

Frequently Asked Questions

Has The American College instituted a new fee for certain new students?

All students of The American College who are awarded their first designation after February 1, 2007 which requires participation in the PACE Recertification Program will be assessed a \$250 fee once every two years for the continued use of their designations. Students who are awarded at least one PACE-required designation by February 1, 2007 are not required to pay this fee.

Why has The College decided to institute a recertification fee?

The American College feels this single fee every two years, which encompasses all designations future students earn with The College, is a reasonable amount to support the continuing administration expenses associated with the PACE Recertification Program and help maintain the market value of the designations our students work so hard to earn.

Is this recertification fee retroactive?

No. This fee only applies to PACE-required designees awarded their first designation after February 1, 2007.

When will the recertification fee need to be paid?

The recertification fee will be paid as part of the PACE compliance process. Every two years, students who have earned a designation with a PACE requirement must demonstrate that they have earned the necessary continuing education credits. When students return their PACE compliance forms to The College, they should plan on enclosing a check/money order or credit card/debit card information. Since this fee only applies to new first-time PACE-required designation recipients, the first set of required recertification fees will have a submission deadline of December 31, 2009 for the 2008/2009 reporting period.

Which designations have a PACE requirement?

CLU[®], ChFC[®], RHU[®], REBC[®], CLF[®], CASL[™], and CAP[™]

Is this fee required for students who complete the preparation courses The College offers to prepare for the CFP examination?

No.

If I earn multiple designations from The American College, do I need to pay a \$250 fee for each designation?

No. The single \$250 fee every two years will cover all of the designations you earn through The American College.

If I already hold a PACE-required designation and am awarded another designation after February 1, 2007, will I be required to pay the fee?

No, but you may choose to pay the fee voluntarily.

I have heard that some prior designees are electing to pay the fee voluntarily even though they are not required to do so. Does The College anticipate this will be the case?

The fee is not retroactive to current designation holders, but The College anticipates that some industry leaders will pay the fee voluntarily. Many financial services professionals support The American College in numerous ways. In addition to giving to our institution and participating in alumni activities, some of our alumni will pay the fee in support of the important work being done by The American College.

What do I do if I want to send in a voluntary recertification fee?

All voluntary and required recertification fees should be sent to:

PACE Administration
The American College
270 South Bryn Mawr Avenue
Bryn Mawr, PA 19010

Checks should be made payable to "The American College." Credit cards and debit card payments are also accepted. Please include your name and your student ID number on your correspondence and on your check/money order payments. Please contact PACE Administration for the appropriate form if you would like to pay using a credit or debit card.

If I am required to pay the fee, when will it be due?

For those students awarded their first PACE-required designation after February 1, 2007, the recertification fee will be due with their PACE paperwork prior to the end of the first PACE reporting period. Additional information will be sent to these students at the time their designations are conferred.