

Frequently Asked Questions

When would the new Membership and Examination fees take effect?

Members present at the recent FPAS Annual General Meeting held on Friday, 29 February 2008 approved the new membership and examination fee changes. The fee revision is with effect 1 March 2008 for examination registrations and new student membership applications. For existing members, the new fees will be applicable from 1 May 2008.

How much would the revised Membership and Examination fees be?

The revised Annual Membership fees are:

Student: S\$85

Associate Financial Planner^{CM} (AFP^{CM}): S\$120

Associate Wealth Planner^{CM} (AWP^{CM}): S\$120

CERTIFEID FINANCIAL PLANNERTM or CFP[®]: S\$230

The revised Examination fees are:

Modules 1 to 5: S\$100 per module

Module 6: S\$230

How would the revised Membership fee be charged?

For new membership application, the revised Membership fee would be pro-rated on a quarterly basis:

Period of Application	Student	AFP^{CM}	AWP^{CM}	CFP[®]
January – March	S\$80.00	S\$120.00	S\$120.00	S\$230.00
April – June	S\$60.00	S\$90.00	S\$90.00	S\$172.50
July – September	S\$40.00	S\$60.00	S\$60.00	S\$115.00
October - December	S\$20.00	S\$30.00	S\$30.00	S\$57.50

Explanation on pro-rated Membership fee for new applicants:

When a membership applicant joined during the period January to March (1st quarter), the applicant would pay the full amount of S\$80.00 (Student), S\$120.00 (AFP^{CM} and AWP^{CM}) and S\$230.00 (CFP[®]).

When a membership applicant joined during the period April to June (2nd quarter), the applicant would pay the full amount of S\$60.00 (Student), S\$90.00 (AFP^{CM} and AWP^{CM}) and S\$172.50 (CFP[®]).

When a membership applicant joined during the period July to September (3rd quarter), the applicant would pay the full amount of S\$40.00 (Student), S\$60.00 (AFP^{CM} and AWP^{CM}) and S\$115.00 (CFP[®]).

When a membership applicant joined during the period October to December (last quarter), the applicant would pay the full amount of S\$20.00 (Student), S\$30.00 (AFP^{CM} and AWP^{CM}) and S\$57.50 (CFP[®]).

Pro-rated quarterly Membership fee is applicable to only new membership applicants.

How would the revised Membership fee apply to current members upon renewal?**Those who have already renewed their Membership this year:**

Those who have renewed their Membership fee for the period up to 30 April 2008 will get to enjoy their Membership fee at the old rates for this renewal. Such members will pay the revised Membership fee upon renewal on their anniversary next year. The revised Membership fee will be pro-rated thereafter on a monthly basis till it expires in December 2009.

Example:

A Student member renewed the membership on 1 February 2008 at S\$63.00.

The Membership fee renewal anniversary will be on 31 January 2009.

Upon renewal on 1 February 2009, the student member will pay the revised Membership fee pro-rated on a monthly basis at S\$6.67 per month.

The amount to be paid for the revised Student membership will be $S\$6.67 \times 11 \text{ months} = S\73.37

Current members who will be renewing their Membership this year:

Current members who will be renewing their membership this year, from 1 May 2008 onwards will only be required to pay their Membership fee pro-rated on a monthly basis till 31 December 2008.

Example:

A Student member whose current Membership expires in May 2008.

The Student member would be billed for 7 months of annual Student membership subscription, i.e. June to December 2008 (7 months).

The amount to be paid for the pro-rated annual Student membership will be $S\$6.67 \times 7 \text{ months} = S\46.69