, an accountant, an insurance professional and financial planner, a philanthropic advisor, or a trust officer **devoting at least a third of one's time to estate planning and estate planning activities.** To assist in determining the percentage of time, please review the definition of estate planning below followed by a list of 20

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discrete activities determined by the NAEPC to be eligible and relevant activities for purposes of this application.

Estate planning encompasses the purposeful accumulation, conservation, preservation, and transfer of an estate by establishing clear goals and objectives through planning and implementation of an estate plan. The overall purpose of the estate planning process is to develop a plan that will promote and achieve the estate planning goals, values, and objectives of individuals and their families and to carry out their charitable goals, if any. Estate planning has come to include and mean lifetime planning that leads to creation, conservation, and transfer of assets. Estate planning should also facilitate the intended and orderly transfer of property at death, taking into consideration the family unit and the potential costs of different methods.

Estate planning activities could include the following functions appropriate to the applicant's respective discipline(s):

- Administering or planning estates and trusts
- Analyzing existing life insurance coverage for continuing relevance
- Analyzing proposed transactions for estate and gift tax implications
- Attending Estate Planning Council Meetings and Other Estate Planning Educational Events
- Charitable/gifting planning
- Designing estate plans
- Designing Qualified and Non-Qualified Retirement Plans
- Developing strategies to minimize potential estate and gift taxes, including generation skipping taxes
- Developing programs to conserve assets during lifetime and at death
- Drafting estate planning documents
- Facilitating, conducting, teaching, and/or moderating seminars, workshops, and continuing education programs in estate planning; estate, gift and/or generation-skipping taxes; or business succession planning that would qualify for the continuing education requirement to maintain the AEP® designation in active status
- Leading clients through a discovery process to determine the ultimate purpose they want their wealth to accomplish for them, their families and the institutions and causes they care about most.
- Life Settlements of Life Insurance Policies
- Preparing estate and gift tax returns, including generation skipping tax returns
- Preparing fiduciary accountings
- Preparing fiduciary income tax returns
- Proposing life insurance solutions consistent with estate plans
- Retirement distribution planning
- Succession planning
- Teaching courses in estate planning; estate, gift and/or generation-skipping taxes; or business succession planning by a full time professor at a college, university or school of law

3. **Experience requirement.** A minimum of five (5) years of experience engaged in estate planning and estate planning activities is required in one or more of the professional disciplines described above. For applicants who have not been actively engaged in estate planning for fifteen (15) years or more, the following education requirement must be met.

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4. **Education requirement.** The National Association of Estate Planners & Councils (NAEPC) has designated The American College, Bryn Mawr, Pennsylvania, as the primary provider of the education courses required to earn the AEP® designation. Applicants for the AEP® designation must successfully complete two graduate courses through the Richard D. Irwin Graduate School of The American College as follows:

Required course:

GS 815 – Advanced Estate Planning

One elective course selected from:

GS 803 – Financial Statements and Business Valuation Analysis

GS 838 – Business Succession Planning

GS 839 – Planning for Philanthropic Impact in the Context of Family Wealth

GS 842 – Executive Compensation

GS 849 – Charitable Strategies

For those individuals applying with the CAP® designation only, in addition to GS 815, they must also take one of the following electives – GS 803, GS 838, or GS 842 as courses earned toward securing the underlying “gateway” designation or degree do not qualify for the AEP® graduate coursework requirement.

Please note: *GS 816 – Advanced Estate Planning II and GS 836 – Business Succession Planning I are no longer offered by The American College; however, for applicants who have already completed these courses, we will accept them for our program.*

If the applicant has completed one (1) of the following listed courses prior to March 31, 2004, it will be accepted as an approved elective course. These courses are:

GS 814 – Advanced Pension Planning and Retirement Planning I

GS 817 – Personal Tax Planning

Except as stated in the prior paragraph, there is no requirement that courses must be taken within any prescribed time period. As long as the applicant has kept current through continuing education, it does not matter when the courses were originally completed.

The applicant must provide either a copy of an official grade report or a transcript from The American College. For more details concerning the coursework offered through The American College, please visit their Web site at:

<http://www.theamericancollege.edu/subpage.php?pagelid=1265>.

