



## **PACE RECERTIFICATION**

### **2010-2011 DESIGNATION RENEWAL GUIDELINES**

### **FOR AMERICAN COLLEGE DESIGNATION HOLDERS**

#### **PACE (Professional Achievement in Continuing Education)**

During the past 83 years well over 158,000 financial services professionals have studied or earned designations with The American College. We are proud to count you in that group and appreciate your commitment to career-long, practical learning that benefits both you and your clients.

Because the regulations and market dynamics impacting our industry are constantly changing, The American College wants to ensure that the credentials you worked so hard to earn remain current, relevant and serve as an emblem of excellence and expertise with both your peers and your clients.

**PACE Recertification** is a renewal requirement for CLUs and ChFCs who enrolled in the college after June 30, 1989, and for all CLFs, RHUs, REBCs, CAPs and CASLs. It is also mandatory for anyone who elects to participate voluntarily by signing the PACE Consent Form.

#### **Certification Renewal Fee:**

We realize that the implementation of new fees is often contentious. We can assure you, however, that the PACE Recertification fee will be used --- almost in its entirety --- to support the promotion and building of public confidence in your important designations. In fact, approximately percent (90%) of all revenue from recertification revenue is being committed to the promotion of your valued designations in major consumer news media including the *Harvard Business Review* and the *Wall Street Journal*. The single, biennial recertification fee of \$250 will cover all of the designations a student earns from The American College. This fee, charged every two years, will help promote the value of your designations throughout your professional career. As trusted partners, The American College and YOU, can make a big difference in increasing the value of your designations throughout the professional services industry.

This certification renewal fee is effective for all students who were awarded their first designation subject to PACE after February 1, 2007. The payment for this fee is due at the time those students submit their biennial PACE renewal form, and only designations subject to the PACE Recertification Program are affected. Additional fees are not assessed for multiple designations. Individuals who go on to earn multiple designations from our institution will pay only a single \$250 fee every two years regardless of the number of American College designations they pursue.

This fee does not affect designees whose first PACE-required credential from The American College was awarded by February 1, 2007. For individuals in this category who wish to voluntarily support the important work of The College as a not-for-profit institution, we encourage you to participate and help us build stronger recognition for your designations and degrees.

**What is the CE requirement?**

You need 30 credit hours (15 credit hours for CAP and CASL\*) of educational activities in subject matter that is acceptable to PACE Recertification for the reporting period January 1, 2010 through December 31, 2011, and for every two-year period thereafter. A total of 30 hours is required each renewal period, regardless of the number of designations earned, for all designations except the CAP and CASL\* designations, which have a requirement of 15 hours. You must have independent verification for 30 (15) credit hours in the event that you are audited. Independent verification may consist of grade reports, attendance certificates, transcripts, or written confirmation of attendance from the sponsoring organization. Written confirmation should include your name, topics addressed, date and length of program and a signature of a sponsor representative.

\*Each CASL designee must complete 15 hours of continuing education every two years, with the additional condition that at least 10 of these hours should be in coursework directly related to the coursework required to obtain this designation.

**When does the PACE requirement become effective?**

You are given a "grace period" from reporting in the renewal period from which you earned your first designation subject to PACE. Your first reporting period begins in the period that proceeds your award date. For example if you earned your first designation during the 2008-2009 certification renewal period, your first reporting period would begin 1/1/2010.

**How do I report my credit hours?**

When you have accrued 30 (15) CE credits you should sign the Statement of Compliance section of the 2010-11 PACE Certification Renewal Form and return it to The College by 12/31/2011. Credits must be accrued during the calendar years of 2010-2011. The certification renewal fee if applicable is due at the time you submit the renewal form. Individuals may be requested to produce documentation to substantiate any activity claimed; therefore, you should retain documentation of CE credits claimed for one year after the current renewal period. The random audit is a verification procedure that helps support our simplified initial reporting process, and maintains the status and credibility of your designation.

**Note:** If you have earned 30 CE credits through The American College the college will automatically record your credits.

**How do I earn CE credit?**

**A.** Complete a pre-approved self-study program that contains an examination or other procedure by which you demonstrate your mastery of the program to the program's sponsor (1 CE credit for each hour of approved credit). Programs pre-approved for continuing education credits by the CFP Board of Standards, State Insurance Commission, State Bar or State Board of Accountancy are acceptable to PACE Recertification. These programs may be offered by any of the following:

1. a nationally recognized professional society or other nonprofit professional association
2. a college or university
3. other continuing education providers

**B.** Pass an examination for

1. a course in an American College designation program or another recognized professional designation program (30 hours per course)

2. a FINRA license (30 hours per course)
3. the CFP license (30 hours)
4. a college or university course from which credit can be earned toward a degree (15 hours for each semester credit hour or its equivalent)

**Note:** You cannot claim credit for both passing an examination and attending or teaching a course for that examination.

**C.** Attend an educational program or meeting that has at least 1 credit hour (50 minutes of attendance equals one credit hour). These programs or meetings may be offered by any of the following groups:

1. a nationally recognized professional society or other nonprofit professional association, including its chapters
2. a college or university
3. your employer or any other organization that provides educational programs and meetings

**Note:** Any person who serves as a teacher, speaker, or moderator panelist for any of these programs earns one credit for each 50 minutes of participation in the activity. In order to claim this type of activity for PACE credit you must be able to provide the college with a written confirmation of attendance from the sponsoring organization in the event you are audited. Written confirmation should include PACE participants name, topics addressed, date and length of program and signature of a sponsor representative.

