



LEONARD
FINANCIAL GROUP

Why Choose a CFP® Professional?

Jeffrey M. Leonard, CFP®, Managing Principal

Introduction

We know the process of finding a trusted advisor can be difficult for many people. Below is a brief guide from the CFP® Board explaining what it means when an advisor is a CERTIFIED FINANCIAL PLANNER™.

If you are interested in having Leonard Financial Group assist you and your family, please email us, or contact our office to set up a free consultation.... *Coffee's on us!*

Sincerely,

Jeff Leonard

Jeffrey M. Leonard, Managing Principal

CERTIFIED FINANCIAL PLANNER™

Investment Adviser Representative

Office: 321.259.6239

Toll Free: 877.571.7526 | Fax: 321.989.0321

jeff@leonardfinancialgroup.com





WHY CHOOSE A CFP® PROFESSIONAL?

Most people think all financial planners are “certified,” but this isn’t true. Just about anyone can use the title “financial planner.” CFP Board benefits the public by independently certifying financial planners. Although CFP Board does not guarantee their work, CFP® professionals have met rigorous qualifications for financial planning. Only those who have fulfilled CFP Board’s rigorous requirements can call themselves a CFP® professional.

As part of their certification, CFP® professionals commit to high ethical standards. What’s more, a CFP® professional must acquire several years of experience related to delivering financial planning services to clients and pass the comprehensive CFP® Certification Exam before they can call themselves a CFP® professional.



THE CFP® PROFESSIONAL DIFFERENCE

YOUR INTERESTS SHOULD COME FIRST

Working with a CFP® professional can help you find the path to achieving your financial goals. Your goals may evolve over the years as a result of shifts in your lifestyle or circumstances such as an inheritance, career change, marriage, house purchase or a growing family. As you begin to consider how best to manage your financial future, you should feel confident knowing that with a CFP® professional, you’re working with someone who has committed to CFP Board, as part of their certification, that they will act as a fiduciary, and therefore, act in their client’s best interests, at all times when providing financial advice to a client. CFP Board doesn’t guarantee a CFP® professional’s services, but CFP Board may sanction a CFP® professional who does not abide by this commitment.



WHAT A CFP® PROFESSIONAL'S COMMITMENT MEANS TO YOU

FIDUCIARY DUTY: YOUR BEST INTERESTS SHOULD COME FIRST

When you hire a CFP® professional, you are hiring a trusted advisor who has made a commitment to putting your interests first. As part of their certification, a CFP® professional commits to CFP Board to act as a fiduciary—which means to act in the best interests of the client at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board doesn't guarantee a CFP® professional's services. You want a financial advisor who has made a commitment to you to act as a fiduciary. Therefore, whomever you choose as your financial professional, including a CFP® professional, you should be sure to ask for—and get—a written engagement that requires them to have a fiduciary obligation to you.

Someone who is acting as a fiduciary in accordance with [CFP Board's standards](#) is required to fulfill the following three duties. We've included an example for each duty to illustrate how the duty plays out in real life.



1. THE DUTY OF LOYALTY

This means your interests are placed above the interest of the CFP® professional and the CFP® professional's firm. The CFP® professional commits to either avoid conflicts of interest or fully disclose material conflicts of interest to you, obtain your consent and manage the conflicts in your best interests. In other words, even when there is a conflict, a CFP® professional commits to CFP Board to act in your best interest and act without regard to the financial interests of the CFP® professional or the CFP®



How It Works: You want to invest in a stock mutual fund. Your CFP® professional's firm offers only proprietary stock mutual funds. To satisfy CFP Board's standards, a CFP® professional needs to disclose the conflict of interest to you and obtain your consent to the conflict. Then, in making recommendations, to abide by CFP Board's standards, the CFP® professional must select a proprietary stock mutual fund that is in your best interests.



2. THE DUTY OF CARE

This means to act with the care, skill, prudence, and diligence of a prudent professional in view of your goals, risk tolerance, objectives, and financial and personal circumstances.

How It Works: You receive a sudden windfall of \$100,000 that you don't intend to invest for six months. You ask your CFP® professional where you should hold the money in the meantime. To satisfy CFP Board's standards, before giving you a recommendation, a CFP® professional needs to look at reasonably available choices, and consider factors such as the interest rates offered and the risks entailed, to recommend an option that would serve your best interests.