“Challenge Exam” Alternative. As an alternative to taking the above-mentioned courses, an applicant may elect to sit for a “challenge exam” which is the equivalent of the course final exam. Each exam has a two-hour time limit, and the exams may be taken at different times. This alternative

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option is recommended only for those applicants who have previously taken advanced, graduate level courses elsewhere and have advanced knowledge in the field of estate planning. An applicant who fails an examination is then required to take the underlying course upon which that examination was based in order to receive credit.

The applicant must provide either a copy of a grade report or a transcript from The American College. For Challenge Exam information, please contact the Graduate School at The American College as follows:

**Antoinette Christaldi, LUTCF, M.S., Director, Continuing Education
Registrar & Certification Officer**

The American College, 270 South Bryn Mawr Avenue, Bryn Mawr, PA 19010

Office 610-526-1357; Fax 610-526-1402

Antoinette.Christaldi@TheAmericanCollege.edu

www.TheAmericanCollege.edu

Alternative Equivalent Education Provided Through Other Colleges and Universities. As an alternative to successfully completing two graduate level courses from the list referenced above through The American College, applicants may complete the graduate educational course requirements through other colleges, universities and schools of law, provided such colleges, universities and schools of law, and the educational courses through such institutions, meet the following criteria:

Academic Accreditation: For graduate courses through a school of business that are part of an MBA degree, in general, or MBA degrees with a concentration in finance, financial planning, or insurance, we require graduate school of business accreditation by the Association to Advance Collegiate Schools of Business (AACSB) or the Accreditation Council for Business Schools and Programs (ACBSP). For graduate courses through a school of business (sometimes these programs are referred to as schools of accountancy) that are part of an MBA in accounting degree, or, MS degrees in accounting or taxation, we require graduate accounting degree accreditation by the AACSB or the ACBSP. For graduate courses through a school or department of a college or university that are part of a M.S. or Ph.D. in financial planning or financial services degree, we require that the graduate or Ph.D. program be a Registered Program with the Certified Financial Planner™ Board of Standards. For any courses through a School of Law as part of an LL.M. or J.S.D. degree, we require accreditation by the American Bar Association of the law school.

Courses that Lead Towards a Graduate Level Degree. Our second requirement is that any courses taken in estate planning and estate planning-related topics must be graduate level courses that are approved by the offering school, college or university as counting toward

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course credit for either a master's or doctoral degree. The course, or courses, can either be required courses or electives but must count toward the graduate degree. We are not requiring the applicant to complete the graduate degree; we are only requiring the applicant to take courses that would count toward a graduate degree. **Courses earned toward securing one of our underlying "gateway" designations or degrees do not qualify for the AEP® coursework requirement with the following exceptions.**

Applicants who earned qualifying coursework as part of a JD degree and who are applying for the designation under a different discipline, i.e. insurance and financial planning, for example, with another qualifying "gateway" credential such as the CFP®, may use such coursework to satisfy the graduate coursework requirement provided it meets the existing criteria for alternative coursework.

Applicants who earned the Master of Science in Financial Services (MSFS) through The American College will satisfy the graduate coursework requirement provided that the applicant holds another appropriate underlying credential in addition to the MSFS; i.e. CLU®, ChFC®, CFP®, or CPWA®.

Courses that are Similar to Current Courses Through The American College. These courses in estate planning and estate planning-related topics must be similar and equivalent to the courses we now approve through The American College. This is a twofold test. First, the course would have to be of the same length as The American College courses. That is, each course would have to be the equivalent of a graduate three-hour semester credit course or the total number of hours earned must equal six hours of graduate level coursework. It is acceptable to have completed 2 three-hour semester courses or 3 two-hour semester courses. Second, the course content and material would have to be comparable to the current courses through The American College. Specifically, the coursework must be equivalent to that offered in Advanced Estate Planning I and that offered in one or more of the electives offered by The American College. Applicants must provide a copy of the official transcript and a detailed description/syllabus of the course(s). Applicant must have earned a grade of "B" or better for the course(s).

