

# CDFM CPE/Retired Policy

## **Continuing Professional Education (CPE)**

All active CDFMs are required to complete at least 80 hours of CPEs every two years in government financial management topics or related technical subjects. The 80 CPEs must be completed within the CDFM's two year cycle. In addition, CDFMs must earn at least 20 hours of continuing professional education credits (CPEs) within a 12 month period.

CDFMs do not need to submit supporting documentation of the CPE hours at the time of renewal. The payment serves as the CDFM's affirmation of his or her compliance with the CPE requirements. CDFMs are required to maintain supporting documentation on CPE hours earned for a minimum of three years and provide this documentation to ASMC upon request. This documentation may be requested as part of the annual audit of CDFMs.

Waivers of extensions on earning CPE hours are granted on an individual case basis. All requests for waivers must be sent in writing to the Assistant Director for Certification no later than 30 days prior to the renewal date.

## **Retired Status**

Individuals who have permanently retired from AND are not working in the field of financial management can request an adjustment of their status to "retired" by contacting the Certification Department via email at [certification@asmconline.org](mailto:certification@asmconline.org).

CDFMs must be active at the time of retirement in order for their status to be changed to "retired"; if the CDFM first becomes inactive, the individual must reactivate the designation before being able to change the CDFM status to "retired".

Additional clarifications for the "Retired" definition:

- Individuals must be fully retired AND not working in the Financial Management field. Individuals who have retired but continue working part-time, consulting, teaching or working as a contractor in the field of financial management are NOT considered retired.
- The field of financial management includes government, not-for-profit and the private sector. Individuals working in these sectors are NOT considered retired.
- If an individual retires and then starts working in another field with no responsibilities in financial management, that individual is considered retired.
- Volunteering does not count as "working in the field"—individuals can volunteer and qualify for retired status; however, CDFMs are encouraged to maintain the active status if the nature of the volunteer work requires current expertise in government financial management.
- The election of the retired status is voluntary—individuals who retire but want to maintain their CDFM in the active status can do so by fulfilling the active status requirements.

CDFMs in retired status are not required to remit the renewal fee or earn 80 CPEs. CDFMs in retired status can continue to use the CDFM designation, but must clearly indicate their retired status by using "CDFM (Ret)" after their name and using this on resumes, bios or other statements of qualification. Newly retired CDFMs may still be audited in the first year of their retirements if they were still active during their last CPE cycle.

Retired individuals that wish to reactivate their CDFM are required to have at least 80 CPEs earned in the two years preceding the request for reinstatement to be considered. Individuals in this category must pay the reactivation fee of \$50 plus the current renewal fee.