3. THE DUTY TO FOLLOW CLIENT INSTRUCTIONS

This means complying with all objectives, policies, restrictions and other terms that you and the CFP® professional have agreed to under your engagement and all reasonable and lawful directions of you, the client.

How It Works: You have a sibling who has started her own broker-dealer firm. You ask your CFP® professional to execute trades in your brokerage account using your sibling's firm to help boost the sibling's business. Your CFP® professional finds that the cost to trade using your sibling's firm is higher than the current firm that executes trades in your account. Your CFP® professional informs you of the higher cost and explains how that could dampen your investment returns. If you still prefer to use your sibling's firm despite the higher cost, your CFP® professional needs to follow your instructions and execute the trades using your sibling's firm, if that is permitted by the CFP® professional's firm and the regulations that govern their services.

WHAT SETS A CFP® PROFESSIONAL APART

When you hire a CFP® professional, you work with an advisor who has met rigorous qualifications for financial planning. Most important, a CFP® professional has made a commitment to CFP Board to act in the best interests of their client.



WHAT MAKES CFP® PROFESSIONALS DIFFERENT

When you choose a CFP® professional, you can be assured that you're working with a financial advisor who has demonstrated competency and made a commitment to ethics. CFP® professionals must successfully complete a multi-year, multi-step process to obtain the skills and real-life experience they need to serve your best interests, no matter what your financial goals are. Learn more about the extensive certification process for becoming a CFP® professional.

FINANCIAL PLANNER WITHOUT CFP® CERTIFICATION	CFP® PROFESSIONAL
It's easy for someone to call themselves a financial planner.	Meets requirements established by CFP Board.
May not be required to put your best interests first.	Makes a commitment to CFP Board, as part of their certification, to place your best interests first. Can receive sanctions from CFP Board, and even risk losing their certification, for violations of ethical standards set by CFP Board.
Level of financial planning knowledge varies.	Has demonstrated the knowledge required to deliver holistic financial planning.
Years of experience varies.	Must have a minimum of 2 years of financial planning experience.



EDUCATION

CFP® professionals have the knowledge required to deliver holistic financial planning services, and they must fulfill continuing education requirements.



EXAM

CFP® professionals must pass the CFP® exam, which tests their ability to apply financial planning knowledge to real-life situations and ensures that they are highly qualified to help you plan for your financial future.



EXPERIENCE

CFP® professionals have at least 2 years of real-life experience providing financial planning services.



ETHICS

CFP® professionals commit to follow a code of ethics and standards set and enforced by Certified Financial Planner Board of Standards, Inc. (CFP Board). They can receive sanctions for not abiding by them, and even risk losing their certification.



“WORKING WITH A CFP® PROFESSIONAL PROVIDES PEACE OF MIND, AS SHE OR HE IS TRAINED TO GUIDE YOU THROUGH THE DAUNTING PROCESS OF PULLING YOUR FINANCIAL LIFE TOGETHER INTO A CLEAR PICTURE.”

DANIEL FORBES
CFP® PROFESSIONAL

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About Jeffrey M. Leonard, CFP[®], Managing Principal

Jeff is the founder and Managing Principal of Leonard Financial Group, a Registered Investment Advisor firm providing fiduciary financial planning services for east and central Florida. As a fiduciary for his clients, Jeff is required to act in the best interest of his clients at all times.

Jeff graduated from the University of Texas at Dallas with a Bachelor of Science degree in Computer Science and Math minor. He is Certified Financial Planner[™] an Investment Advisor Representative. He is also a member in good standing with the National Ethics Association.

Jeff and his wife, Julie, have been married since 1990 and are the proud parents of two children, Hope and James. Jeff is active in the community having served as coach, treasurer, and president of the Space Coast United Soccer Club since 2003 and a parishioner of Ascension Catholic Church in Melbourne. He and Julie believe in giving to the community and have happily sponsored and donated to many local charities.



How Else Can I Help You?

- Access more of my [Free Guides](#)
- Call me at 321-259-6239
- Connect with me on [LinkedIn](#), [Facebook](#) or Instagram

