



BECOME A CFE

IMPACT YOUR CAREER, COMPANY
AND THE GLOBAL ECONOMY

WHY BECOME A CFE

KEY STEPS TO BECOME A CFE

PREPARATION

CHECKLIST AND ADDITIONAL RESOURCES



The Certified Fraud Examiner (CFE) Credential

The 2012 *Report to the Nations on Occupational Fraud and Abuse* estimates that the **typical organization loses 5 percent of its revenues to fraud each year**. At its extreme, fraud can destroy entire companies — Enron, Arthur Anderson and WorldCom are just a few examples. Consequently, Certified Fraud Examiners, with the unique expertise they possess in preventing and detecting fraud, are highly-valued and sought after by organizations that span a variety of industries, sectors and sizes.

The Certified Fraud Examiner credential denotes proven expertise in fraud prevention, detection and deterrence. CFEs are trained to identify the warning signs and red flags that indicate evidence of fraud and fraud risk, helping to protect the global economy by uncovering fraud and implementing processes to prevent fraud from occurring in the first place.

CFEs have a unique set of skills that are not found in any other career field or discipline; they combine knowledge of complex financial transactions with an understanding of investigative techniques, law, and how to resolve allegations of fraud. Careers in the anti-fraud profession continue to grow as more organizations seek individuals with this unique skill set.

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Obtaining my CFE has allowed me not only to speak with the knowledge and confidence of a subject matter expert in the fraud arena, it provides the clout to be listened to when you speak up about fraud.

— Steve Ozan, CFE
Global Fraud Prevention Project Manager

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A Globally-Recognized Credential to Advance Your Career

With Certified Fraud Examiners in more than 150 countries, the CFE credential is recognized, respected and accepted worldwide as the standard of professional excellence. CFE certification represents documented evidence of anti-fraud expertise, knowledge and professionalism enabling you to:

- **Earn nearly 25 percent more than your non-certified colleagues** — According to the 2013/2014 *Compensation Guide for Anti-Fraud Professionals*, CFEs earn a significant salary premium over those without the CFE credential.
- **Enhance your job security and marketability** — Robert Half International identifies the CFE as “in demand...one of the most marketable credentials today” and A.E. Feldman, a leading executive search firm states, “...the CFE has emerged as the gold standard in the area of fraud.”
- **Distinguish yourself from your peers** — The CFE credential is recognized in the hiring and promotion policies of leading organizations, including the FBI, the U.S. Securities and Exchange Commission (SEC), the U.S. Department of Defense and the City of London Police.

Companies and government agencies now place a high degree of importance on hiring and promoting CFEs to tackle today’s tough anti-fraud challenges and to anticipate the problems of tomorrow. As a result, businesses, government entities and law enforcement agencies are increasingly designating the CFE as a preferred credential in their hiring practices. More than 75 percent of Fortune 500 companies employ at least one CFE.

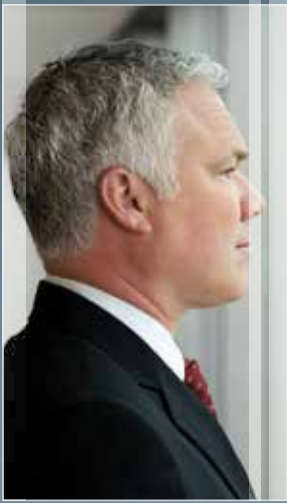


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Earning the CFE credential has contributed tremendously to my career. One reason is that the preparation to obtain the credential is a valuable training and learning experience. Today, the CFE credential is a requirement for most positions in this line of work (just as a CPA or a CFA in accounting or finance) and one needs it to stay competitive.

