

**MEMO# 7469**

December 11, 1995

## **NEW EDUCATION PROGRAM AND DESIGNATION FOR MUTUAL FUND ADVISORS**

December 11, 1995 TO: BROKER/DEALER ASSOCIATE MEMBERS No. 25-95 DIRECT MARKETING COMMITTEE No. 55-95 MARKETING POLICY COMMITTEE No. 63-95 MEMBERS - ONE PER COMPLEX No. 105-95 MEMBERS INTERESTED IN CONTINUING EDUCATION/TRAINING No. 3-95 MEMBERS INTERESTED IN PUBLIC INFORMATION No. 9-95 PUBLIC INFORMATION COMMITTEE No. 46-95 SALES FORCE MARKETING COMMITTEE No. 59-95 RE: NEW EDUCATION PROGRAM AND DESIGNATION FOR MUTUAL FUND ADVISORS

The Investment Company Institute and the National Endowment for Financial Education® will introduce a mutual fund education program for investment professionals in January 1996. Mutual fund advisors who complete the 72-hour course, pass a comprehensive exam, and agree to abide by and comply with a code of ethics and professional conduct will earn certification as a Chartered Mutual Fund Counselor (CMFCSM). With oversight from the Institute's Sales Force Marketing Committee, the CMFC program has been designed not only to help investment professionals increase their mutual fund expertise so that they may better serve their clients, but also to assist them in meeting the Securities Industry Continuing Education Program requirements. The CMFC program is comprised of nine sections (packaged in a convenient binder) covering a broad array of knowledge about mutual funds. Each section, which will require approximately eight hours of study time, includes learning objectives, text, charts, graphs, review questions, and a self-administered exam. More detailed information about the mutual fund education program, including its intended audience, covered topics, pricing information, an examination schedule, and an application form are included in the enclosed enrollment catalog. If you have any questions about the CMFC Program, please call me at 202/326-5883. Linda Brenner Director, Sales Force Marketing and Financial Planning Services Enclosure