

WILEY

CFP® Certification Principle Knowledge Topics Side-by- Side Comparison

Of 2021 Principle Knowledge Topics to 2015
Principle Knowledge Topics

Effective 2022

Side-by-Side Comparison

Of 2021 Principle Knowledge Topics to 2015 Principle Knowledge Topics

2021 Knowledge Domains	Exam Weight	2015 Knowledge Domains	Exam Weight
A. Professional Conduct and Regulation	8%	A. Professional Conduct and Regulation	7%
B. General Principles of Financial Planning	15%	B. General Principles of Financial Planning	17%
		C. Education Planning	6%
C. Risk Management and Insurance Planning	11%	D. Risk Management and Insurance Planning	12%
D. Investment Planning	17%	E. Investment Planning	17%
E. Tax Planning	14%	F. Tax Planning	12%
F. Retirement Savings and Income Planning	18%	G. Retirement Savings and Income Planning	17%
G. Estate Planning	10%	H. Estate Planning	12%
H. Psychology of Financial Planning	7%		

Note:

- Psychology of Financial Planning is a new principal knowledge domain.
- In 2015, Education Planning was a unique domain. It is now subsumed under General Principles of Financial Planning.

2021 Principal Knowledge Topics

2015 Principal Knowledge Topics

A. Professional Conduct and Regulation

A. Professional Conduct and Regulation

A.1 CFP Board's Code of Ethics and Standards of Conduct	A.1. CFP Board's Code of Ethics and Rules of Conduct
	A.2. CFP Board's Financial Planning Practice Standards
A.2 CFP Board's Procedural Rules	A.3. CFP Board's Disciplinary Rules and Procedures
A.3 Function, purpose, and general structure of financial institutions	A.4. Function, purpose, and regulation of financial institutions
A.4 Financial services regulations and requirements	A.5. Financial services regulations and requirements
A.5 Consumer protection laws	A.6. Consumer protection laws
A.6 Fiduciary standard and application	A.7. Fiduciary

B. General Principles of Financial Planning

B. General Principles of Financial Planning

B.7 Financial planning process	B.8. Financial planning process
B.8 Financial statements	B.9. Financial statements
B.9 Cash flow management	B.10. Cash flow management
B.10 Financing strategies and debt management	B.11. Financing strategies
B.11 Economic concepts	B.12. Economic concepts
B.12 Time value of money concepts and calculations	B.13. Time value of money concepts and calculations
	B.14. Client and planner attitudes, values, biases and behavioral finance*
	B.15. Principles of communication and counseling*
	B.16. Debt management

* Topics are now covered in the new Psychology of Financial Planning category.

C. Education Planning

B.13 Education needs analysis	C.17. Education needs analysis
B.14 Education savings vehicles	C.18. Education savings vehicles
B.15 Education funding	C.19. Financial aid
B.16 Gift/income tax strategies	C.21. Education financing
	C.20. Gift/income tax strategies

