



INSTITUTE OF CERTIFIED BANKERS

A Subsidiary of the American Bankers Association

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Fact Sheet

Certified Trust and Financial Advisor

- The CTFA certification, established and endorsed by the American Bankers Association, is devoted to serving the needs of the affluent client. A CTFA is a fiduciary who develops holistic and individualized long-term solutions for the beneficiary.
- The responsibilities of a CTFA include: (1) advise clients on the full range of financial needs, including estate holdings, bank accounts, investments, collectibles, business interests and more; (2) provide customized advice superior to off-the-shelf products and services; (3) coordinate the services of a wealth management team of advisors and help provide a comprehensive perspective of a client's wealth; (4) help clients grow their wealth, preserve it for their heirs and transfer it according to their wishes.
- Unlike most designations, CTFA focuses on the fiduciary obligation to the beneficiary. CTFAs advise on wealth preservation, real estate, long-term health care, charitable giving, insurance needs and tax strategies.
- The CTFA designation was established in 1990 in response to an unmet client need within the financial planning arena. It continues to uphold meaningful standards of knowledge in the specialty area of wealth and trust management, and formally recognizes those who meet these standards.
- Within the first five years of launching CTFA, more than 2,200 wealth management and trust professionals earned the designation. Today, this elite group of financial professionals exceeds 3,800 CTFAs nationwide.
- The majority of CTFAs are fee-based, rather than paid by commission, which ensures that their recommendations are given with impartiality and center on the clients' needs.
- To qualify for the certification, individuals must have substantial levels of experience and education in the wealth management profession, pass a comprehensive exam and agree to abide by a strict code of ethics.
- The CTFA exam covers many areas, including fiduciary responsibilities, trust activities, ethics, personal finance, insurance planning, estate planning, and tax and investment management. Once certified, individuals must fulfill continuing education requirements in order to maintain their certification.

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