

**FORM ADV PART 2B BROCHURE SUPPLEMENT FOR
THE EXECUTIVE OFFICERS OF
WEALTHCARE CAPITAL MANAGEMENT LLC**

Leonard Reinhart
Ronald E. Madey, CFA®
John Lohr, Esq.
Brandy N. Weiberg
Justin DuBrueler

**AND YOUR PERSONAL INVESTMENT ADVISOR,
Scott T. Davison, CFP®, CPA**

IARD/CRD Number: 111119
SEC File Number: 801-60183

Main Office - Mailing Address:
2100 East Cary Street, Ste. 200, Richmond, VA 23223

Mr. Davison's – Office Address:
625 Kenmoor Avenue SE, Suite 301, Grand Rapids, MI 49546

Main Business Phone:
(804) 644-4711

Main Business Phone:
(616) 202-1881

Primary Website:
www.wealthcarecapital.com

Email:
sdavison@wealthcarecapital.com

This Brochure Supplement provides information about the employees of WEALTHCARE that supplements the Adviser's Brochure. You should have received a copy of the Brochure with this Supplement. Please contact a member of WEALTHCARE'S Compliance Department at (804) 644-4711 or compliance@wealthcarecapital.com if you have any questions about the contents of this Brochure Supplement.

Additional information about the employees of WEALTHCARE can be found on the SEC's website at www.adviserinfo.sec.gov.

Dated: October 1, 2016

Mr. Davison is located at our satellite office in Grand Rapids, Michigan and can be reached at (616) 202-1881 if you have any questions.

Formal Education after High School

CERTIFIED FINANCIAL PLANNER™ Professional
Certified Public Accountant (Currently, Registered Only status in the State of Michigan)
University of Michigan, Master of Accounting
University of Michigan, Bachelor of Business Administration

Business Background for Previous Five Years

2014 – Present *Wealthcare Capital Management*
Financial Planner
2007 – 2012 *Plante Moran Financial Advisors*
Financial Advisor
2005 – 2007 *Plante Moran*
Auditor

Scott Davison joined Wealthcare Capital Management LLC to bring its unique, goals-based financial planning approach to his native State of Michigan. Mr. Davison believes the Wealthcare Way™ provides confidence to individuals by reducing anxiety and mitigating the fear that volatile markets will compromise their life goals. Mr. Davison's specialty and passion is serving those who fit one of two profiles: busy professionals in their 30s and 40s and those approaching retirement or retired in the past 10 years.

He has spent his entire professional career in the financial services industry, previously as a Certified Public Accountant and senior financial planner for Michigan-based accounting firm, Plante Moran, and its affiliate, Plante Moran Financial Advisors.

Mr. Davison attended the University of Michigan's Ross School of Business where he achieved a Bachelor of Business Administration and a Master of Accounting. He lives in Grand Rapids with his wife, Kristin. In his spare time, Mr. Davison enjoys sampling fine barbeque, proudly becoming a Certified Barbeque Judge through the Kansas City Barbeque Society.

Disciplinary Information

Mr. Davison does not have, nor has he ever had, any disciplinary disclosures.

Other Business Activities

Mr. Davison is not actively engaged in any other investment-related business beyond his capacity as a Financial Planner. He does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products or for referring advisory clients to other third party providers.

Supervision

On behalf of WEALTHCARE, John Lohr, Chief Compliance Officer, is the person responsible for the supervision of Mr. Davison. Mr. Lohr can be reached at (804) 644-4711. WEALTHCARE'S manner of supervision is a multi-tiered process. WEALTHCARE maintains a Code of Ethics to which all employees must subscribe. The Code of Ethics provides for WEALTHCARE and its employees to exercise fiduciary duty to its clients by acting in the best interest of the client and always placing the client's interests first and foremost. WEALTHCARE takes seriously its compliance and regulator obligations and requires all staff and employees to comply with all federal and state regulations as well as WEALTHCARE'S policies and procedures. Employees are required, no less than annually, to attest to their compliance with the firm's compliance policies and to their understanding of WEALTHCARE's Code of Ethics.

Leonard Reinhart (Born: 1955)
Chairman and interim CEO

Mr. Reinhart is located at our main office in Richmond, Virginia and can be reached at (804) 644-4711 if you have any questions.

