

CERTIFIED PRIVATE WEALTH ADVISOR®

CPWA®

IMCA

investment
management
consultants
association

Certified Private Wealth Advisor professionals work with high-net-worth clients on the life cycle of wealth: accumulation, preservation, and distribution. The curriculum teaches advanced wealth management strategies, principles, and applied concepts.

Program Overview

The Certified Private Wealth Advisor (CPWA) credential is an advanced designation created specifically for financial advisors who work with high-net-worth clients on the life cycle of wealth: accumulation, preservation, and distribution. Candidates who attain this designation learn to identify and analyze challenges facing high-net-worth clients and develop specific strategies to minimize taxes, monetize and protect assets, maximize growth, and transfer wealth. In keeping with IMCA's history of working with prestigious business schools, the Certified Private Wealth Advisor designation is offered in partnership with **The University of Chicago Booth School of Business**.

As the premier credential in this arena, the CPWA designation offers a challenging educational program focused on advanced wealth management topics, including: tax planning, portfolio management, planning for executives and closely held business owners, risk management and asset protection, retirement planning, advanced estate and charitable planning, and family dynamics and legacy planning. The program begins with a six-month online self-study program where students build skills, tools, and resources by completing readings and assignments and interact with program faculty through webinars and phone conferences. The program concludes with a week-long class at the Gleacher Center in downtown Chicago, home of The University of Chicago Booth School of Business Executive Education programs. Faculty include both university professors and experienced practitioners.

Primary Benefits

Credibility

Increasing awareness of the Certified Private Wealth Advisor designation leads to greater recognition of one's commitment to advanced financial education and the acknowledgement of one's level of expertise.

Value to Clients

Participants will be able to apply their new skills immediately. The knowledge learned through the program will help designees address the increasingly complex issues their clients face today.

Networking

Participants will have the opportunity to work with and develop strategic relationships with a group of like-minded, experienced financial professionals from around the country, subject matter experts, and master level professors.

IMCA devotes at least one conference annually to advanced wealth management topics and techniques, and offers an online gathering place exclusively for designees.

“One of the things that you realize in this business is that it is constantly changing—investment opportunities, tax and estate planning strategies, regulations, etc. If you are not committed to continuous learning, you are in effect falling behind. I began applying the knowledge gained in this program immediately—while I was still going through the program.”

~Charlie Mueller, CPWA®, CTFA
Senior Vice President, Managing Director, Northern Trust

Steps to Earning the Designation

The CPWA designation program requires that candidates meet all eligibility requirements.

Step 1	Submit CPWA Designation Program Application
Step 2	Complete Pre-Study Program
Step 3	Complete In-Class Program
Step 4	Pass Comprehensive Examination
Step 5	Sign Licensing Agreement and Adhere to IMCA's <i>Code of Professional Responsibility and Rules and Guidelines for Use of the Marks</i> .

Renewal Requirements

Ongoing education, renewal fees, and continued adherence to the IMCA *Code of Professional Responsibility* are required to maintain the CPWA designation. For each two-year period following the initial licensing, a minimum of forty (40) continuing education (CE) hours must be accumulated. Two (2) of the 40 total hours must be ethics education.

Program Core Topic List

Ethics

- IMCA Code of Professional Responsibility

Tax Planning

- Alternative Minimum Tax (AMT)
- Taxation of investments
- Taxation of stock options and executive compensation
- Pass-through entities
- Non-taxable transactions and gain/loss deferral provisions
- Advanced tax-planning strategies
- Multi-year tax modeling
- Role of advisors in providing tax planning services to high-net-worth families

Risk Management

- Assessing client exposure and quantifying risk
- Asset protection planning for financial advisors and wealth managers
- Developing a risk management solutions matrix for each client
- Family Limited Partnerships
- Limited Liability Companies
- Domestic Asset Protection Trusts
- Offshore asset protection planning

Portfolio Management

- Measures of tax efficiency and after-tax returns
- Tax-loss harvesting strategies
- After-tax asset class assumptions
- Alternative investments
- Socially responsible investments
- Prospect Theory
- Adaptive Markets Hypothesis
- Paradox of Choice

Planning for Executives

- Stock options
- Non-qualified deferred compensation plans
- Strategies for managing concentrated stock positions
- Collars
- Prepaid variable forward contracts
- Portfolio margining
- Exchange funds

Planning for Closely Held Business Owners

- Business entity structure
- Buy-sell agreement planning
- Valuation of the closely held business
- Taxation on the sale of the closely held business
- Liquidity planning
- Intergenerational business transfer

Retirement Planning

- Spending policy in a “distribution” portfolio
- Spending from the qualified plan or the after-tax asset pool—strategy considerations
- Required Minimum Distribution (RMD) rules in retirement
- Investment strategies for assets inside qualified plans
- Net Unrealized Appreciation (NUA)
- Roth IRA strategies
- Distributions at death and stretch IRA strategies