— Andy Egloff, CFE
Fraud Investigations Manager

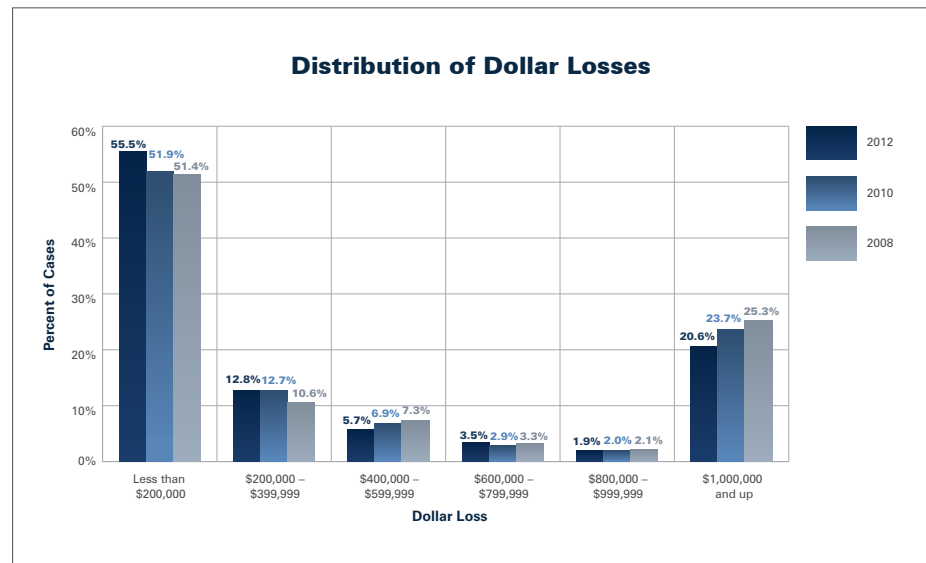
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Fraud Impacts Organizations; CFEs Impact Fraud

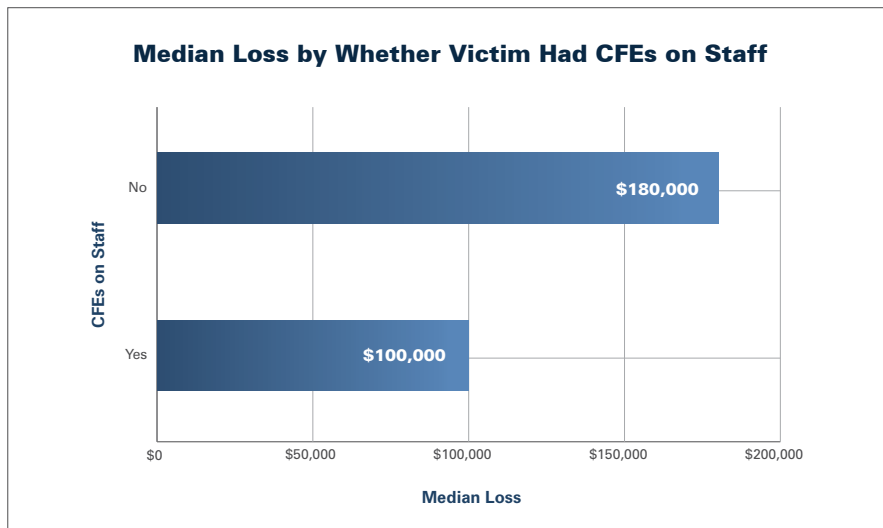
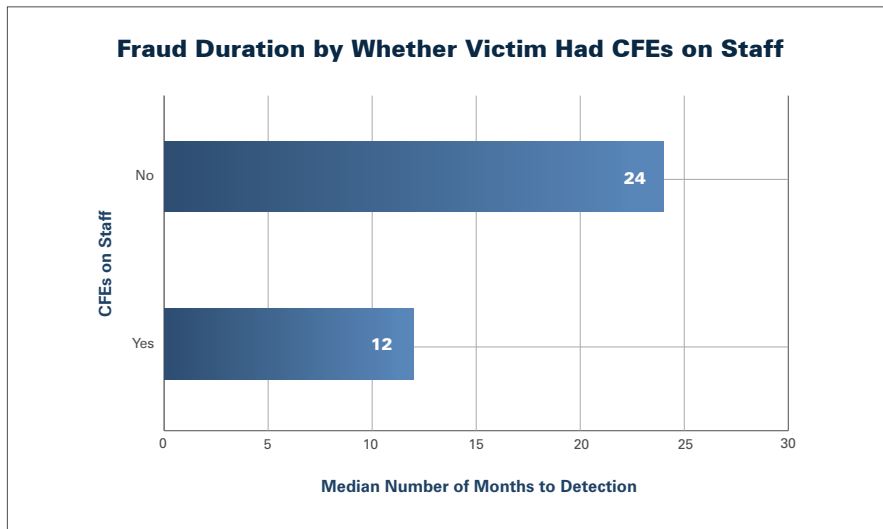
Research conducted by the ACFE as part of preparing the 2012 *Report to the Nations* determined that:

- **More than 20 percent of the cases in the survey resulted in losses over \$1 million.**
- **The median loss amounted to \$140,000 and the frauds lasted a median of 18 months before being detected.**
- **Occupational fraud is a significant threat to small businesses.** The smallest organizations in our study suffered the largest median losses.
- **The cost of occupational fraud** — both financially and to an organization's reputation — can be acutely damaging. With nearly half of victim organizations unable to recover their losses, proactive measures to prevent fraud are critical.