Formal Education after High School

Rhode Island University Studies in Finance

Business Background for Previous Five Years

2013 – Present *Wealthcare Capital Management LLC*
Chief Executive Officer; Member of the Board of Directors

2008 – 2013 *Independent Consultant*

1995-2008 *Chief Executive Officer of Lockwood Family of Companies and their Holding Company, LFG, Inc.*

Leonard Reinhart joined Wealthcare in 2013 in order to accelerate and expand the Company's leadership of the goals-based wealth management movement. With 30 years experience in the investment industry, Mr. Reinhart is a pioneer in the investment management business with a history of cultivating high-growth, platform-based businesses.

He began his investment career as an analyst with EF Hutton and its successor companies, eventually becoming the President and CEO of the Consulting Group where he was responsible for developing over \$70 Billion in assets. He created the groundbreaking Select Program which brought institutional level managers to retail investors at minimums the high net retail investor could meet. He founded and developed TRAK, the first wrap fee mutual fund in the industry. In 1995 he left Smith Barney to found Lockwood which became the model for Third Party Asset Management Programs (TAMPs). In 2003 he sold Lockwood to the bank of New York when Lockwood was grown from scratch \$10 Billion in assets. Since retiring in 2008 he has been involved in various technology and business related start ups in the investment management area. In 2013 he organized a purchase of Wealthcare Capital Management where he became the Chairman of the Board.

He recognized the need and opportunity to develop a superior business model that would enable investment advisors to provide a superior client experience; the hallmarks of which are cost efficiency, transparency, goals-based investing and a client-centric platform. He has been lending his vast experience to help drive the development of a refined goals-driven investment strategy and helped assemble the talent from both existing Wealthcare team members and new executives to complement other resources and launch *Wealthcare 2.0*.

Disciplinary Information

Mr. Reinhart does not have, nor has he ever had, any disciplinary disclosures.

Other Business Activities

Mr. Reinhart is not actively engaged in any other investment-related business beyond his capacity as Chairman and CEO of WEALTHCARE. He does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products or for referring advisory clients to other third party providers.

As disclosed in our ADV Part 2A, WEALTHCARE is also a technology provider to the financial services industry via an Application Service Provider ("ASP") business model delivering wealth management software via the Internet that supports the Wealthcare System. As CEO, Mr. Reinhart does contribute a portion of his time to the development and enhancements of the technology and related intellectual property licensing side of the company. However, the majority of his time is spent on WEALTHCARE's strategic initiatives and supporting its advisory professionals, institutional sub-advisory relationships and firm advisory clients.

Supervision

As Chairman and CEO of WEALTHCARE, Mr. Reinhart is supervised by the Board of Managers of Wealthcare Holdings LLC, the parent company of WEALTHCARE. As Executive Chairman of the Board of Managers, Len Reinhart can be reached at (804) 644-4711. WEALTHCARE'S manner of supervision is a multi-tiered process. WEALTHCARE maintains a Code of Ethics to which all employees must subscribe. The Code of Ethics provides for WEALTHCARE and its employees to exercise fiduciary duty to its clients by acting in the best interest of the client and always placing the client's interests first and foremost. WEALTHCARE takes seriously its compliance and regulator obligations and requires all staff and employees to comply with all federal and state regulations as well as WEALTHCARE'S policies and procedures. Employees are required, no less than annually, to attest to their compliance with the firm's compliance policies and to their understanding of WEALTHCARE's Code of Ethics.

Ronald E. Madey, CFA®

(Born: 1959)

President and Chief Investment Officer

Mr. Madey is located at our main office in Richmond, Virginia and can be reached at (804) 644-4711 if you have any questions.

Formal Education after High School

Chartered Financial Analyst® (CFA®)
Kent State University, Masters of Business Administration
Kent State University, B.B.A. – Finance & Real Estate

Business Background for Previous Five Years

2014 – Present	<i>Wealthcare Capital Management LLC</i> Chief Investment Officer
2010 – 2014	<i>Sightline Investments LLC</i> President and Chief Investment Officer
2007 – 2010	<i>FolioDynamix/FDx Advisors</i> Formerly owned by Sungard Advisor Technologies Chief Investment Officer
2002 – 2007	<i>Lincoln Financial</i> Vice President & National Director of Investments

Ron Madey serves as President and Chief Investment Officer of Wealthcare Capital Management. He is an industry veteran with extensive expertise in investment management, financial plan modeling and the application of technology to deliver cost-effective, risk-managed solutions to improve the investor experience and help clients achieve life-financial goals. Ron's more than twenty-five years of experience includes roles as Chief Investment Officer for SightLine Investments and FolioDynamix, National Director of Investments for Lincoln Financial Advisors, and National Practice Leader for Towers Perrin (now Towers Watson) Asset Consulting.

