



BEACON GLOBAL
ADVISOR NETWORK

Series 65 Licensing Process

Order Series 65 study materials

Any vendor can be used. However, BGAN has partnered with Pass Perfect for exam materials. Additional details and contact information for Pass Perfect can be found on BGAN web site at www.bganetwork.com under Get Advised.



Complete the BGAN IAR Data Form

BGAN prepares a Form U4 from information you have provided to BGAN on the IAR Data Form and files the Form U4 to open a window for the exam and file with applicable states.



Arrange payment to Beacon Global Adviser Network for exam and licensing fees in the amount of \$260*.

Fees are paid electronically through BGAN's IARD account and cover the cost of one attempt. Each attempt after the first is \$187. *Exams taken outside the U.S. are charged an additional \$15 administration fee. The \$260 includes a state fee for Texas plus all regulatory filing fees. State fees vary. If Advisor does not have an office in the U.S., licensing will typically be with Texas.



Notification of exam window

BGAN will provide the following information:

- 120-day exam window

- Copy of individual's Form U4 to verify
- Instructions for scheduling the exam



Individual schedules the exam date

Using BGAN's instructions, the individual schedules the exam date. The individual is responsible for scheduling, cancelling scheduled dates, or changing exam dates. No extensions are provided if the exam is not taken by window close date.



Examination passed

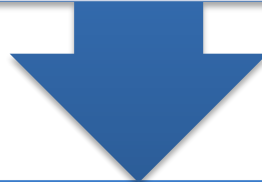
Notify BGAN Compliance of the results of passing the exam. BGAN will initiate state registration filing and prepare individual's Form ADV Part 2B, if not already completed.



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State registration

The BGAN Compliance Department will file for applicable state registration and notify the individual of any additional requirements such as fingerprinting. Upon state approval, the BGAN Compliance Department will notify the individual.



Training and compliance details

The BGAN Compliance Department will provide the individual's Form ADV Part 2B and provide compliance documents that must be completed for business to be conducted.



Training and operations

The BGAN Operations will set up training to instruct on BGAN advisory programs and systems for locating documents and maintaining documents where necessary.



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Series 65 Testing Q & A

How many questions are on the exam?

130 questions

Is there a time limit on the exam?

Yes, a test taker has 180 minutes.

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.

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.

Where do I go to take the exam?

Exams must be taken at a Prometric location. You will have the ability to schedule your location and exam time once an window is opened by BGAN. Exam locations are global and can be searched at <https://www.prometric.com/en-us/for-test-takers/pages/locate-a-test-center.aspx?Type=locate>.



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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 U.S. 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)



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.



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.