

## **CBFA Study Modules and Testing**

Candidate training and testing will focus on the seven key areas highlighted below:

### **Estate Planning**

- What Is Estate Planning?
- Will-Based Estate Plans
- Trust-Based Estate Plans
- Planned Giving Strategies
- Naming Guardians for Minor Children
- Appointing A Trustee
- Power Of Attorney

### **Tax Planning**

- Introduction
- Filing and paying Business Taxes
- Accounting Periods and Methods
- Dispositions Of Business Property
- General Business Credits
- Business Income
- How to Figure Cost of Goods Sold
- Figuring Gross Profit
- Business Expenses
- Figuring Net Profit or Loss
- Self-Employment Taxes

### **Cash Flow Planning**

- Cash Flow Planning For Small Business Owners
- The Principles Of Cash Flow Forecasting
- Managing Your Cash Flow Effectively

### **Debt Planning**

- Introduction to Credit
- Credit Reports
- Borrowing And Your Credit Rating
- Finalizing Your Credit
- Knowing Your Rights As A Borrower
- Signing The Loan Contract

### **College Planning**

- Financial Aid
- Student Loans For College
- Parents' Loans For College
- Education Tax Incentives
- Tax Strategies For College
- Grandparent Funds
- Controlling The Cost Of College
- Cash Flow Strategies For College
- College Investments
- College & Retirement

### **Retirement Planning**

- Retirement Planning For Small Business Owners
- Retirement Planning Decisions
- Family Issues To Consider Before Retirement
- The Survival of the Family Business

Social Security Benefits For Retirement  
Medicare Benefits For Retirement  
Elder Care During Retirement  
Retirement Plans For Small Business Owners

### **Insurance Planning**

Assessing Your Life Insurance Needs  
Life Insurance Policy Choices  
Insurance Riders Add Benefits  
How Life Insurance Is Priced  
The Life Insurance Buying Process  
Shopping For Life Insurance  
Working With a Life Insurance Agent

### **Testing**

CBFA candidates must pass the competency test. The test is open-book and covers the material in the seven "Basic Guides", which are located in the MONEY SAVING IDEAS Library. You can download those study materials at any time. Once the certification program is ordered, the online test can be taken at any time.

The cost of the certification and testing is \$697. The test is 100 questions and the time period to take the test is 90 minutes. The candidate must score 70% or more to pass the test. If the candidate does not pass the test, he or she will be required to pay a \$75 re-test fee.

[Application for CFFA](#)