



BEACON GLOBAL
ADVISOR NETWORK



Series 65 Uniform Investment Adviser Law Examination

How many questions are on the exam?

130 questions

Is there a time limit on the exam?

Yes, a test taker has 180 minutes.

Is there a cost for the exam?

Yes, the exam fee is \$175

Should I study or can I cram the night before and call it good?

This is a complex exam requiring reading and study. It is recommended an exam preparation program be utilized.

What is the passing score?

94 out of 130 questions must be answered correct or 72%. The passing score is based on the overall exam. The parts of the exam are weighted differently, so you cannot determine your overall grade by averaging the scores.

Where do I go to take the exam?

Exams must be taken at a Prometric location and you will have the ability to schedule your location and exam time once an examination window is opened by BGAN.

How do I obtain an exam window?

You need to be sponsored by Beacon Global Advisor Network, LLC (BGAN) and BGAN will establish a testing window that gives 120-days to sit and take the exam.

When do I request the exam window?

The exam window should not be established until you are ready to take the exam. If the exam is not taken within the 120-day window, fees are forfeited and the filing process starts over including payment of fees.

What happens if I do not pass the exam?

You must wait a minimum of 30 days before taking the exam a second and third time and 180 days after failing the third time. Additionally, each retake requires rescheduling and exam fees to be paid each time.

Are there waivers from the exam?

Yes. If you maintain an active Series 7 license, you will want to take the Series 66 exam. Additionally, individuals holding any of the following certifications only are exempted by states from taking the exam.

- CFP – Certified Financial Planner (granted by the CFP Board of Standards)
- CIC – Chartered Investment Counselor (granted by the Investment Adviser Association)
- ChFC – Chartered Financial Consultant (granted by the American College)
- PFS – Personal Financial Specialist (granted by the American Institute of Certified Public Accountants)
- CFA – Chartered Financial Analyst (granted by the Chartered Financial Analyst Institute).

Does passing the exam immediately qualify me to do business?

No. Passing an exam is a pre-requisite for being licensed by a state. BGAN must file an application electronically through the CRD system and a state licensing fee payment is required. Further, some states require background checks and fingerprinting which are additional costs. BGAN will advise you of what is required and how to proceed.

Are there any continuing education requirements for the Series 65?

No, at this time there are no continuing examination requirements to maintain the Series 65 or 66 license.