

Frequently Asked Questions - Investment Adviser Representatives

1. If I charge a fee for giving investment advice do I need to be registered?

Yes.

2. Can a representative be registered without a firm?

No, you must be affiliated with a firm. However, you may form your own firm.

3. What is the application fee for an IAR?

\$55.00

4. What form is necessary to register?

Form U-4.

5. What exams must I take?

Series 65, or both the Series 66 & 7. Certain professional certifications may also be accepted in lieu of the exams.

6. Who do I call to get exam material?

Investment Training Institute at 1-800-241-9095 provides course instruction or study guides.

7. What is a SLED records check?

A criminal record history prepared by the South Carolina Law Enforcement Division is required for non-FINRA members.

8. How long does it take to get registered as an investment adviser representative?

Approximately one week, if the required form, fee and requested information is submitted correctly.