



COURSE LEARNING OBJECTIVES AND PROGRAM ASSESSMENT

CCFC

The Premiere College and Student Loan
Advising Designation and Education Program
for Financial Professionals

AMERICAN INSTITUTE OF CERTIFIED COLLEGE FINANCIAL CONSULTANTS

AICCCFC.ORG

CCFC PROGRAM SUMMARY

ELIGIBILITY

Applicants who meet one of the following requirements are eligible to become a Certified College Financial Consultant:

- Possess one of the following professional designations:
 - **CPA | PFS | CFP | ChFC | CFA | AFC**
- Provide evidence of sufficient education and experience to be deemed satisfactory by the AICCCFC.

COURSE STRUCTURE

Applicants must complete a comprehensive interactive online course covering the following topics:

- Education Funding
- Financial Aid Planning
- Planning with Tax Deductions and Credits
- Student Loan Advising
- Practical Planning Strategies

Applicants must receive a passing score of at least **80% on all respective assessments (100 MC questions in total)** and pass the **final proctored interview examination**. Additionally, CCFC designation holders must adhere to a Code of Ethics founded on the principles of **integrity, objectivity, competence, fair treatment, privacy, professionalism, and diligence** in order to maintain their certification and remain in good standing with the AICCCFC.

CONTINUING EDUCATION REQUIREMENTS

For designation holders who possess one of the prerequisite professional designations: **4 hours annually**

For designation holders who do not possess one of the prerequisite professional designations: **15 hours annually**

DESIGNATION HOLDER BENEFITS

- **Resource Center** with access to PowerPoint Presentations, Planning Checklists, Report Templates, Calculators, and a Comprehensive Resource Guide.
- **Private Community Forum**
- Lead Generation and Prospecting through the "**Find An Advisor**" profile featured on AICCCFC Website
- Discounts on fintech software solutions through our Strategic Partnerships with **College Aid Pro, TuitionFit, Loan Buddy, and Right Capital**

PRICING

CCFC Designation: Initial Fee: \$699 | Annual Renewal Fee: \$149

AICCCFC Education Course: Initial Fee: \$599 | Annual Renewal Fee: N/A



LEARNING OBJECTIVES

EDUCATION FUNDING

- Analyze and evaluate different education funding vehicles based on investment flexibility, tax-efficiency, operational flexibility, and financial aid efficiency.
- Calculate tax savings and investment fees associated with certain education funding vehicles.
- Calculate required education savings amounts using various time value of money concepts.
- Identify and explain the steps in the education funding process.

FINANCIAL AID ADVISING

- Analyze the financial aid formula that is used to determine a borrower's eligibility for gift aid (scholarships and grants) and self-help aid (work study and student loans).
- Determine which asset and income items are reported on the various financial aid forms and how they are treated in determining the family's Expected Family Contribution (EFC).
- Analyze the aid distribution calculations that are performed by public and private colleges in order to determine true net price figures.
- Determine whose information is required to be reported on the various financial aid forms.
- Properly time distributions from 529 college savings plans in order to minimize tax consequences and maximize potential financial aid savings.
- Calculate family's EFC using both the Federal and Institutional Methodologies.
- Compare and contrast the FASFA and CSS Profile financial aid application forms.
- Identify situations where a financial aid award letter appeal is warranted and describe best practices to follow while going through the appeal process.

EDUCATION TAX DEDUCTION AND CREDIT PLANNING

- Compare and contrast various education-related tax deductions and credits such as the American Opportunity Tax Credit and Lifetime Learning Tax Credit.
- Analyze various education-related IRS tax forms such as the 1098-E, 1099-Q, and 1098-T
- Differentiate between qualified higher education expenses that can be used for education-related tax deductions and credits with those that are used in calculating tax-free distributions from 529 college savings plans.
- Determine the taxable portion of 529 college savings plan distributions.
- Coordinate the claiming of certain education-related tax credits in order to reduce federal and state income tax liabilities.



LEARNING OBJECTIVES

STUDENT LOAN ADVISING

- Compare and contrast the various federal and private education financing options that are available to students and parents.
- Identify which events trigger interest capitalization.
- Identify which repayment plan a borrower would be eligible for based on a given fact pattern.
- Analyze the different federal student loan repayment plans that are available and choose the most appropriate repayment plan taking into consideration tax planning and loan forgiveness opportunities.
- Calculate a borrower's discretionary income and monthly loan repayments under the various income-driven repayment (IDR) plans.
- Compare and contrast federal, private, and alternative student loan financing options.
- Describe the requirements a borrower must meet in order to qualify for tax-free loan forgiveness under the Public Service Loan Forgiveness (PSLF) program.