Personal Financial Specialist (PFS) Certification Administered by the American Institute of CPAs (AICPA). Actively licensed CPAs who meet the minimum 5 years of experience actively engaged in estate planning but not yet 15 years in the profession and who hold the PFS Certification administered by the AICPA will meet the graduate coursework requirement provided that the applicant was awarded the PFS on the basis of having successfully completed the required coursework and not on the basis of having earned the CFP® certification.



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5. **Membership requirement.** AEP® applicants are required to be members of, and continuously maintain membership in, an affiliated local or regional estate planning council where such membership is available. Where no affiliated local council membership is available, the applicant is required to continuously maintain an At-Large individual membership in the National Association of Estate Planners & Councils.

While it is the policy of NAEPC to require membership in the affiliated local or regional affiliated estate planning council where such membership is available, it is recognized that this membership may not always be available for all AEP® applicants due to: geographical location (within 50 miles or 60 minutes driving time); local affiliated estate planning council limits on the number of members from each discipline; unaffiliated local estate planning councils; or other local estate planning council membership criteria that prevent the AEP® applicant from belonging to an affiliated local estate planning council. If affiliated local estate planning council membership is not available for any of the foregoing reasons, then NAEPC requires that AEP® applicants obtain, and maintain, individual membership in NAEPC until such time as they can become a member of an affiliated local or regional estate planning council. Please note that it is the responsibility of the designee to reassess the availability of a local council on an annual basis. For a current list of affiliated councils, please visit the NAEPC website at http://www.naepc.org/membership/find_council. The current dues for the At-Large individual membership in the NAEPC are \$80.00 a year. The individual NAEPC membership dues are in addition to the annual dues for AEP® membership that is required to maintain, and use, the AEP® designation.

6. **Professional reputation and character requirement.** First, an applicant must continuously be in good standing with the applicant's respective professional organization and/or license authority (e.g., State Bar Association for attorneys, etc.). Specifically, an applicant for the AEP® designation who has been the subject of a disciplinary action by (1) a governing board, commission or other entity for any professional designation or certification held by the applicant; (2) any state or federal regulatory authority; or (3) any court of law, for an act or omission that constitutes misconduct, whether ethical, civil or criminal, may not be awarded the AEP® designation until a minimum of five (5) years has elapsed following the resolution of the misconduct constituting the grounds for discipline. If the AEP® Committee deems the misconduct to have been particularly egregious, it may require the elapse of a period of time longer than five (5) years or it may issue a permanent bar to application. The Committee may, in its sole discretion, treat the presence of any past disciplinary action, no matter how slight, as sufficient grounds to deny an application for the AEP® designation.

Second, an applicant must provide three professional references. The applicant shall provide each individual referrer a copy of the Reference Form included in this application which may be returned

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to the applicant for submission or returned directly to the NAEPC. **Each reference form must be completed in its entirety in the referrer’s own handwriting or by using his or her own electronic device. Forms completed by the applicant will not be accepted.** Two of the professional references must be from individuals who primarily practice in two different professional disciplines from each other and from the applicant, and one of the professional references must be from an individual who primarily practices in the same professional discipline as the applicant. Thus, three different disciplines are represented by the professional references.

No reference may be from either (1) persons who work for the same company or firm as the applicant, or (2) who are related within the fourth degree of consanguinity to the applicant. Professional references must be from individuals with whom the applicant has worked on estate planning cases and assignments (except for the reference from the individual in the same primary discipline) or individuals who are familiar with the applicant's professional capabilities and experience and who are currently actively engaged in estate planning. Professional disciplines are limited to attorneys, accountants, insurance and financial planners, philanthropic professionals, and trust officers.

Finally, in addition to the three (3) professional references, the applicant must secure a completed “Affiliated Local Estate Planning Council Membership Verification” Form signed by the administrator or an officer of the council of which the applicant is a member. As with the reference forms above, this form should also be completed in its entirety in the handwriting of the administrator or officer of the council or by using their electronic devices.