Source: 2012 *Report to the Nations on Occupational Fraud and Abuse*

The unique expertise CFEs possess in preventing, detecting and investigating fraud has a significant effect on the bottom line. **In organizations with CFEs on staff, frauds were uncovered 50 percent sooner, and the median fraud loss was 44 percent lower.**



Source: Research conducted for the 2012 *Report to Nations on Occupational Fraud and Abuse*.

5 Key Steps to Certification



1 **STEP ONE** FULFILL eligibility requirements



2 **STEP TWO** PREPARE for the CFE Exam



3 **STEP THREE** APPLY to take the CFE Exam



4 **STEP FOUR** PASS the CFE Exam



5 **STEP FIVE** GAIN final approval from the certification committee

5 Key Steps to Certification

STEP 1: Fulfill Eligibility Requirements

Associate Membership in the ACFE is the first step, and is open to individuals of all job functions, industries and levels of experience who are interested in the prevention, detection and deterrence of fraud. **To become a member, visit [ACFE.com/Join](https://www.acfe.com/Join).**



The next step is to determine if you meet the ethical, academic and professional qualifications. You must meet the following requirements in order to become a CFE:

- Ethics Requirements
 - Be of high moral character
 - Agree to abide by the Bylaws and Code of Professional Ethics of the Association of Certified Fraud Examiners
- Academic Requirements
 - Minimum of a Bachelor's degree *OR*
 - You may substitute two years of fraud-related professional experience for each year of academic study.
- Professional Requirements
 - Minimum of two years of professional experience in a field either directly or indirectly related to fraud
 - Some experience that falls outside of the specified categories may qualify as indirectly fraud-related. If this is the case, submit your application along with a detailed description of your professional experience for review. If you don't qualify, you will be notified and your application fee will not be processed.

The following categories are acceptable as fraud-related experience:

- Accounting and Auditing
- Criminology and Sociology
- Fraud Investigation
- Loss Prevention
- Law

To learn more, visit [ACFE.com/CFEQualifications](https://www.acfe.com/CFEQualifications).



The CFE credential has made me more marketable. It's an internationally established and recognized brand and since I work in a multi-national, multi-country organization, the CFE is a very valuable accreditation to have.

— Hita van Wyk, CFE, CA(SA)
Data and Regulatory Reporting Lead

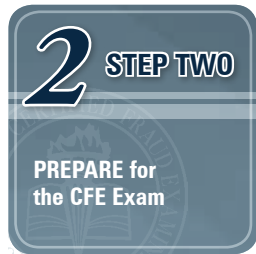




STEP 2: Prepare for the CFE Exam

Study for the CFE Exam

Whether you prefer a self-paced computer course, or a live instructor-led event, the ACFE supports you in your efforts to prepare for the CFE Exam. *See Preparation on page 10 to evaluate your study options.*



STEP 3: Apply to Take the CFE Exam

We recommend you gather all of your documentation, which includes proof of education and professional recommendations, and send it along with your completed CFE Exam application approximately one month before you plan to take the CFE Exam.

Along with current ACFE membership, a complete CFE Exam application with documentation is required to take the CFE Exam.



Submit the CFE Exam application and your payment online at **[ACFE.com/CFEExamApplication](https://www.acfe.com/CFEExamApplication)**. Then submit proof of your education and three CFE Candidate Recommendation forms to the ACFE Certification department at ACFE Headquarters.

Take the CFE Exam

The CFE Exam is available in web or electronic download format and has a number of sophisticated controls to ensure integrity.

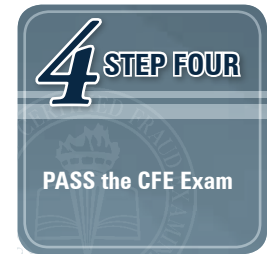
It can take up to 10 hours to complete the CFE Exam. Each of the four sections has 125 questions and you will have a maximum of 75 seconds to answer each question. You have 30 days to complete all four sections of the CFE Exam and submit them to the ACFE for grading.

