

CFFA Study Modules and Testing

Candidate training and testing will focus on the seven key areas highlighted below:

Farm Transition (Estate) Planning

- What Is Estate Planning?
- Will-Based Estate Plans
- Trust-Based Estate Plans
- Planned Giving Strategies
- Naming Guardians for Minor Children
- Appointing A Trustee
- Power Of Attorney

Tax Planning

- Farm Income
- Farm Business Expenses
- Basis Of Assets
- Farm Gains & Losses
- Farm Installment Sales
- Dispositions Of Farm Property
- Self-Employment Taxes

Cash Flow Planning

- Twelve Steps Of Farm Cash Flow Planning
 1. Outlining your farm operating plan
 2. Taking your inventory
 3. Estimating feed requirements
 4. Estimating feed available
 5. Developing a cash flow budget
 6. Planning sales of non-feed crops and excess feed
 7. Estimating income from other sources
 8. Projecting crop expenses and other farm operating expenditures
 9. Estimating capital purchases
 10. Summarizing debt repayments
 11. Estimating non-farm expenditures
 12. Summarizing total cash inflows and total cash outflows

Debt Planning

- Introduction to Credit
- Credit Reports
- Borrowing And Your Credit Rating
- Finalizing Your Credit
- Knowing Your Rights As A Borrower
- Signing The Loan Contract

College Planning

- Financial Aid
- Student Loans For College
- Parents' Loans For College
- Education Tax Incentives
- Tax Strategies For College
- Grandparent Funds
- Controlling The Cost Of College
- Cash Flow Strategies For College
- College Investments
- College & Retirement

Retirement Planning

- Retirement Planning For Farmers
- Retirement Planning Decisions
- Family Issues To Consider Before Retirement
- The Survival of the Family Farm
- Social Security Benefits For Retirement
- Medicare Benefits For Retirement
- Elder Care During Retirement

Insurance Planning

- Assessing Your Life Insurance Needs
- Life Insurance Policy Choices
- Insurance Riders Add Benefits
- How Life Insurance Is Priced
- The Life Insurance Buying Process
- Shopping For Life Insurance
- Working With a Life Insurance Agent

Testing

CFFA candidates must pass the competency test. The test is open-book and covers the material in the seven "Basic Guides", which are located in the MONEY SAVING IDEAS Library. You can download those study materials at any time. Once the certification program is ordered, the online test can be taken at any time.

The cost of the certification and testing is \$697. The test is 100 questions and the time period to take the test is 90 minutes. The candidate must score 70% or more to pass the test. If the candidate does not pass the test, he or she will be required to pay a \$75 re-test fee.

[Application for CFFA](#)