PRACTICAL PLANNING STRATEGIES

- Determine which education funding vehicles are most appropriate for high net worth individuals to use from investment flexibility and tax-efficiency perspectives.
- Develop strategies that incorporate borrowing federal student loans to maximize long-term appreciation of investment assets.
- Calculate basic real estate and business valuations for financial aid reporting purposes taking into consideration discounts and future projected tax liabilities.
- Interpret IRC sections to structure educational assistance programs and working condition fringe benefits so employers can provide tax-free educational assistance to employees.
- Incorporate various tax planning strategies such as hiring children, hiring spouses, and making tax elections in order to create tax savings that can be used to help fund higher education costs.
- Identify what qualifications must be met in order for educational expenses to be considered qualified as a working condition fringe benefit
- Determine which business entity produces the greatest net benefit after reducing the total amount of projected gift aid received by the total tax liability received over the four-year time period.
- Identify scenarios when a Sole Proprietorship should consider incorporating and/or electing to be treated as a C Corporation or S Corporation for financial aid planning purposes.
- Determine who the custodial parents are and whose information must be reported on each application form.
- Analyze the effect of property settlements and alimony considerations in the financial aid planning process.
- Determine the treatment of 529 College Savings Plans owned by noncustodial parents and how to properly time distributions for optimal financial aid planning efficiency.
- Identify the items to consider when working with an attorney to draft an education funding clause or college support agreement.

LEARNING OBJECTIVES

PRACTICAL PLANNING STRATEGIES (CONTINUED)

- Evaluate the transfer tax consequences associated with making gifts to children, grandchildren, and higher education institutions.
- Implement proper alternative lending strategies such as the use of intra-family loans and understand how to compute imputed interest.
- Describe the 5-year gifting rule that applies to 529 college savings plans along with the application of the annual gift and generation-skipping transfer tax provisions.
- Describe the flexibility that exists for owners of 529 college savings plans who wish to change beneficiaries to maximize transfer tax planning efficiencies.

SUMMARY

5

Lesson Modules

20

Subtopics

40

Learning Objectives

100 + 1

MC Assessments + Proctored Examination

The course curriculum was developed by **Dr. Ross A. Riskin, DBA, CPA/PFS, CCFC, MS Tax** who acts as an Associate Professor of Taxation and the Director of the CFP and ChFC Education Programs at the American College of Financial Services. Professor Riskin is the author of the "The Adviser's Guide to Education Planning" (AICPA PFP Section) and has published in the *Journal of Financial Planning*, *Journal of Wealth Management*, *Journal of Accountancy*, *Journal of Multistate Taxation and Incentives*, and *Tax Notes* on topics related to college planning, student loan advising, and tax planning.





PROGRAM ASSESSMENT

WHAT IS THE FORMAT AND STRUCTURE OF THE MC ASSESSMENTS?

- Straight multiple choice style questions with four possible answer choices provided for each question.
- All learning objectives are associated with at least one assessment question.
- Assessment questions are both qualitative and quantitative in nature and may require the use of a financial calculator to arrive at the correct solution.
- Assessment questions are administered after each respective lesson through the Thinkific LMS platform.
- Students must earn a score of **80% or better** on each set of assessment questions.

EDUCATION FUNDING

(Assessment: 14 MC Questions)

- Projecting College Costs and Required Savings
- Qualified Tuition Programs (529 Plans)
- Coverdell Education Savings Accounts (CESAs)
- Traditional and Roth IRAs
- UTMA/UGMA Accounts
- Taxable Investment Accounts

FINANCIAL AID PLANNING

(Assessment: 22 MC Questions)

- Determining Financial Need
- EFC Methodologies
- Public vs. Private College Comparison
- Verification and Award Letter Appeals

PLANNING WITH EDUCATION TAX DEDUCTIONS AND CREDITS

(Assessment: 12 MC Questions)

- Education Tax Deductions
- Education Tax Credits

STUDENT LOAN ADVISING

(Assessment: 25 MC Questions)

- Loan Options
- Loan Repayment Plans
- Loan Forgiveness Programs

PRACTICAL PLANNING STRATEGIES

(Assessment: 27 MC Questions)

- High Income and High Net Worth Individuals
- Business Owners
- Divorced/Divorcing Couples and Non-Traditional Families
- Grandparents
- Academic Planning

PROGRAM ASSESSMENT

WHAT IS THE FORMAT AND STRUCTURE OF THE FINAL INTERVIEW EXAMINATION?

- The final interview examination is conducted via **video conference with a live proctor**.
- The candidate is tested on their knowledge and ability to respond to **four client case studies** that correspond to topics from any of the five lesson modules covered in the education course.
- The instructor will verify the identity of the candidate by asking a series of questions and will determine that the candidate's visual appearance matches that of the photograph that was submitted with the initial application form.
- Satisfactory responses to **three out of the four client case studies** will result in the candidate passing the exam and he/she will have then met the requirements to use the CCFC marks publicly.

WHEN WILL THE INTERVIEW TAKE PLACE?

- The candidate is able to schedule his/her interview examination after completing the education course by submitting an online form.
- Time slots are available on **Fridays between 12-3pm EST**.

WHAT AMOUNT OF TIME IS ALLOTTED?

- The interview is designed to be completed in approximately **45 minutes**.

WHO WILL BE INTERVIEWING THE APPLICANT?

- The interview will be conducted by an instructor or other member of the AICCF C team who is well-versed in the educational content and can also verify the identity of the candidate.

92%

Current CCFC Designation Program
Pass Rate as of 06/15/2021



AMERICAN INSTITUTE OF CERTIFIED COLLEGE FINANCIAL CONSULTANTS

AICCF C.ORG | INFO@AICCF C.ORG