CRC® Test Specifications

The *CRC*® Examination is designed to test Candidates' understanding of retirement planning concepts and principles in order to competently fulfill their responsibilities as retirement counseling professionals. *CRC*® certification is appropriate for early career retirement planning professionals who would like to increase their knowledge and skills, as well as for more experienced professionals who would like to enhance their retirement planning expertise.

CRC® Candidates must successfully pass the four-hour proctored multiple-choice examination. The examination is administered four times each year in January, April, July and October at computer-based testing centers. The examination consists of 200 multiple-choice questions. 175 of the questions are operational and contribute equally to each Candidate's total score. Each question has a single correct response and there is no penalty for guessing. The remaining 25 are pilot questions which do not count towards the Candidate's score. The pilot questions cannot be distinguished from those that are scored. The passing point for the exam is determined by a panel of subject matter experts who carefully review each exam question to determine the basic level of knowledge that is expected. The passing point for the exam is established to identify Candidates with an acceptable level of knowledge. For detailed information on how the exam is developed and administered, refer to the *CRC*® Program Policies Manual, available at https://crc.bostonifi.com/about-crc-exam/

To ensure that the examination is testing the most up-to-date and relevant concepts, the *CRC*® Board of Standards and Policy Development conducts a detailed job task analysis of the retirement planning profession no less than every seven years. The following examination content outline was developed from the most recent job task analysis completed in August 2025. The content outline contains the domains of practice and associated tasks and knowledge statements which are the basis for the *CRC*® Examination.

Domains of Practice	Percent of Exam
Domain 01: Identify Needs, Concerns and Goals in Terms of Quantitative and Qualitative Factors by Career Stage/Phase of Retirement	25%
Domain 02: Design Retirement-readiness and Post-retirement Strategies Considering Resources, Risks, Tax Implications, and Regulations	38%
Domain 03: Facilitate the Implementation of the Retirement-readiness and Post-retirement Strategies	20%
Domain 04: Evaluate, Adjust, and Document Retirement Strategies Across Career Stages/Retirement Phases	17%
Total	**100%**

Domain Related Tasks	
Domain 01: Identify Needs, Concerns and Goals in Terms of Quantitative and Qualitative Factors by Career Stage/Phase of Retirement	
01-01	Create an open climate for in-depth discussion of retirement needs, goals, and objectives.
01-02	Explore and establish the client's/employee's financial habits, perceived challenges to retirement planning, acceptance of personal responsibility, and level of financial awareness.
01-03	Obtain, develop, and help prioritize the client's/employee's retirement goals.
01-04	Gather and secure personal and financial information for the retirement planning process.
01-05	Introduce clients/employees to basic retirement-readiness concepts (including financial, psychosocial, medical, quality of life issues) and address their concerns.
01-06	Communicate long-term investment principles for the attainment of retirement goals (for example, dollar cost averaging, compounding interest, asset allocation).
01-07	Identify estate planning and charitable giving intentions and whether appropriate documents exist to satisfy those intentions.
01-08	Assess potential fraudulent activity and senior protection issues (for example, related to working with other professionals, behaviors of family members, inappropriate use of products) applicable to clients/employees and notify appropriate authorities, if necessary.
01-09	Confirm a client's/employee's understanding of the retirement planning process and terminology used.
Tasks in this domain draw upon the following Knowledge Areas: Communication and Education: 01, 02, 03, 04, 05, 06 Retirement Plans and Personal Accounts: 07, 08, 09, 10, 11, 12, 13, 14, 15 Investing and Investments: 16, 17, 18, 20 Retirement Risks: 21, 23, 24, 25 Risk Management: 26, 27, 28, 29 Taxes and Fees: 30, 31, 32 Personal Finance: 33, 34, 35, 36, 37, 38, 39, 40, 41 Roles and Responsibilities of a CRC®: 42, 43, 44, 45, 47, 48, 49, 50, 51	
Domain 02: Design Retirement-readiness and Post-retirement Strategies Considering Resources, Risks, Tax Implications, and Regulations	
02-01	Adhere to established ethical behavior standards and related regulatory requirements.
02-02	Provide overview and raise awareness of a range of effective retirement planning strategies that would be appropriate for a client's/employee's goals.
02-03	Convey potential pre- and post-retirement risks (for example, economic factors, inflation, longevity, market, tax implications).
02-04	Evaluate insurance coverage needs (for example, medical, disability, long-term care, life, Medicare supplemental policies) given client's/employee's stage of retirement planning/current retirement.
02-05	Determine and assess a client's/employee's investment risk tolerance and time horizon.
02-06	Assist client/employee to understand realistic portfolio performance expectations and the investment risk/return relationship.
02-07	Identify and understand investments and other assets that can be used in accumulation and distribution plan.
02-08	Identify debt and other financial obligations that could impact a client's/employee's ability to achieve financial goals.

