

Certified What?

Many elderly Americans are receiving financial guidance from advisers with credentials that sound impressive, but can be earned in just a few days.

LESS RIGOROUS CREDENTIALS

Certified Senior Adviser 24,000 people have participated in this program — either by attending a 3.5-day course or independent study. The curriculum includes such topics as “The Experience of Aging,” “Spirituality and Aging” and the “Ethics in Doing Business with Seniors.” Applicants are not required to have a college or high-school degree.

Certified Retirement Financial Adviser 1,200 people have enrolled in this program — either by spending four days in a classroom or independent study. The curriculum includes such subjects as “How Seniors Make Financial Decisions,” “How To Communicate With Seniors” and “Marketing Financial Services to Retirees.” Applicants do not need a college degree.

Registered Financial Gerontologist 200 applicants have enrolled in this program, affiliated with the University of North Carolina and the American Society on Aging. It requires attendance at a 3.5-day course that covers such topics as “The New Science of Wealth Span Planning,” “Basic Processes of Aging” and “Financing Longevity.” Applicants must hold a financial degree or have five years of experience as a financial adviser.

Certified Retirement Counselor 2,000 students have participated in this program that was developed with Texas Tech University, and is offered only through independent study. Applicants must have two years of experience as a financial adviser.

MORE RIGOROUS CREDENTIALS

Certified Financial Planner More than 54,500 people have become Certified Financial Planners by completing a two- to three-year training program and passing a 10-hour exam. Applicants also must have a college degree and a minimum of three years of work experience as a financial adviser.

Chartered Financial Analyst There are more than 79,000 Chartered Financial Analysts, all graduates of a training program that takes about four years to complete. Applicants must also pass three exams of six hours apiece, and must have a college degree and a minimum of four years of work experience as a financial adviser.

A Question of Tests

To become a “Certified Senior Adviser,” applicants must score at least 70 percent on a 150-question multiple-choice exam. But some sample questions seem designed to make the correct answer easy to guess:

1. Which group of seniors is **NOT** at high risk for suicide?
 - A. Elders who are married
 - B. Elders who have suffered a major interpersonal loss
 - C. Elders who lack a supportive social system

- B. Elders who have suffered a major interpersonal loss
- C. Elders who lack a supportive social system
- D. Elders who are facing a terminal decline

2. Which is **NOT** a sign or symptom of elder abuse?
- A. Untreated medical conditions or poor personal hygiene
 - B. Unexplained appearance of funds or valuable possessions
 - C. Abrupt changes in a will or other financial documents
 - D. Inappropriate or inadequate living conditions

Source: Society of Certified Senior Advisers Self-Study Workbook