



# CPWA at a Glance

**IMCA**  
investment  
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## What is the CPWA program?

The Certified Private Wealth Advisor<sup>SM</sup> (CPWA<sup>®</sup>) designation program, administered by the Investment Management Consultants Association<sup>SM</sup> (IMCA<sup>®</sup>), is an advanced credential specifically designed for financial advisors and consultants who work with high-net-worth clients on the life cycle of wealth.

## What does the CPWA curriculum cover?

The CPWA curriculum provides advisors with advanced expertise in wealth management, strategies, and applied content. Core topic areas address:

1. Ethics
2. Tax Planning
3. Portfolio Management
4. Planning for Executives
5. Planning for Closely Held Business Owners
6. Retirement Planning
7. Risk Management
8. Charitable Planning
9. Estate Planning
10. Client Relationships, Family Dynamics, & Legacy Planning

## Who should pursue CPWA certification?

The CPWA program is ideal for consultants looking to gain broad wealth management knowledge to help them address the more complex financial needs of high-net-worth clients. Applicants must have five years of experience in client-centered financial services. Practice focus areas and/or common titles of CPWA professionals include Financial Planner, Family Office, Wealth Management, and Private Banking.

## What is the CPWA certification process?

1. Submit application and fee and undergo background check. The total program fee—which includes room, board, materials, and instruction—is \$7,475 for members, \$7,870 for new members to apply and join IMCA (\$7,475 application fee, \$395 annual membership fee), or \$7,975 for nonmembers. *Prices are subject to change.*
2. Complete the pre-study program, approximately six months long.
3. Complete the in-class program at The University of Chicago Booth School of Business.
4. Pass a comprehensive examination at the conclusion of the in-class portion of the program.
5. Sign licensing agreement, submit initial certification fee, and agree to adhere to IMCA's *Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks.*

## What is the CPWA pre-study program?

After being accepted into the CPWA program, candidates must complete a pre-study portion that includes both print and online materials and lasts approximately six months. The pre-study program includes an online learning platform which guides students through reading and other assignments directly related to the program learning objectives. Students listen to live and recorded sessions with instructors and have the opportunity to access content experts in each area of study. Case study and exam prep materials are also reviewed online and through live phone conferences led by subject matter experts. Students must successfully pass quizzes in each of the program sections in order to measure their progress in mastering program learning objectives. The quizzes also serve as a helpful way to study for the exam. Students can expect to study approximately 10 hours each week, although this may vary depending on the students' level of experience in a particular content area.

Learn more at [www.imca.org](http://www.imca.org) or [www.CPWAadvisor.org](http://www.CPWAadvisor.org).



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## What are the requirements to maintain CPWA certification?

CPWA professionals must undergo a recertification process every two years.

1. Complete and report a minimum of 40 hours of continuing education (CE) credit, including two ethics hours.
2. Pay a designation renewal fee for the next two-year certification period. The renewal fee is \$100 for members and \$500 for nonmembers, or \$495 for new members to apply and join IMCA (\$395 annual membership, \$100 application fee).
3. Sign and submit a document verifying continued adherence to IMCA's *Code of Professional Responsibility*, *Standards of Practice*, and *Rules and Guidelines for Use of the Marks*.

## What are the benefits of joining IMCA when applying for the CPWA program?

Nonmembers applying for the CPWA designation program have the option to apply to the program and join IMCA at the same time. IMCA membership offers excellent educational resources and support for professionals both while they are in the program and after they have attained a CPWA designation. Since 1985, IMCA has delivered the premier investment consulting and wealth management credentials as well as world-class educational offerings through its membership, conferences, research, and publications. An annual membership fee of \$395—initially included in the \$7,870 nonmember join-and-go application fee—provides access to:

- **Subscriptions to IMCA publications:** *Investments & Wealth Monitor*, a bi-monthly educational magazine; *IMCA Research Quarterly*, featuring proprietary, in-depth research analyzed and reported in collaboration with Cerulli Associates; *Journal of Investment Consulting*, an academic publication focused on empirical, graduate-level research; *IMCA Case Study Connections*, an electronic publication presenting an institutional or high-net-worth client situation along with two potential solutions written by advisors and consultants; and *IMCA eNews*, a members-only, bi-weekly e-newsletter featuring industry news and educational content.
- **Subscription to *BusinessWeek* magazine**
- **Substantial discounts on education and certification offerings**, including conference registration, application and relicensing fees, and *IMCA Audio Broadcasts*.
- **Members-only access to premier web-based content and resources**, including model RFP forms, customizable questionnaire templates, and hundreds of online peer-reviewed articles.
- **Networking opportunities through IMCA's LinkedIn group**
- **Affinity programs with online content or software providers**, including *Horseshmouth.com*, *Roubini.com*, and *IPS AdvisorPro*®.

Learn more at [www.imca.org](http://www.imca.org) or [www.CPWAadvisor.org](http://www.CPWAadvisor.org).