



April 5, 2012

Marcia E. Asquith  
Office of the Corporate Secretary  
FINRA  
1735 K Street, NW  
Washington, DC 20006-1506  
Delivered via email: pubcom@finra.org

Re: Increasing Investor Information on BrokerCheck<sup>®</sup> (Regulatory Notice 12-10)

Dear Ms. Asquith:

Thank you for the opportunity to recommend potential enhancements to FINRA's BrokerCheck<sup>®</sup> functionality. As a non-profit, accredited educational institution with an 85-year heritage and a specialization in financial services, The American College has unique resources and perspectives that may be helpful to you.

We feel strongly that BrokerCheck<sup>®</sup> should include a broker's educational background, specifically listing meaningful professional designations and advanced degrees. Members of the public should know which credentials an advisor has legitimately earned, and having this information available from one source will greatly streamline the process for investors. The major designation providers – including those representing CFA, ChFC<sup>®</sup>, CFP<sup>®</sup>, CLU<sup>®</sup>, and CPA<sup>®</sup>/PFS – could provide an additional layer of data to FINRA to verify designation holders in good standing.

Many designations of varying quality are available to advisors. Some of these marks indicate rigor and extensive educational achievement, while others are at the level of continuing education or weekend seminars. The public should be aware of these differences and of which credentials an advisor has legitimately earned. While your professional designation database provides some assistance in distinguishing quality marks from those that are less meaningful, more extensive resources for consumers in this area would be helpful. We have begun building DesignationCheck.com as an online consumer resource to provide an additional level of detail on the top credentials. We would be happy to talk with you about combining our efforts or making DesignationCheck.com, with a broader list of credentials, available through a link from BrokerCheck<sup>®</sup>. Ultimately, consumers need an easy tool to determine which designations are truly meaningful with some form of quality ranking, rather than just an expanded listing. We would be willing to work with you to deliver this resource, involving leading academics and designation providers to develop a system that meets the full needs of the investing public.

We may also be able to help in providing additional financial services education that could be accessed via BrokerCheck®. The American College has produced extensive content on many aspects of financial services for use in our various designations and master's degrees. That material – which includes multimedia clips, term definitions, and explanatory text – is all digitized for access at the subject or topic level. We could consider ways to make some of this valuable educational information available to investors as an added enhancement to the BrokerCheck® tool.

We hope you will decide to include a broker's professional designations in the data you provide to consumers. It's important information. To enhance some of your other educational offerings to consumers – including further build-out of your material about professional designations – we're ready to provide whatever assistance we can and look forward to talking with you further.

Sincerely,



Keith Hickerson, MSM

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