As an active participant in the industry's dialogue on investment strategy, financial modeling and risk management, Mr. Madey has presented at conferences sponsored by the CFA Institute, the Institutional Investor Institute, the Investment Management Institute, the American Bankers Association, the Money Management Institute and the Pennsylvania Institute of CPAs. He is also a member of the CFA Institute and the CFA Society of Philadelphia.

He holds a Bachelor of Business Administration, with honors, in finance and real estate and a Master of Business Administration with an emphasis on planning and strategy from Kent State University, and was inducted into Beta

Gamma Sigma, the international honor society recognizing business excellence.

Disciplinary Information

Mr. Madey does not have, nor has he ever had, any disciplinary disclosures.

Other Business Activities

Mr. Madey is not actively engaged in any other investment-related business beyond his capacity as President and Chief Investment Officer of WEALTHCARE. Mr. Madey does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products or for referring advisory clients to other third party providers.

We disclosed in our ADV Part 2A that WEALTHCARE is also a technology provider to the financial services industry via Application Service Provider ("ASP") business model delivering wealth management software that supports the Wealthcare System over the internet. As President and CIO, Mr. Madey does contribute a portion of his time (approximately 10-20%) to the management and servicing of the technology side of the company.

Supervision

On behalf of WEALTHCARE, Leonard Reinhart, as CEO, is the person responsible for the supervision of Mr. Madey. Mr. Reinhart can be reached at (804) 644.4711. WEALTHCARE'S manner of supervision is a multi-tiered process. WEALTHCARE maintains a Code of Ethics to which all employees must subscribe. The Code of Ethics provides for WEALTHCARE and its employees to exercise fiduciary duty to its clients by acting in the best interest of the client and always placing the client's interests first and foremost. WEALTHCARE takes seriously its compliance and regulator obligations and requires all staff and employees to comply with all federal and state regulations as well as WEALTHCARE'S policies and procedures. Employees are required, no less than annually, to attest to their compliance with the firm's compliance policies and to their understanding of WEALTHCARE's Code of Ethics.

John Lohr, J.D.

(Born: 1945)

Chief Compliance Officer, Legal Counsel

Mr. Lohr is located at a satellite office in Northern Wyoming and can be reached at **(307) 217-1479 if you have any questions.**

Formal Education after High School

John Marshall College of Law, Cleveland State University, JD
Kent State University, Master of Arts
Wittenberg University, Bachelor of Arts

Business Background for Previous Five Years

2015 – Present *Wealthcare Capital Management LLC*
General Counsel & Chief Compliance Officer

2013 – Present *The Howling Wolf Foundation*
Founder and Director

1986 – Present *Howling Wolf Enterprises LLC*
MoneyCulture/The Learning Network
Founder and Manager

John Lohr serves as General Counsel and Chief Compliance Officer of Wealthcare Capital Management. He is a 40 year industry veteran with specialized expertise in investment management. After a career in education, including teaching Finance at Baldwin Wallace College and investment management at Wharton, he began his securities firm career in 1983 working with EF Hutton. He served as the General Counsel of the Consulting Group at successor firms until 1995 when he left to help colleague Len Reinhart form Lockwood. He was the President of Lockwood Financial Services until 2003 when the company was sold to Bank of New York Mellon.

In 1986, he formed Howling Wolf Enterprises which has trained over 200,000 financial advisors. He was the chairperson of IMCA's Advisory Council and in 2010 the Money Management Institute awarded him a lifetime achievement Pioneer Award for his work in Managed Account Solutions.

His law practice concentrates on investment advisory issues for institutional clients. He has written 14 books on ERISA and investment management, has authored an investment column in syndicated newspapers in the West. He founded and is the host of "Legends", an online radio program which interviews investment luminaries. His MoneyCulture/The Learning Network is an online education site. He formed The Howling Wolf Foundation to support women and research institutions looking for a cure for ovarian cancer, in honor of his late wife, Marty. John lives in the Big Horn Mountains of Northern Wyoming.