STEP 4: Pass the Exam

Receive Your Exam Results

You will receive notification of passing or failing via email within 3-5 business days of submitting the CFE Exam. In order to pass the Exam, you must score at least 75 percent correct on each section. CFE Exam scores are only released when you have not achieved the 75 percent pass rate, which helps ensure the integrity of the testing process.

If you have completed the *CFE Exam Prep Course* and do not pass, you may qualify for the Money-Back Pass Guarantee. If you do not qualify for the Money-Back Pass Guarantee or have studied on your own and do not pass, you may retake the CFE Exam for \$25 per section. Failed sections may be paid for and retaken as many times as necessary, with one limitation: you must pass all four sections in three consecutive attempts.



STEP 5: Gain Final Approval From the Certification Committee

Once you pass the CFE Exam, your CFE Exam application will be reviewed by the ACFE Certification Committee. You should receive email notification of your certification status within 5-7 business days of passing the CFE Exam and completing the CFE Exam application process. Your certificate will be mailed to you within 4 to 6 weeks of your CFE certification notification.



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I found the *Prep Course* to be user-friendly, and when used with the *Fraud Examiners Manual*, helped to not just determine the correct answer, but be able to understand the what and the why behind the correct answer. I would definitely recommend this course.

— Kimberly Bartuska, CFE
Underwriter

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Ways to Prepare for the CFE Exam

Prepare for the CFE Exam

Study Preference

Details

If you prefer to work on your own, with a self-paced course

Designed with the busy anti-fraud professional in mind, the *CFE Exam Prep Course* gives you the flexibility you need to prepare for the CFE Exam on your schedule and at your pace.



Including study questions and practice tests that simulate the actual CFE Exam experience, the *CFE Exam Prep Course* will help you prepare to pass the rigorous CFE Exam.

If you prefer the structure and interaction of a classroom environment

The *CFE Exam Review Course* offers you four days of guidance from experienced instructors, giving you all the tools you need to prepare for and pass the Exam. Registration includes the *CFE Exam Prep Course*.



If you prefer to study on your own, with books and manuals

All of the CFE Exam questions are derived from material contained in the *Fraud Examiners Manual*. A comprehensive guide ranging from 1,500 to 2,000 pages depending on the version (U.S. or International), the *Fraud Examiners Manual* is an essential resource for all anti-fraud professionals.



	Benefits	Take Action
	<ul style="list-style-type: none"> • Convenient Exam Preparation — Study on your own time, at your own pace. • Efficient Use of Your Study Time — The <i>CFE Exam Prep Course</i> streamlines CFE Exam preparation. Use your time effectively by focusing on the areas you need to study the most. • User-friendly Interface — User-friendly interface puts the most relevant information at your fingertips. Quickly review your prep course progress by subsection and topic, access on-screen help menus and study tips, and stay on track to meeting your target certification date. • Money-Back Pass Guarantee — Prepare for the CFE Exam with confidence knowing that the <i>CFE Exam Prep Course</i> is backed by our Money-Back Pass Guarantee. 	<p>Ready to get started? Visit ACFE.com/CFEprep and get on track to become a CFE today.</p>
	<ul style="list-style-type: none"> • Structured Learning — Learn how to prepare for the CFE Exam • Fast Track — Participate in an intense, 4-day preparation period • Instructor-Led — Receive guidance from experienced instructors • Interactive Sessions — Participate in open discussions on a variety of topics in fraud prevention • Team Environment — Meet others preparing for the CFE Exam and practicing CFE instructors to help you organize study sessions, review materials, and to provide you with tips and processes designed for the working professional's busy schedule • On-Site Testing — Take advantage of the option to test on-site. Go home knowing you've passed your CFE Exam. 	<p>The <i>CFE Exam Review Course</i> fills up quickly. Find an upcoming course at ACFE.com/ExamReview and register online today.</p>
	<ul style="list-style-type: none"> • Allows For a Self-directed and Designed Study Plan — Best suited for those who are self-motivated and focused on the task at hand. • The Most Comprehensive Guide on Fraud — The <i>Fraud Examiners Manual</i> is the global standard for the anti-fraud profession. 	<p>Visit ACFE.com/Bookstore for available versions and formats.</p>



