

# What Do Those Letters Behind Names Really Mean?



A Program with the  
Colorado Attorney General  
and the AARP Foundation



Colorado Attorney General  
John W. Suthers



Better Business Bureau®  
Serving Colorado



One way financial services salespersons try to differentiate themselves from one another is to obtain a professional certification or designation. A salesperson may adopt a “senior designation” to indicate specialized knowledge and qualifications to better serve older investors, retirees, and those preparing for retirement. A salesperson with such a designation will typically put the designation—or initials representing it—on advertising material targeted at older investors.

The Financial Industry Regulatory Authority (FINRA) maintains a listing of more than 90 designations related to financial issues on its [SaveAndInvest.org](http://SaveAndInvest.org) website. Before you invest your hard earned money check with FINRA to see what it really means.

Several organizations award designations, including accredited institutions of higher learning, associations for financial professionals, and even for-profit companies. However, the requirements to earn and maintain a designation vary greatly.

The FINRA Investor Education Foundation recently conducted a survey of known investment fraud victims compared with a general population of older investors and some of the results are below:

- Of those surveyed who have had an investment professional state a specific accreditation to advise on senior financial issues, 46% say it made them more likely to listen to their advice.
- Some respondents were unable to distinguish between real designations and one fabricated for testing purposes.

FINRA does not approve or endorse any professional designation, nor does a designation’s inclusion imply that FINRA considers the designation to be acceptable by financial professionals. Furthermore, state securities regulators may prohibit or restrict the use of certain listed designations in their state. FINRA maintains that if you do not find the designation on the website there is a very large likelihood that the designation you are looking for lacks credibility.

What do those initials really mean? Who is the issuing organization and is the designation accredited by anyone? What are the experience or educational requirements? Is there a complaint or disciplinary process, if needed? Check the Professional Designations Database online at [www.SaveAndInvest.org/designations](http://www.SaveAndInvest.org/designations).

Remember, part of making the right investment decision is finding the investment professional that best meets your financial needs. Do not rush. Do your background investigation. Be aware of how a designation can influence your decision. And refuse investment professionals that urge you to immediately hire them.

## 1-800-222-4444

Denver Metro Area  
303-222-4444

[www.aarpelderwatch.org](http://www.aarpelderwatch.org)

July 2010