Disciplinary Information

Mr. Lohr does not have, nor has he ever had, any disciplinary disclosures.

Other Business Activities

Mr. Lohr is not actively engaged as a Chief Compliance Officer for any other Investment advisory firm but does provide legal and regulatory advice to other firms in the industry. Mr. Lohr does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products or for referring advisory clients to other third party providers.

We disclosed in our ADV Part 2A that WEALTHCARE is also a technology provider to the financial services industry via Application Service Provider ("ASP") business model delivering wealth management software that supports the Wealthcare System over the internet. As manager of the Services Solutions Group, Mr. Lohr does contribute a portion of his time (approximately 10%) to the management and servicing of the technology side of the company.

Supervision

On behalf of WEALTHCARE, Ron Madey as President, is the person responsible for the supervision of Mr. Lohr. Mr. Madey can be reached at (804) 644-4711. WEALTHCARE'S manner of supervision is a multi-tiered process. WEALTHCARE maintains a Code of Ethics to which all employees must subscribe. The Code of Ethics provides for WEALTHCARE and its employees to exercise fiduciary duty to its clients by acting in the best interest of the client and always putting the client's interests first and foremost. WEALTHCARE takes seriously its compliance and regulator obligations and requires all staff and employees to comply with all federal and state regulations as well as WEALTHCARE'S policies and procedures. Employees are required, no less than annually, to attest to their compliance with the firm's compliance policies and to their understanding of WEALTHCARE's Code of Ethics.

Brandy N. Weiberg

(Born: 1981)

Vice President

Brandy Weiberg is located at a satellite office in Brookfield, Wisconsin and can be reached at (804) 521-3435 if you have any questions.

Formal Education after High School

University of Mary Washington, B.S. Business Administration

Business Background for Previous Five Years

2004 – Present *Wealthcare Capital Management LLC*
Vice President/Portfolio Management

Ms. Weiberg joined Wealthcare in May 2004. As Vice President of Portfolio Management, Ms. Weiberg supervises the Portfolio Management Team which is comprised of RIARs responsible for the reconciliation of all client assets to those client's third-party financial securities custodial accounts advised by WEALTHCARE, portfolio management and accounting, trading operations and related client services and performance measurement for client accounts, as well as securities research.

During her tenure at WEALTHCARE, Ms. Weiberg has worked in numerous functions including consulting with major institutional clients of the firm on technical aspects of the Wealthcare System, relationship management with corporate retirement plans and ERISA third party administrators, model portfolio design and research for college and university retirement plans, researching and designing trading systems and processes, designing individual Wealthcare plans, as well as accounting support, tax analysis and trade approvals.

Disciplinary Information

Ms. Weiberg does not have, nor has she ever had, any disciplinary disclosures.

Other Business Activities

Ms. Weiberg is not actively engaged in any other investment-related business beyond her capacity as Vice President of Portfolio Management. Ms. Weiberg does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products or for referring advisory clients to other third party providers.

As disclosed in our ADV Part 2A, WEALTHCARE is also a technology provider to the financial services industry via an Application Service Provider ("ASP") business model delivering wealth management software that supports the Wealthcare System over the internet. As a subject matter expert for the firm's technology, Ms. Weiberg does

contribute a portion of her time (approximately 5%-10%) to the design and testing of the technology platform of the company.

Supervision

On behalf of WEALTHCARE, Ron Madey, as President and CIO, is the person responsible for the supervision of Ms. Weiberg. Mr. Madey can be reached at (804) 644.4711. WEALTHCARE'S manner of supervision is a multi-tiered process. WEALTHCARE maintains a Code of Ethics to which all employees must subscribe. The Code of Ethics provides for WEALTHCARE and its employees to exercise fiduciary duty to its clients by acting in the best interest of the client and always placing the client's interests first and foremost. WEALTHCARE takes seriously its compliance and regulator obligations and requires all staff and employees to comply with all federal and state regulations as well as WEALTHCARE'S policies and procedures. Employees are required, no less than annually, to attest to their compliance with the firm's compliance policies and to their understanding of WEALTHCARE's Code of Ethics.