#### **I earn CE to meet other CE programs requirements. Can I apply these credits to PACE?**

You can apply credits approved for State CE, CFP, CPE, CLE and Securities Professionals that are accrued during the calendar years of 2010 and 2011 towards your PACE requirement. Credits accrued prior to 1/1/2010 do not carry over.

**What subject matter is acceptable for CE credits?** Accounting · Accumulation Planning · Actuarial Science · Annuities · Business Ethics · Business Law · Business Planning · Charitable Giving · Client Planning · Disability Income Insurance · Economics · Employee Benefit Planning · Estate Planning · Financial Institutions · Financial Planning · Group Insurance · Health Insurance · Insurance Company Operations · Investments · Life Insurance · Long-Term Care · Medical Expense Insurance · Pensions · Property and Liability Insurance · Regulation · Retirement Planning · Risk Management · Senior Planning · Taxation · Underwriting

Also acceptable are topics relating to the management of areas covered by the subject matter of American College programs and the management of people who work in financial services.

#### **What types of activities are unacceptable for CE credits?**

- Courses for state insurance licensing examination or examination (other than FINRA or CFP) for a state or federal license related to financial services
- Personal development courses, such as motivation, public speaking, or salesmanship
- Product presentations
- Any programs less than 50 minutes in length

**May I carry over excess credit hours?**

No credit may be carried over from excess hours earned during a reporting period. For example, once 30 (15) hours are completed and reported any additional activities will not count toward credit for the following reporting period.

**Who can be exempt from reporting CE?**

All American College designation holders currently in the businesses of financial services, employee benefits, insurance and health care are required to complete the CE requirement as a measure of keeping your credentials current. This includes all individuals in the following categories: Licensed Insurance Agent/Broker/Consultant/Financial Consultant/Licensed Security Representative/Registered Investment Adviser/Registered Principal/Enrolled Agent/ Attorney/ Accountant/ Actuary/ Employee Benefits Specialist /Any Individual providing insurance, employee benefits, senior planning, charitable giving advice, financial planning or estate planning advice and counsel to the public. Designation holders who do not fall into any of these categories and are not licensed as an Agent or Securities 6 or 7 Representative, can be granted an exemption from reporting CE. If you maintain insurance and or Series 6 or 7 licenses, whether it is company or job required or for other reasons, you would not be eligible for the exemption status.

The Exemption Status can be granted for the current renewal period; however, the exemption is not permanent. All designation holders must renew their status every two years up until the time you can qualify for the PACE Emeritus Status. To claim exemption from the CE requirement for the 2010/11 renewal period an individual signs the Statement of Exemption on the Renewal Form. The certification renewal fee if applicable is due at the time you submit the renewal form. The College reserves the right to request documentation confirming an individual's exemption as part of our random audit procedure.

**What happens if I become ill or disabled?**

Individuals for reason of hardship and disability may be granted a temporary waiver for a given reporting period. Each case must be presented in writing, after July 1, 2011. The determinations will be made on an individual basis.

**Do I need to meet the PACE requirements forever?**

If you are 60 years of age or will be 60 by December 31, 2011, and have completed PACE Recertification requirements for at least two prior reporting periods, you may apply for the Emeritus Status by signing the Request for Emeritus Status of the PACE renewal form. With this Status, you no longer need to renew your designation(s) biennially.

**Will I receive any reminder notices?**

You will receive postcard and email reminders periodically throughout the renewal period. As such, it is important to notify the college of any address/ information changes.

**Do I receive CE credit for my state CE licensing requirements by completing the PACE program?**

The following states have approved PACE compliance as also meeting their state CE licensing requirement: AR, DE, GA, IA, KY, LA, MS, MT, ND, NJ, NM, SC, UT, WV, WY  
PACE compliance is not reported automatically. If your home state approves and you need PACE compliance reported, notify the PACE Administrator in writing accompanied by documentation of the 30 CE hours for PACE. State reporting only applies to CLUs and ChFCs.

**Note:** This list is current as of the printing date of this form. States frequently re-evaluate what they will accept towards licensing requirements. Some states require filing fees. All fees must be paid at the time of the request. Checks can be made payable to The American College. Visit the Department of Insurance website for your state to obtain this information.

**What happens if I fail to meet the CE requirements?**

The purpose of the CE program is to measure and recognize continuing education efforts of CLUs, ChFCs, CLFs, RHUs, REBCs, CAPs and CASLs. However, in some instances it may be necessary to suspend a designation for noncompliance. Extensions and waivers may be granted at any step if there are extenuating circumstances. Only as a last resort, your name will be forwarded to The American College Certification Officer, who will initiate action with the Certification Committee that may result in the suspension of your designation(s).

**How can I reinstate my designation(s)?**

Your suspension will end when you report your CE hours using the Reinstatement Application. There is reinstatement fee of \$100. The Reinstatement Application is available to download on our website, [TheAmericanCollege.edu/PACE](http://TheAmericanCollege.edu/PACE). In addition, the certification renewal fee, if applicable, must be paid for the renewal period in which your designation(s) are reinstated.

**How to Contact Us**

Office of Professional Education  
Phone: 888-263-7265  
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**Written Correspondence**

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