



CUTTER FINANCIAL
GROUP, LLC

What Is A CPA Personal Financial Specialist?



Jeffrey T. Cutter, CPA, PFS
Phone: 508.388.7175

A Personal Financial Specialist (PFS) is a Certified Public Accountant (CPA) who meets the financial planning requirements established by the American Institute of Certified Public Accountants (AICPA). The credential is awarded only to CPAs who

demonstrate the requisite experience, education, examination, and ethical

standards established by the AICPA.

What Are The Requirements?

In order to obtain the PFS credential, an applicant must:

- Be a CPA in good standing
- Be a member in good standing with the AICPA
- Earn a minimum of 80 hours of personal financial planning education
- Pass a comprehensive Personal Financial Planning exam
- Have at least two years (or 3,000 hours equivalent) of full-time financial planning business experience
- Agree to be bound by the AICPA Code of Professional Conduct
- Meet continuing education requirements

What Does A CPA/PFS Do?

CPAs with the PFS credential are able to address their clients' comprehensive financial planning needs through their training in business, tax, estate, charitable giving, investments, risk management, and retirement planning. Every area of your plan has potential tax implications. You can be assured with a CPA/PFS credential holder

that these issues will be integrated into your financial plan and not overlooked. Some areas in which a CPA/PFS may offer services include:

Taxes. As a CPA, the PFS professional is educated and trained in corporate, estate, and income taxation. A CPA/PFS is able to help you make financial planning decisions with a clear understanding of the tax impact.

Business planning. A CPA/PFS has the experience and background to help with succession planning and other issues that affect your financial goals.

Investments. A CPA/PFS can provide information on the investments you have, and advise you on the changes that will be in your best interest, based on your financial goals.

Estate planning. Service can include enhancing your estate value, conserving existing assets, minimizing estate and transfer taxes, and facilitating the transfer of your assets to your heirs or charitable organizations.

Retirement planning. A CPA/PFS can help you identify your retirement goals and establish a plan to maximize your income for a comfortable retirement.

Risk management. Many PFS credential holders can offer expertise in risk management, including strategies involving life and long-term care insurance, and liability coverage.

While addressing these needs, it is important to understand the standard of care to which a CPA/PFS is held. As CPAs, they are licensed and regulated by their state board and must provide a standard of care defined by the law. Penalties for noncompliance are much more than losing a credential or membership; a CPA's license to practice in that state could be in jeopardy. In addition, there may be repercussions for breaking state laws.

How Is A CPA/PFS Compensated?

Typically, CPAs earn their living by charging hourly or flat rates for their services. Many CPAs with the PFS credential embrace a fee-only approach, charging fees for specific services provided. Others use a fee-based approach, which is a combination fee-and-commission structure.

178 Teaticket Highway
Suite 102
East Falmouth, MA 02536

Email: jeff@cutterfinancialgroup.com
www.cutterfinancialgroup.com

20 Cabot Boulevard
Suite 300
Mansfield, MA 02048



All financial planners are not created equal. With the CPA as a foundation, a CPA/PFS is uniquely qualified to be your trusted financial advisor.

Regardless of the method, the Code of Professional Conduct requires a CPA/PFS to act with integrity, objectivity, due care, and competence; disclose any conflicts of interest (and obtain client consent if a conflict exists); maintain client confidentiality, disclose to the client any commission or referral fees; and serve the public interest when providing financial services. You can review the code at www.aicpa.org.

How Can A CPA/PFS Help You?

A CPA with the PFS credential will help you by taking a holistic approach to your financial planning process. No recommendation is made without considering the impact on all of your goals. He or she can help you control expenses and develop and implement a plan for retirement, education, or wealth protection. He or she can also offer advice in tax planning or asset management. Specifically, a CPA/PFS can help you:

- Establish financial and personal goals through objective analysis of your situation
- Evaluate your financial well-being through a thorough analysis of your assets, income, liabilities, taxes, investments, and insurance
- Identify areas of concern and help you address them with a suitable plan that emphasizes your financial strengths while reducing your financial weaknesses
- Establish plans to effectively transfer accumulated wealth to either successive generations or charitable organizations
- Review your plan periodically to accommodate your changing personal circumstances and financial goals

How To Choose A CPA/PFS

The relationship you establish with your financial professional is a very personal one. For the relationship to be effective, you have to be comfortable sharing many details of your financial and family life. A CPA is one of the most trusted advisors for both individuals and their closely held businesses. Combine this with the expertise evidenced by the PFS credential, and you can feel comfortable that the CPA/PFS professional will work hard for you and your family's best interests for years to come.

Is Jeffrey Cutter, CPA/PFS Right For You?

The financial world has become a very complex place. The time may be right to consult with Jeffrey Cutter who is both a CPA and PFS and has an MBA and MS. Jeff can review your financial situation and offer suggestions that may help you reach your financial goals with low risk, low volatility solutions, resulting in the peace of mind you deserve.

With over 18 years in the financial services industry, I work with individuals who are searching for alternatives to the traditional buy and hold strategy that left many investors at a deficit over the last 12 years. I am a leader in providing high quality, low risk private wealth managers, as well as, safe and secure (fixed) accounts for my clients.

My wealth preservation strategies are designed to help you reach your financial goals. Although investment vehicles may change from time to time, I utilize a variety of *fixed accounts*, as well as, high quality private wealth managers of both *bond funds* and *equity portfolios* that have historically yielded high rates of return with reduced volatility.

I believe that having a detailed, well thought out wealth plan in both the accumulation and distribution stages is critical in achieving a successful, worry-free retirement. My thorough, comprehensive planning process allows me to address all of your investment concerns, including *protection from market volatility*, *income planning*, *retirement goals*, *legacy planning*, *tax planning*, and most importantly, *peace of mind*.

I take pride in understanding your individual needs and goals, and form lasting relationships with my clients so that I can continue to provide a high level of service as your needs change. I reduce risk and provide stability to protect you from the "unknowns" in life. This predictability allows me to implement sustainable investment and retirement income plans to protect your lifestyle from the unexpected.