2021 Principal Knowledge Topics

2015 Principal Knowledge Topics

C. Risk Management and Insurance Planning

D. Risk Management and Insurance Planning

C.17 Principles of risk and insurance	D.22. Principles of risk and insurance
C.18 Analysis and evaluation of risk exposures	D.23. Analysis and evaluation of risk exposures
C.19 Health insurance and health care cost management (individual and group)	D.24. Health insurance and health care cost management (individual)
C.20 Disability income insurance (individual and group)	D.25. Disability income insurance (individual)
C.21 Long-term care insurance and long-term care planning (individual and group)	D.26. Long-term care insurance (individual)
C.22 Qualified and Non-Qualified Annuities	D.27. Annuities
C.23 Life insurance (individual and group)	D.28. Life insurance (individual)
C.24 Business owner insurance solutions	D.29. Business uses of insurance
C.25 Insurance needs analysis	D.30. Insurance needs analysis
C.26 Insurance policy and company selection	D.31. Insurance policy and company selection
	D.32. Property and casualty insurance
D. Investment Planning	E. Investment Planning
D.27 Characteristics, uses and taxation of investment vehicles	E.33. Characteristics, uses and taxation of investment vehicles
D.28 Types of investment risk	E.34. Types of investment risk
D.29 Market cycles	
D.30 Quantitative investment concepts and measures of investment returns	E.35. Quantitative investment concepts
	E.36. Measures of investment returns
D.31 Asset allocation and portfolio diversification	E.37. Asset allocation and portfolio diversification
D.32 Bond and stock valuation concepts	E.38. Bond and stock valuation concepts
D.33 Portfolio development and analysis	E.39. Portfolio development and analysis
D.34 Investment strategies	E.40. Investment strategies
D.35 Alternative investments and liquidity risk	E.41. Alternative investments

2021 Principal Knowledge Topics

2015 Principal Knowledge Topics

E. Tax Planning

F. Tax Planning

E.36 Fundamental and current tax law	F.42. Fundamental tax law
E.37 Income tax fundamentals and calculations	F.43. Income tax fundamentals and calculations
E.38 Characteristics and income taxation of business entities	F.44. Characteristics and income taxation of business entities
E.39 Income taxation of trusts and estates	F.45. Income taxation of trusts and estates
	F.46. Alternative minimum tax (AMT)
E.40 Tax reduction/management techniques	F.47. Tax reduction/management techniques
E.41 Tax consequences of property transactions	F.48. Tax consequences of property transactions
	F.49. Passive activity and at-risk rules
E.42 Tax implications of special circumstances	F.50. Tax implications of special circumstances
E.43 Charitable/philanthropic contributions and deductions	F.51. Charitable/philanthropic contributions and deductions

F. Retirement Savings and Income Planning

G. Retirement Savings and Income Planning

F.44 Retirement needs analysis	G.52. Retirement needs analysis
F.45 Social Security and Medicare planning	G.53. Social Security and Medicare
F.46 Eldercare and special needs planning	G.54. Medicaid
F.47 Types of retirement plans	G.55. Types of retirement plans
F.48 Qualified plan rules and options	G.56. Qualified plan rules and options
F.49 Non-qualified plan rules and options	G.57. Other tax-advantaged retirement plans
	G.58. Regulatory considerations
F.50 Key factors affecting plan selection for businesses	G.59. Key factors affecting plan selection for businesses
F.51 Distribution rules and taxation	G.60. Distribution rules and taxation
F.52 Retirement income and distribution strategies	G.61. Retirement income and distribution strategies
F.53 Business succession planning	G.62. Business succession planning

2021 Principal Knowledge Topics

2015 Principal Knowledge Topics

G. Estate Planning

H. Estate Planning

G.54 Property titling and beneficiary designations	H.63. Characteristics and consequences of property titling
G.55 Strategies to transfer property	H.64. Strategies to transfer property
G.56 Estate and incapacity planning documents	H.65. Estate planning documents
G.57 Gift, estate, and GST tax compliance and calculation	H.66. Gift and estate tax compliance and tax calculation
G.58 Sources for estate liquidity	H.67. Sources for estate liquidity
G.59 Types, features, and taxation of trusts	H.68. Types, features, and taxation of trusts
G.60 Marital deduction	H.69. Marital deduction
G.61 Intra-family and other business transfer techniques	H.70. Intra-family and other business transfer techniques
G.62 Postmortem estate planning techniques	H.71. Postmortem estate planning techniques
G.63 Planning for divorce, unmarried couples and other special circumstances	H.72. Estate planning for non-traditional relationships
G.64 Planning for special needs and circumstances	

H. Psychology of Financial Planning

H.65 Client and planner attitudes, values, biases
H.66 Behavioral finance
H.67 Sources of money conflict
H.68 Principles of counseling
H.69 General principles of effective communication
H.70 Crisis events with severe consequences