Steps to Becoming a Licensed Professional Fiduciary in California

What are the requirements to apply for a license?

- Be at least 21 years of age
- Be a United States citizen or legally admitted to the United States
- Meet the education and experience requirements.
  One of the following:
  - Baccalaureate degree of arts or sciences from a college or university accredited by a nationally recognized accrediting body of colleges and universities or a higher level of education.
  - An associate of arts or sciences degree from a college or university accredited by a nationally recognized accrediting body of colleges and universities, and at least three years of experience working as a professional fiduciary or working with substantive fiduciary responsibilities for a professional fiduciary, public agency, or financial institution acting as a conservator, guardian, trustee, personal representative, or agent under a power of attorney.
  - Experience of not less than five years prior to July 1, 2012, working as a professional fiduciary or working with substantive fiduciary responsibilities for a professional fiduciary, public agency, or financial institution acting as a conservator, guardian, trustee, personal representative, or agent under a power of attorney.
- Complete 30 hours of pre-licensing education given by a provider approved by the Professional Fiduciaries Bureau. (Find a list of Approved Education Providers here: http://www.fiduciary.ca.gov/forms_pubs/prelicreq.shtml)
- Submit a completed application, including information on conviction, bankruptcy, and breaches of fiduciary duties.
- Pay the $400 application.
- Supply fingerprints to the Department of Justice for a criminal background check.
- Consent to a credit check for the application review process.

Who must be licensed?

- A conservator or guardian for two or more people.
- A trustee or agent under durable power of attorney for healthcare or finances for more than three people.

Who is exempt from licensing?

- Attorneys
- Certified Public Accountants
- Enrolled agents for the Internal Revenue Service
- Broker-dealers and investment advisers
- Employees of the following:
➢ Trust companies
➢ Institutions insured by the Federal Deposit Insurance Corporation
➢ Corporations regulated by the Securities and Exchange Commission
➢ Public offices or public agencies

More detailed information is available from the following agencies:

Department of Consumer Affairs

Professional Fiduciaries Bureau

http://www.fiduciary.ca.gov/

Professional Fiduciary Association of California

http://www.pfac-pro.org/