Charitable Planning

- Limitations on charitable gifts
- Income planning to maximize charitable contribution deductions
- Gifts of ordinary income property and property subject to debt
- Donor-Advised Funds
- Charitable Lead Trusts
- Charitable Remainder Trusts

Estate Planning

- Estate, gift, and generation-skipping tax
- Strategies for reduction of the taxable estate
- Use of trusts, selection of trustees, succession of trustees, timing of inheritance, and amount of inheritance
- Qualified Retirement Plan (QRP) assets in the estate plan
- Stock options in the estate plan
- Grantor-Retained Annuity Trusts (GRATs)
- Valuation discounts
- Installment sales to Defective Grantor Trusts (IDGTs)
- Intra-family loans
- Irrevocable Life Insurance Trusts (ILITs)

Family Dynamics & Legacy Planning

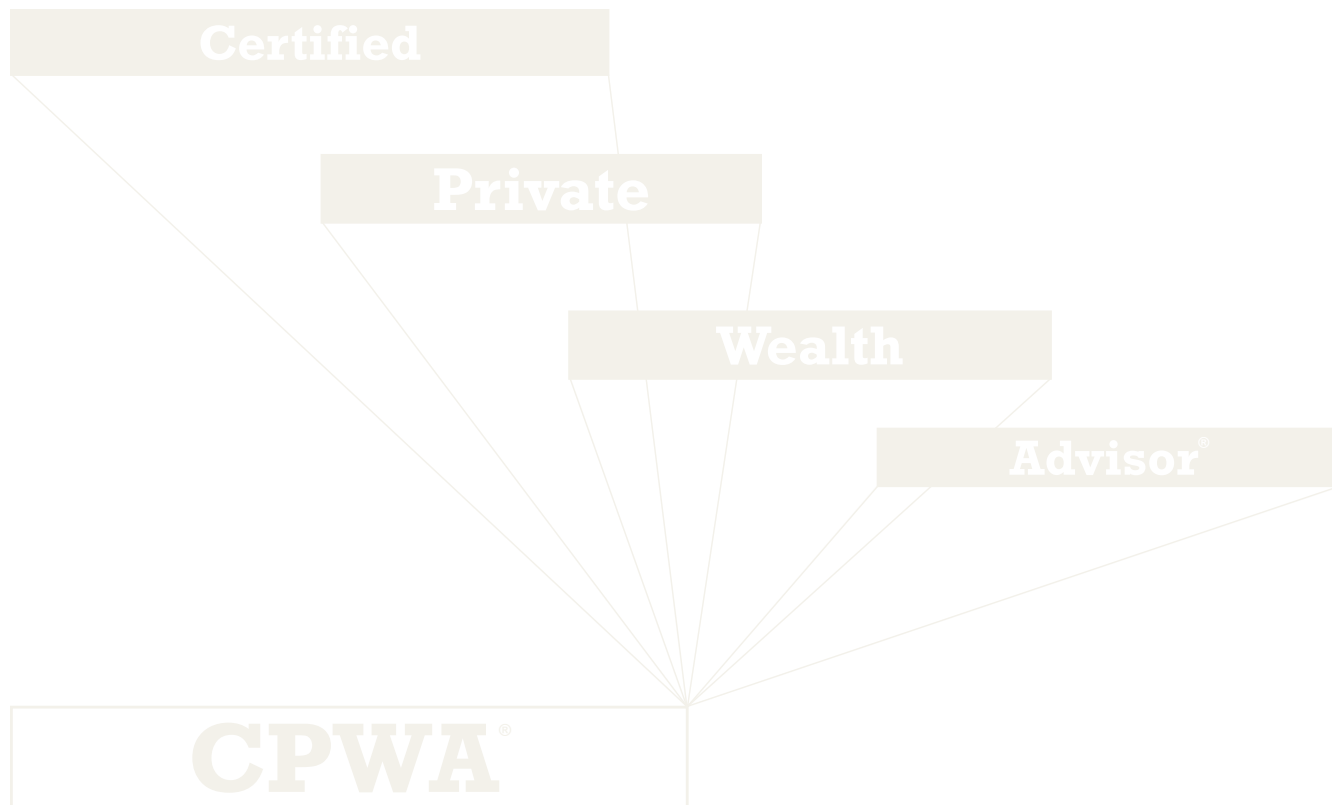
- Family roles and relationships
- Mapping the history of family money
- Multi-generational planning
- Financial education planning
- Family governance
- Family office structures and services

“I enjoyed the program. I feel I’ve learned more in the last six months than I have in the last nine years.”

~Chad A. Williams, CFP®, CPWA®

Chief Operating Officer/Managing Partner, Capital Investment Management

Visit www.IMCA.org for more details and to apply today.



IMCA—Investment Management Consultants Association—was established in 1985 to deliver the premier investment consulting and wealth management credentials and world-class educational offerings.

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