



by **Boyd
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Business columnist

First 'C.F.P.s' for this area

Maybe you don't recognize this relatively new professional designation — C. F. P. It's not surprising, because Certified Financial Planners have been around only a couple of years. There are only 126 in the nation so far.

But the number is growing. Seven or eight from this area will join the ranks in October when C. F. P. is conferred on them in Atlanta along with about 200 others from across the nation.

The designation, you may recall from a column back in 1973, is earned through completion of a series of five courses and stiff examinations from the College of Financial Planning at the University of Denver.

Enrollees may go the self-study route or participate in group seminars or classes either at the college or in their own areas. Books, fees and the like total \$575. Examinations are monitored by the National Association of Securities Dealers.

The concept of professionalizing broadly grounded advisers in the field was initiated six or seven years ago with formation of the International Association of Financial Planners by trustees of the Society for Financial Counseling, Inc.

The society is a nonprofit organization of companies offering long-range financial products and services.

ALONG WITH the college at Denver, the I. A. F. P. established chapters around the country, such as the Washington Association of Financial Planners now presided over by Jeffery P. Hahn, attorney.

Idea of the program is to turn out counsellors back-grounded in all areas of finance ranging from stocks and bonds to real estate, mutual funds, insurance, credit instruments, taxes, trusts, wills, risk elements, fiduciary arrangements . . .

Individuals on whom the C. F. P. designation is conferred have demonstrated competence in analyzing and developing personal and business financial plans. They are considered well-qualified to analyze clients' needs and to arrange prudent over-all financial plans rather than just sell individual financial products.

Robert E. Frey, investment broker who is education vice president of the Washington Association of Financial Planners, notes that the aim is to raise standards of professional competence in the financial-services industries. The C. F. P. must maintain a continual upgrading educational program after receiving the designation.

FREY HAPPENS to be one of the first local-area graduates of the College of Financial Planning. Others who will become C. F. P.s in October include Wayne Fredeen, consultant; Hahn, Everett attorney; G. David Hill, insurance executive; Dick W. Sparks and Bernard J. Stender, securities representatives, and Richard Knight, investment broker.

There are some 1,055 active students in the program, according to James R. Johnston, Certified Life Underwriter (C. L. U.) who is president and dean of the college in Denver.

Enrollees represent diverse backgrounds—bank trust officers, investment advisers, life-insurance underwriters, mutual-fund and securities representatives, real-estate brokers, attorneys, tax-shelter advisers and others.

The program, says Frey, is gaining recognition steadily. The local organization holds monthly luncheons at the Royal Fork Restaurant, on N. E. 45th St. for individuals from all types of financial-service companies with a speaker of current interest. Next one is August 28 on evaluating oil-search programs. "Slowly," says Frey, "they see the light and become hooked on learning new financial concepts."

Frey is developing new education programs to help others achieve the C. F. P. designation and plans to have a course going here this fall.

Individuals interested in the college and its continuing education program, says Frey, may contact him at his office, 910 Denny Building, 2200 Sixth Ave., Seattle.