02-09 Identify and understand a client's/employee's available employer-sponsored retirement plans/benefits.

02-10 Identify and understand IRAs and other personal account(s) that may be used in retirement planning.

02-11 Identify potential retirement income planning gaps and prioritize options for closing them (for example, creating lifetime income, working longer, reducing spending, postponing Social Security, using home equity).

02-12 Identify and communicate taxation and fee implications of various accumulation, rollover and distribution strategies.

02-13 Identify, compare, and discuss retirement income distribution options and strategies.

Tasks in this domain draw upon the following Knowledge Areas:

Retirement Plans and Personal Accounts: 07, 08, 09, 10, 11, 12, 14, 15
Investing and Investments: 16, 17, 18, 19, 20
Retirement Risks: 21, 22, 23, 25
Risk Management: 26, 27, 28, 29
Taxes and Fees: 30, 31, 32
Personal Finance: 33, 34, 35, 36, 37, 38, 39, 40, 41
Roles and Responsibilities of a CRC®: 42, 44, 45, 46, 47, 48, 49, 50, 51

Domain 03: Facilitate the Implementation of the Retirement-readiness and Post-retirement Strategies

03-01 Encourage client/employee to maximize the utilization of employer-sponsored benefits and personal retirement resources, as appropriate.

03-02 Review and be able to recommend retirement plan distribution options (for example, systematic withdrawal, annuities, pension-plan options, or combination thereof).

03-03 Counsel client/employee on Social Security and Medicare benefit options.

03-04 Create a plan that aligns income and asset allocations with the client's/employee's retirement plan objectives.

03-05 Counsel clients/employees on retirement transition financial considerations (for example, receiving paycheck to self-funding, accumulation planning to distribution planning, payroll tax withholding to estimated payments), as well as emotional, social, and medical considerations.

03-06 Engage clients/employees in conversations about their expectations regarding spending habits (inflation adjusted, go-go, slow-go, no-go stages), lifestyle, longevity, and long-term care needs.

03-07 Recommend periodic review of beneficiary designations and other estate planning documents.

03-08 Develop/provide tailored educational content for clients/employees using a variety of media.

Tasks in this domain draw upon the following Knowledge Areas:

Communication and Education: 01, 02, 03, 04, 05, 06
Retirement Plans and Personal Accounts: 07, 08, 09, 10, 11, 12, 13, 14, 15
Investing and Investments: 16, 17, 19, 20
Retirement Risks: 21, 22, 23, 25
Risk Management: 27, 28, 29
Taxes and Fees: 31, 32
Personal Finance: 33, 34, 35, 36, 37, 38, 40
Roles and Responsibilities of a CRC®: 42, 44, 45, 47, 48, 49, 51

Domain 04: Evaluate, Adjust, and Document Retirement Strategies Across Career Stages/ Retirement Phases

04-01 Analyze results and periodically review progress toward achievement of goals and objectives based on financial, social, and medical considerations.

04-02 Assess client's/employee's satisfaction with their retirement plan, including risk tolerance and basic understanding of their plan.

04-03 Reevaluate goals and assumptions based on performance against benchmarks and changes in life stage/events.

04-04 Discuss gaps, progress, and/or achievement of goals with the client/employee and revise plan recommendations as necessary.

04-05 Review and, if necessary, recommend a rebalance of client's/employee's portfolio based on desired asset allocation.

04-06 Document all discussions, recommendations, and changes.

04-07 Identify action items to increase favorable behavior towards retirement planning (for example, increase savings rate, use a budget to manage expenses, develop social network outside of work).