Justin DuBrueler

(Born: 1975)

Chief Financial Officer

Mr. DuBrueler is located at our main office in Richmond, Virginia and can be reached at (804) 823-5993 if you have any questions.

Formal Education after High School

Certified Public Accountant
West Virginia University, Master of Professional Accountancy
West Virginia University, B.S. Accounting

Business Background for Previous Five Years

2014 – Present	<i>Wealthcare Capital Management LLC</i> Chief Financial Officer
2000 – 2014	<i>Richmond International Raceway/Darlington Raceway</i> <i>Subsidiaries of International Speedway Corporation</i> Senior Director of Accounting
1998 – 2000	<i>Rose, Sanderson and Creasy LLC</i> Staff Accountant

Justin DuBrueler joined WEALTHCARE in 2014 and serves as Chief Financial Officer of Wealthcare Capital Management. He joined WEALTHCARE after a 14-year career in financial management and leadership at Richmond International Raceway and Darlington Raceway, portfolio companies within publicly traded International Speedway Corporation. At WEALTHCARE, Mr. DuBrueler is responsible for the financial management of the company, including all finance, accounting, and human resource functions. He also directs the investor relations and budgeting processes for the firm.

Mr. DuBrueler holds a Bachelor of Science in Accounting and a Master of Professional Accountancy from West Virginia University. He is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants as well as the Virginia Society of Certified Public Accountants.

Disciplinary Information

Mr. DuBrueler does not have, nor has he ever had, any disciplinary disclosures.

Other Business Activities

Mr. DuBrueler is not actively engaged in any other investment-related business beyond his capacity as Chief

Financial Officer. Mr. DuBrueler does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products or for referring advisory clients to other third party providers.

As disclosed in our ADV Part 2A, WEALTHCARE is also a technology provider to the financial services industry via an Application Service Provider (“ASP”) business model delivering wealth management software that supports the Wealthcare System over the internet. As a subject matter expert for the firm’s technology, Mr. DuBrueler does contribute a portion of his time (approximately 5%-10%) to the design and testing of the technology platform of the company.

Supervision

On behalf of WEALTHCARE, Ron Madey as President is the person responsible for the supervision of Mr. DuBrueler. Mr. Madey can be reached at (804) 644-4711. WEALTHCARE’S manner of supervision is a multi-tiered process. WEALTHCARE maintains a Code of Ethics to which all employees must subscribe. The Code of Ethics provides for WEALTHCARE and its employees to exercise fiduciary duty to its clients by acting in the best interest of the client and always placing the client’s interests first and foremost. WEALTHCARE takes seriously its compliance and regulator obligations and requires all staff and employees to comply with all federal and state regulations as well as WEALTHCARE’S policies and procedures. Employees are required, no less than annually, to attest to their compliance with the firm’s compliance policies and to their understanding of WEALTHCARE’S Code of Ethics.

Accredited Asset Management SpecialistSM (AAMS[®])

The College for Financial Planning[®] awards the ACCREDITED ASSET MANAGEMENT SPECIALISTSM AND AAMS[®] designation to students who (i) successfully complete the self-study program consisting of 12 modules (100 – 120 hours) required; (ii) pass the final examination; and (iii) comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions.

Applicants must also disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed. Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period.

Continued use of the AAMS[®] designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the AAMS[®] designation by: (i) completing 16 hours of continuing education; (ii) reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and (iii) paying a biennial renewal fee of \$75.

Accredited Investment Fiduciary AnalystTM (AIFA[®])

The Accredited Investment Fiduciary AnalystTM (AIFA[®]) designation is granted by the Center for Fiduciary Studies, LLC, a Fiduciary360 (fi360TM) company to advisers who: (i) must have successfully completed the AIF program offered by fi360; (ii) have attained a bachelor's degree or greater; (iii) complete AIFA trading in a 3-day classroom class; (iv) pass the final examination; and (v) comply with the Code of Ethics, which includes agreeing to abide by the Prudent Practices for Investment Fiduciaries.

Continued use of the AIFA[®] designation is subject to ongoing annual renewal requirements including (i) affirming compliance with the Code of Ethics; (ii) completing ten hours of continuing professional education; and (iii) pay annual dues.