Become a CFE Checklist

- Join the ACFE as an Associate member
- Determine if I meet the academic requirements
- Determine if I meet the professional requirements
- Obtain proof of education
- Obtain three Candidate Recommendation forms
- Complete and submit the CFE Exam application and payment
- Submit proof of education and Candidate Recommendation forms
- Study for the CFE Exam
- Request an Exam Activation Key (allow 3-5 business days to receive your key)
- Take the CFE Exam
- Submit completed CFE Exam (allow 3-5 business days to receive your results)
- Await results (3-5 business days)
- Become a Certified Fraud Examiner

Additional Resources

CFE Exam Coach

Whether you are at the beginning or the end of your journey toward becoming a CFE, the ACFE's dedicated CFE Exam Coach, Angela Archie, will help you with tips and encouragement along the way. Your CFE Exam Coach is your personal resource to help you stay on track toward your CFE certification. Please feel free to contact Angela any time:



Angela Archie

ACFE CFE Exam Coach

CFECoach@ACFE.com

(800) 245-3321 / +1 (512) 478-9000

The CFE Exam Coach E-Newsletter

This monthly e-newsletter provides study suggestions, answers to your questions and encouragement to help you complete the process. All *CFE Exam Prep Course* purchasers are automatically signed up to receive *The CFE Exam Coach* e-newsletter. If you haven't purchased the *CFE Exam Prep Course*, you may still sign up for the newsletter at [ACFE.com/CFECoach](https://www.acfe.com/CFECoach).

Chapter Support

Many chapters provide support and motivation such as study groups and financial incentive awards that encourage and motivate members to earn the CFE credential. Chapter members typically span a broad spectrum of experience from newly-minted CFEs to those with a wealth of anti-fraud knowledge, providing you with a valuable study resource, in addition to fostering friendships and developing career connections.



LinkedIn

Join the ACFE's LinkedIn Group and connect with other members and current CFEs who can share tips, advice and study strategies.



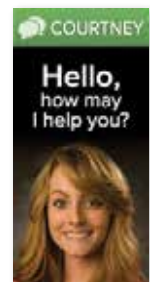
Discussion Forums

Participate in the CFE Exam/Prep Discussion Forum to take advantage of this discussion board to post questions online and receive feedback from other members and ACFE staff.



Contact the ACFE Support Staff

The ACFE staff is always happy to help with questions about the CFE Exam, *CFE Exam Review Course*, *CFE Exam Prep Course* or becoming a CFE in general. Contact an ACFE Member Services Representative at (800) 245-3321 / +1 (512) 478-9000 between 7:30 a.m.-6:00 p.m. Central Time, by email at Exam@ACFE.com or via live online chat on our website, [ACFE.com](https://www.acfe.com).





Don't Take Our Word For It

See What CFEs Say About the Credential

“

On a scale of 1-10, the CFE is a 10 for me...
without it my credibility would be a zero.

— Connie Tommerup, CFE, CPA
Business Owner



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“

The CFE credential has helped open doors that
otherwise would not have been open for me.

— Ryan C. Hubbs, CFE, CCSA, CIA
Forensic Audit Manager



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In the alphabet soup of fraud-fighting credentials,
some of which can be 'earned' by attending an
eight-hour seminar, being a CFE differentiates me.
The CFE is a well-respected and valued credential
and the attorneys and others who engage Averti's
services know it.

— Denise McClure, CFE, CPA
President, Averti Fraud Solutions



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“ [The CFE Credential] has added a great deal of credibility to the roles of me and my staff. I believe it has had a direct influence on my performance reviews and promotional considerations.

— David P. Mills, CFE, PCI
Senior Manager for Corporate Investigations ”



“ Having the CFE credential has allowed me to be a transformational leader in the fight against fraud, waste and abuse in the areas of financial management, intelligence contingency funding and management of internal control programs for Army military intelligence worldwide.

— George W. Hall, CFE, CGFM
Chief, Internal Audits ”



“ Having the CFE credential differentiates me from the crowd and emphasizes my commitment to the profession. When decision-makers pore over the multitude of résumés to select the right candidate to hire, their eyes will naturally pick up those with the all-important initials that trail their name. This has been an important ‘door-opener’ in my career.

— Melissa AwYong, CFE, CIA, CCSA
Senior Manager ”



Stay Connected

Phone Numbers

(800) 245-3321 (USA and Canada)

+1 (512) 478-9000

7:30 a.m.-6 p.m. Central Time, Monday through Friday

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Association of Certified Fraud Examiners

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