Tasks in this domain draw upon the following Knowledge Areas:

Communication and Education: 06
Retirement Plans and Personal Accounts: 07, 08, 09, 10, 11, 12, 13, 15
Investing and Investments: 16, 17, 19, 20
Retirement Risks: 21, 22, 23, 24, 25
Risk Management: 27, 28, 29
Taxes and Fees: 30, 31, 32
Personal Finance: 33, 34, 35, 36, 37, 38, 40
Roles and Responsibilities of a CRC®: 42, 43, 44, 45, 46, 47, 48, 49, 51

KNOWLEDGE Required to Perform CRC® Tasks

Communication and Education

01. Interpersonal communication styles (for example, passive, aggressive, passive-aggressive, assertive)
02. Interpersonal communication skills for effective communication with clients (for example, verbal, nonverbal, listening)
03. Methods to establish rapport with diverse client groups
04. Presentation skills and methods to effectively communicate financial concepts, terms and acronyms to individuals and groups
05. Adult learning styles (for example, visual, auditory, kinesthetic)
06. Counseling principles and techniques to address client's/employee's goals and retirement planning needs across career and stages of retirement

Retirement Plans and Personal Accounts

07. Employer-sponsored defined contribution plans (for example, 401(k), 457, 403(b), money purchase), including scope, contribution limits, tax implications, and plan features
08. Employer-sponsored defined benefit plans, including features, funding requirements~~,~~ and types of benefits
09. Personal non-employer sponsored savings options, including IRAs, brokerage accounts, and bank accounts
10. Regulations affecting retirement plans and the retirement planning process
11. Distribution options and strategies for retirement accounts
12. Retirement account rollover/transfer rules and strategies
13. Beneficiary elections and ramifications
14. Social Security options and impact on retirement planning decisions
15. Early withdrawal rules and hardship withdrawal criteria

Investing and Investments

16. Asset classes (for example, equities, fixed income, alternatives, money market)
17. Portfolio management concepts and strategies (for example, asset allocation, risk and return, investment correlation, tax implications)
18. Investment terminology (for example, beta, standard deviation, yield to maturity)
19. Investments used in planning for both retirement accumulation and distribution phases (for example, stocks, bonds, mutual funds, annuities)
20. Pros and cons of various investments within taxable, tax-deferred, and tax-free accounts

Retirement Risks

21. Investment risks (for example, financial risk, market risk, interest rate risk) and how to manage them
22. Types of risks during retirement distribution phase (for example, longevity, inflation, unanticipated family financial needs) and how to manage them
23. Principles of healthy aging including addressing psychological and social challenges of retirement
24. Impact of existing or changes in family dynamics (for example, single vs married, death, remarriage, divorce, care of aging or other family members)
25. Behavioral finance issues (for example, emotional attachment to investments, loss aversion, indifference, generational differences)

Risk Management

26. Use of life insurance and disability insurance in retirement planning
27. Health insurance options and planning for pre-retirement and post-retirement coverage

KNOWLEDGE Required to Perform CRC® Tasks

28. Options for funding long-term care (for example, risk transfer/insurance, risk retention/self-insure, family support system)
29. Medicare/Medicaid options and impact on retirement planning decisions

Taxes and Fees

30. Income tax basics (for example, taxable income, deductions, tax credits, penalties, taxation of social security)
31. Tax reduction strategies [for example, order of withdrawal, delaying income, tax-free investments, Qualified Charitable Distributions (QCDs)]
32. Types of fees (for example, plan-related, administrative, investment, insurance, surrender, management, commissions) and their impact on the accumulation of wealth

Personal Finance

33. Financial mathematics (for example, compound interest, time value of money, present/future value of an annuity)
34. Basics of personal finance (for example, budgeting, net worth, debt management)
35. Components of total compensation, including benefits
36. Healthcare funding plans (for example, HSAs, HRAs, FSAs), including scope, limits, major features
37. Options for meeting charitable giving intentions and related tax implications
38. Principles of estate planning and wealth transfer vehicles (for example, living trusts, wills, advanced medical directives)
39. The impact of college savings plans on retirement savings and wealth transfer
40. Methods of utilizing home equity for retirement income (for example, reverse mortgages, home equity line of credit, downsizing)
41. Economic principles (for example, opportunity costs, monetary policies, business and economic cycles)

Roles and Responsibilities of a CRC®

42. Retirement lifestyle considerations and housing options
43. Signs of fraud/elder abuse and reporting requirements and procedures
44. Fiduciary and professional responsibilities when acting in the best interest of the client/employee
45. Technologies used for data collection, analysis, sharing, and presentations (live and virtual)
46. Modeling and simulation techniques (for example, Monte Carlo, linear, stochastic)
47. Tools and other resources for measuring and documenting goal attainment
48. Responsibility and standards for selecting complementary professionals (for example, attorneys, accountants, financial advisors, health advisors, brokers)
49. Requirements and best practice for documentation and retention
50. Unique retirement planning needs of diverse population groups
51. Ethical behavior and CRC® Code of Ethics