FPAC® CERTIFIED CORPORATE FINANCIAL PLANNING & ANALYSIS PROFESSIONAL
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FPAC Info Session Q&A

Exam Content

The **Test Specifications** for the exam can be found here:
https://fpacert.financialprofessionals.org/exam/specifications

Language: The exam is only available in English

Industry specific content: The exams are developed to be industry agnostic. When we develop the exams, we have SMEs from different industries, company sizes, geographic regions, etc. to ensure that the content reflects the FP&A profession as a whole.

AI: There is no AI related content in the FPAC exam. Certification exams test industry standard material. AI is not yet considered a standard tool in the FP&A profession.

Theoretical vs Practical content: The Part I exam contains more theoretical content. The Part II exam is all practical content – either spreadsheet-based questions or scenario-based decision making questions.

Applying

Applying now: If you apply now, you will see that there are three testing windows to choose from when selecting a window for each exam Part. Currently available is August – September 2026, February – March 2027 and August-September 2027

Fees: FPAC New Candidate fees range from $925 to $1520, depending on membership status and deadline. New Candidate fees include an application fee and the testing fees for the testing windows you choose when submitting your application. Moving to a different window after submitting your application will require submitting the $250 re-registration fee. Non-member New Candidate fees include one year of AFP membership.
https://fpacert.financialprofessionals.org/about-exam/deadlines

Length of Application/Eligibility: After submitting a New Candidate application, candidates are eligible for 10 consecutive testing windows. Candidates choose testing windows to take the exam when their submit their application. After those initial testing windows, candidates may register for additional windows by submitting the registration fee ($250 per exam Part). After the 10th consecutive window, the application and any passed exam Parts will expire. To take the exam after that, candidates will need to submit a New Candidate application and fee again and pass both exams to earn the credential.

Degrees from Universities Outside of the US: These degrees are accepted. A translated transcript or copy of your diploma is required. If there is confusion regarding the US equivalent level of the degree, we will rely on the advice of an evaluation service.

Doctorate Degree/multiple Master level degrees: If you have a Phd or more than one Masters level degree, you will still need at least two years of experience to earn the credential (or four years of experience teaching a finance related subject).

Does experience my experience qualify? Maybe. We are not concerned with titles, we are interested in job tasks. If, in your position, you spent 50% of your time performing the following tasks, then the position should qualify:

- Financial analysis and analytics
- Budgeting
- Forecasting
- Financial modeling
- Corporate financial planning/strategic planning
- Data management and business intelligence
- FP&A software development and implementation

Use our **Eligibility Assessment Tool** to find out if you are eligible:
https://fpacert.financialprofessionals.org/exam/eligibility-assessment

Still unsure if your experience qualifies? Completely fill out the Experience portion of the application and email fpacert@financialprofessionals.org. We will look at your experience forms and determine if the experience is eligible.

Contacting Employers: You must submit contact information for your supervisor when filling out the Experience forms. If you no longer have that information or if you would rather we did not contact your supervisor directly, you may list contact information for the company's Human Resources department instead. We only contact employers if we have a question that cannot be resolved by communicating with the candidate or if the application is chosen in the random audit.

Taking the Exams

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Testing windows: There are two each year: 1 Feb – 31 Mar and 1 Aug – 30 Sep. Deadlines (and fees for the exam and EPP) can be found here: https://fpacert.financialprofessionals.org/about-exam/deadlines

Exam Date: Once you have received your Authorization to Test, you will contact Pearson to make an appointment to test. Pearson has 5,000 locations worldwide. Click on the Find a Test Center link at www.pearsonvue.com/afp to see the locations nearest to you. You may make an appointment at any available location for any available date and time during your authorized testing window.

Splitting the exams between testing windows: Most candidates choose to take the two exams in different testing windows. However, since Part II tests application of the material tested in Part I, the study material is the same for both Parts. If you can fit it into your schedule, it makes more sense to take both Parts in the same window. Candidates who take both exams in the same window usually schedule them about 2 weeks apart. You CAN, but are not encouraged to, take both exams on the same day.

Choosing initial exam windows: When you submit your New Candidate application, you will need to choose testing windows for both exam Parts. There will be three testing windows spread over a year and a half to choose from. If you decide to test in a different window after submitting your application, you must submit a $250 re-registration fee for each exam Part you are moving.

Waivers: The list of credentials eligible for a Part I waiver can be found here: https://fpacert.financialprofessionals.org/how-to-apply/exam-part-i-waiver You must hold the credential in active, good standing status. The credential will be verified with the issuing organization. An expired credential does not qualify for a waiver. Having passed some or all of the exams required for a credential but not yet meeting other requirements for that credential does not qualify for a waiver. The waiver application is part of the New Candidate application. Your waiver qualification will be reviewed after your application has been submitted. New Candidates fees are the same, whether you are taking or waiving the Part I exam.

Testing Order: You can take and pass the exams in any order. If you have registered for both exams in the same window and fail the first exam, you will still be registered for the second exam in that window. Both exams must be passed within the 10 consecutive window eligibility period but it does not matter in what order they are passed or if they are passed in the same year.

Retaking/Reregistering: Each exam Part can only be taken once per testing window. You may submit a re-registration ($250) to take the exam again in a different testing window. You may take the exam in every testing window until you pass. After the 10th consecutive testing window in your application, your eligibility will expire and you will no longer be eligible for the re-registration fee ($250).

Testing Locations: The exam is given at Pearson Testing Centers. Go to www.pearsonvue.com/afp and click on the Find A Test Center link to see the locations nearest to you. There are over 5,000 locations globally. The exam is not available online.