7. **Commitment to NAEPC Code of Ethics requirement.** The applicant must sign a declaration statement to continuously abide by the NAEPC Code of Ethics found on pages 9 and 10.
8. **Dedicated to team concept requirement.** The applicant must acknowledge a commitment to the team concept of estate planning as defined in the “Applicant Declarations” by signing the declaration statement included with the application.
9. **Continuing education requirement.** The applicant must satisfy a minimum of thirty (30) hours of continuing education during the previous twenty-four (24) months, of which at least fifteen (15) hours MUST have been in estate planning. This requirement is mandated regardless of the applicant’s state or underlying designation continuing education requirement. Applicants may be requested to produce documentation to substantiate any activity claimed.
10. **Annual dues and re-certification requirement.** Designation holders are required to continuously maintain annual membership in order to use the AEP® designation. (Annual AEP®

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designation dues are currently \$175.00.) Failure to maintain annual membership or failure to meet or comply with the re-certification requirements described below will result in the revocation of the AEP® designation, until such time as the requirements are met, and will be communicated to the designee by US Mail Certified

On an annual basis, designation holders must certify or re-certify that:

- (1) They are continuously engaged in estate planning activities in their professional discipline;
- (2) They are in good standing with their respective professional organizations and/or license authorities and are not subject to any disciplinary misconduct or investigation;
- (3) They maintain membership in an affiliated local or regional estate planning council where such membership is available (availability must be reassessed by designee for annual recertification); otherwise they must be an individual, At-Large member of the NAEPC and maintain that membership;
- (4) They have abided by and will continue to abide by the NAEPC Code of Ethics;
- (5) They are dedicated to the team concept of estate planning; and
- (6) They have currently satisfied the continuing education requirements of their designated professional discipline and have maintained a minimum of thirty (30) hours of continuing education during the prior two (2) years, of which **at least fifteen (15) hours were in estate planning, in order to satisfy the AEP® designation continuing education requirement.**

11. **Annual audit of certification requirements.** On an annual basis, the AEP® Committee will determine the percentage of active designation holders to be audited. If an active designation holder is chosen for audit, verification that the designation holder is in good standing with his or her respective professional organization and/or licensing authority; current with the continuing education requirements of thirty (30) hours, fifteen (15) of which must have been in estate planning, for the prior two (2) calendar years; and verification of membership from the appropriate affiliated local estate planning council of which the AEP® is a member must be provided. If the audited AEP® is not a member of an affiliated local estate planning council because there is not an affiliated council within 50 miles or 60 minutes driving time of his or her place of business or there is an affiliated council within this geographical area but it is not available for membership, an appropriate explanation must be provided. It is the responsibility of each designee who is not a member of an affiliated local estate planning council to reassess this on an annual basis. Failure to comply with the audit request in a timely manner results in a “cease and desist” letter stating that the AEP® designee is considered inactive and ineligible to use the designation or promote oneself as an AEP® until such time as the audit information has been submitted to and approved by the NAEPC national office.



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CODE OF ETHICS

Preamble

The National Association of Estate Planners and Councils (NAEPC) is dedicated to setting and promoting standards of excellence for professionals in estate planning.

Membership in the Association comes from one of three sources. The first source of member is one who joins the NAEPC through membership in an affiliated local council. The second source of member is an at-large member who joins the NAEPC as an individual due to the local council being unaffiliated. The third source of member is an at-large member, one who is unaffiliated with a local council, whether or not the local group is not an affiliated member of the NAEPC.

To those who meet its stringent admission standards, which include, among other things, significant prior experience in estate planning activities and material formal education in the subject matter, the NAEPC confers the Accredited Estate Planner® (AEP®) designation.

The NAEPC recognizes the importance of promulgating a code of behavior for members that emphasizes a team approach to estate planning, and relies upon the competency, knowledge, professionalism, integrity, objectivity, and responsibility of each person qualifying as a candidate for certification.

In fulfillment of this mission, the Association's Board of Directors has adopted this Code of Professional Responsibility, which embodies the professional behavior expected of all NAEPC members, and which is consistent with the Codes of Ethics of the other gateway professional designations under which a member must conduct himself/herself.

That is, the NAEPC recognizes that those who attain the AEP® designation already possess other professional designations, such as Attorney at Law, Certified Public Accountant, Chartered Life Underwriter®, Chartered Financial Consultant®, Certified Financial Planner®, and Certified Trust and Financial Advisor. Each of those gateway designations imposes a Code of Ethics on its members. The NAEPC intends that its Code of Ethics be consistent with those Codes already imposed on its members when the AEP® title is conferred.