Fi360TM promotes a culture of fiduciary responsibility and improves the decision making processes of investment fiduciaries and other financial service providers. The AIF Training provides a unique comprehensive overview of fiduciary standards of excellence, asset allocation, preparation of investment policy statements, manager search and due diligence, performance measurement, and other related subjects. Those who earn the AIF mark successfully complete a specialized program on investment fiduciary standards of care and subsequently passed a comprehensive examination.

Accredited Wealth Management AdvisorSM (AWMA[®])

The College for Financial Planning[®] awards the ACCREDITED WEALTH MANAGEMENT ADVISORSM AND AWMA[®] designation to students who: (i) successfully complete the self-study program consisting of 15 modules (120 – 150 hours) required; (ii) pass the final examination; and (iii) comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions.

Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed. Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period.

Continued use of the AWMA[®] designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the AWMA[®] designation by: (i) completing 16 hours of continuing education; (ii) reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and (iii) paying a biennial renewal fee of \$75.

CERTIFIED FINANCIAL PLANNERTM (CFP[®])

The CERTIFIED FINANCIAL PLANNERTM, CFP[®] and federally registered CFP (with flame design) marks (collectively, the "CFP[®] marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP[®]

certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements: (i) complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services; (ii) attain a Bachelor's Degree from a regionally accredited United States college or university (iii) pass the comprehensive CFP® Certification Examination which is administered in 10 hours over a two-day period; (iv) complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and (v) agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks: (i) complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and (ii) renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

Qualified Plan Financial Consultant (QPFC)

QPFC is the professional credential for financial professionals who sell, advise, market or support qualified retirement plans. The QPFC program is overseen by the American Society of Pension Professionals & Actuaries (ASPPA). The QPFC program provides an understanding of general retirement planning concepts, terminology, distinctive features of qualified plans and the role of retirement plan professionals. QPFC is not an entry-level credential. A candidate will be expected to demonstrate a general proficiency of plan administration, compliance, investment, fiduciary, and ethics issues. In addition to passing a series of four examinations, a candidate must have a Series 6, 7, or 65 through FINRA as well as two letters of reference demonstrating at least two to three years of retirement plan related experience.

Chartered Financial Analyst® (CFA®)

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Certified Investment Management Consultant™ (CIMC®)

The Investment Management Consultants Association (IMCA) grants the professional designation Certified Investment Management Consultant™ (CIMC®). As of December 2003, new CIMC certifications are no longer granted.

When the designation was issued, its content focused on investment consulting. Current CIMC designees can maintain the designation through IMCA. CIMC designees are required to adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks.

CIMC designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the designation.

Certified Public Accountant (CPA)

Certified Public Accountants ("CPAs") are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally includes: (i) a minimum college education

(typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting); (ii) a minimum experience level (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA); and (iii) successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

Chartered Financial Consultant® (ChFC®)

The ChFC® designation has been a mark of excellence for almost thirty years and currently requires nine college-level courses, the most of any financial planning credential. Average study time to earn the ChFC® exceeds 450 hours. Required courses cover extensive education and application training in financial planning, income taxation, investments, and estate and retirement planning. Additional electives are chosen from such topics as macroeconomics, financial decisions for retirement, and executive compensation. ChFC® designees must meet experience requirements and adhere to continuing education and ethical standards. The credential is awarded by The American College, a non-profit educator with an 84-year heritage and the highest level of academic accreditation.

Chartered Retirement Planning CounselorSM (CRPC®)

Individuals who hold the CRPC® designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to [Standards of Professional Conduct](#) and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

Chartered Retirement Plan SpecialistSM (CRPS®)

Individuals who hold the CRPS® designation have completed a course of study encompassing design, installation, maintenance and administration of retirement plans. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to [Standards of Professional Conduct](#) and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

Retirement Plan Associate (RPA)

The Retirement Plans Associate (RPA) designation is granted by the International Foundation of Employee Benefit Plans (the “International Foundation”) and the Wharton School of the University of Pennsylvania. The International Foundation provides education, information and research services for individuals and organizations that work with employee benefits, compensation and financial literacy in the United States and Canada.

For an individual to receive the RPA designation, the individual must complete a series of self-study or classroom completion of three courses that are part of the CEBS curriculum and successfully pass a computer-based exam for each course. There are no continuing education requirements for the designation.