Calculators: You are not permitted to bring a calculator into the exam room. The exam software has an online calculator which you can toggle between a four-function and scientific version. Launch the FPAC Practice Spreadsheet to see an example of the exam software and the tools available:
https://fpacert.financialprofessionals.org/preparation/fp-a-prep-exam

Spreadsheets: The spreadsheet on the exam is similar to Excel but not as robust. The Practice Spreadsheet posted here is the actual exam software. You can see examples of the different types of questions and familiarize yourself with the spreadsheet:
https://fpacert.financialprofessionals.org/preparation/fp-a-prep-exam Extensive documentation regarding the exam software can be found here:
https://fpacert.financialprofessionals.org/preparation/tutorial

Scholarships: AFP offers scholarships to early career professionals from underserved communities. Sign up here to be notified when the next application period opens:
https://www.financialprofessionals.org/certification/afp-certification-scholarship

Passing rates: Passing rates vary from window to window but have averaged about 55% for both exam Parts over the past few windows.

Scores: The different versions of the exams are statistically equated to make sure everyone is held to the same standard, so the raw scores needed to pass varies for each version of the exam. The scaled score needed to pass the exam is 500. More information on scoring can be found here: https://fpacert.financialprofessionals.org/how-to-apply/fpa-exam-scoring

Preparation

Information on the **Exam Prep Platform** can be found here: https://fpacert.financialprofessionals.org/preparation/fp-a-exam-prep-platform Most candidates use this to prepare.
You can **purchase the EPP** on the page above or as part of the FPAC application. The EPP is a separate purchase – the fee is not included in the New Candidate fee.

Who can purchase? Anyone can purchase the Exam Prep Platform. You do not need to be a FPAC candidate. Purchasing the EPP is optional for FPAC candidates.

Printed Material: Yes, you can print each chapter of material in the EPP. There is not a body of knowledge or hard copy book available, like for AFP's CTP program. The PDFs are located within each chapter of the EPP.

CPE credits: No, the EPP does not offer CPE credits for CPAs

EPP Subscription: Access to the EPP is for one year from the date of purchase. However, access can be extended as many times as necessary for no fee, as long as you are registered for an upcoming testing window. Access to the EPP is granted immediately upon purchase.

Each EPP user must **purchase their own log in**. It is not meant to share. If your company needs to purchase more than one EPP, please contact Jeff Schiz jschiz@financialprofessionals.org

Practice Exams: No practice exam question will be on the exam. The exam and the preparation material are developed by two separate groups of SMEs, per certification industry standards.

Confidence ratings: EPP users will rate their confidence levels on different subject matter as high, medium or low. That information is used to develop an individualized study plan. The confidence level ratings have no connection to the exam itself.

Information on live instructor led US based courses, including AFP's online Boot Camp and Intensive Review classes can be found here:
https://fpacert.financialprofessionals.org/preparation/instructor-led-courses

A list of **Global Training Partners** can be found here:
https://fpacert.financialprofessionals.org/preparation/global-exam-prep-partnerships

Information on the **spreadsheet** used on the exam can be found here:
https://fpacert.financialprofessionals.org/preparation/tutorial

A sample of the **exam software** can be found here:
https://fpacert.financialprofessionals.org/preparation/fp-a-prep-exam

A full explanation of the **Case Analysis** type questions can be found here:
https://fpacert.financialprofessionals.org/preparation/CaseAnalysis

Length of preparation: We hear that successful candidates spend about 100 hours preparing.

Language: Some of our preparation partners may offer the preparation courses in the local language. You will need to check with the preparation provider:
https://fpacert.financialprofessionals.org/preparation/global-exam-prep-partnerships
The exam itself is only offered in English.

EPP UI vs Exam UI: The EPP attempts to mimic the Exam UI but there are differences. To see the real exam UI, use the FPAC Practice Spreadsheet:
https://fpacert.financialprofessionals.org/preparation/fp-a-prep-exam

Is the EPP enough: The Exam Prep Platform is the most comprehensive self study tool. However, the exam is testing what is needed to perform competently as an FP&A professional, it is not testing the EPP. There may be questions on the exam that come from experience that a candidate with two or more years of FP&A experience would have learned on the job.

FPAC Recertification

Cycle length – FPACs have to submit recertification every **three** years. There was a typo on one slide that has been corrected on the slides attached to this message.

Fees: FPACs pay recertification fees ranging from $85 to $275, depending on AFP membership status, reporting date and reporting method, once every three years. There is no annual FPAC membership fee. AFP membership is not required.
https://fpacert.financialprofessionals.org/recertification/recertification-fees

How to earn credits: A list of the ways to earn credits can be found here:
https://fpacert.financialprofessionals.org/recertification/activities Activities do not have to be offered by AFP or pre-approved by AFP to qualify. All activities must be offered

live or require a quiz if pre-recorded and must concern corporate finance, FP&A, corporate accounting, ethics, or economics at a level higher than what is required to pass the exam in order to qualify. Obvious sales pitches do not qualify.

Also a CTP: If you also hold AFP's CTP designation, you will need to recertify for both programs. You will need to earn 36 recertification credits for CTP and 45 for FPAC. However, if the topic of the continuing education applies to both programs, you can use that credit for both programs. When you are entering your recertification credits, the last field is "Apply CE to which program?" Once you hold both the CTP and the FPAC credentials, your options for that field will include "both".

After Certification: For information on the effects earning the FPAC has had on the careers of certified individuals, see this page: https://fpacert.financialprofessionals.org/certification/benefits-of-certification and read the Success Stories here: https://fpacert.financialprofessionals.org/certification/benefits-of-certification

More information:
You can make an appointment with our Customer Engagement Specialist, Christian Constantino : Meet with Christian Constantino

If your company would like to purchase multiple exam registrations or Exam Prep Platforms, contact Jeff Schiz jschiz@financialprofessionals.org
Additional questions? Contact fpacert@financialprofessionals.org