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Professional Responsibilities

A member of the NAEPC is required to conduct himself/herself at all times in the following manner:

1. To uphold the integrity and honor of the profession and to encourage respect for it. This involves promoting the continual development of the estate planning industry, as well as the member's respective specialization.
2. To be fair. This requires that a professional treat others as he/she would wish to be treated if in the other's position. It also means that a member shall disclose conflicts of interest in providing estate planning services.
3. A member shall continually improve his/her knowledge, skill, and competence throughout his/her working life.
4. To do the utmost to attain a distinguished record of professional service based upon diligence. This means that a professional must act with patience, timeliness, and consistency, and do so in a prompt and thorough manner in the service of others.
5. To support the established institutions and organizations concerned with the integrity of his/her profession.
6. To respect the confidentiality of any information entrusted to, or obtained in the course of, the member's business or professional activities.
7. To regulate himself or herself. That is, every member has a two-fold duty to abide by his/her other applicable professional codes of ethics, and to also facilitate the enforcement of this Code of Professional Responsibility. This also means expeditiously reporting breaches of professional responsibility, including one's own, to the NAEPC. The NAEPC assumes responsibility for diligently investigating each reported breach. Confirmed breaches will result in discipline by the Association, and can include dismissal for the most egregious offenses.
8. To comply with all laws and regulations, in particular as they relate to professional and business activities.
9. To cooperate with Association members, and other estate planning professionals, to enhance and maintain the estate planning profession's public image, and to work together to improve the quality of services rendered.



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ACCREDITED ESTATE PLANNER® (AEP®) DESIGNATION CONTINUING EDUCATION REQUIREMENTS

All active designation holders, regardless of state or underlying designation continuing education requirements, must satisfy a minimum of thirty (30) hours of continuing education every two years, of which at least fifteen (15) hours MUST have been in estate planning-related content. Please refer to the definition of estate planning established by the NAEPC which can be found at http://www.naepc.org/estate_planners.web for guidance in determining qualifying subject matter for the estate planning portion of the overall requirement.

The NAEPC verifies compliance with this requirement on an annual basis as part of our recertification and dues renewal process necessary to maintain the AEP® designation in active status. The two-year time period refers to the two (2) calendar years immediately preceding the recertification cycle which begins in January of each year. Also, the NAEPC conducts an annual random audit where selected designees must certify compliance by submitting appropriate continuing education documentation, among other requirements, to maintain the designation in active status and good standing.

General Requirements

- Courses or programs that qualify for the AEP® designation continuing education requirement do NOT require advance approval
- Courses or programs taken for credit used to satisfy the requirements of another professional designation qualify for the 15 general hours and may qualify for the 15 in estate planning depending on the topic and coverage
- One credit (1) hour is composed of fifty (50) minutes of eligible programming
- Credit will be accepted in quarter hour increments once the fifty (50) minute minimum has been reached
- "Question & Answer" periods qualify for course credit

Estate Planning Council Programs and Robert G. Alexander Webinar Series Requirements

- Any meeting of an affiliated local estate planning council that contains educational content and is fifty (50) minutes in length will qualify as one (1) credit hour; meetings lasting longer than fifty (50) minutes will qualify for credit on the quarter-hour increment basis
- Participation in the **NAEPC Robert G. Alexander** Webinar Series qualifies as one (1) hour of continuing education for the AEP® designation, whether the program is viewed live or on-demand; a certification of participation is available to attendees; for more information visit <http://www.naepc.org/events/webinar>
- Meetings of local estate planning councils that are NOT affiliated with the NAEPC will qualify for continuing education credit based on the fifty (50) minute credit hour with additional time accepted in quarter hour increments
- Meetings of affiliated local councils that do NOT contain educational content related to the profession will NOT qualify for continuing education credit

Record Retention

- Meeting or program date
- Time – beginning and ending
- Topic
- Speaker name
- Name of hosting council or other organization
- Certificate of completion where available