

The Certified Fraud Examiner (CFE) 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. CFEs around the world help protect the global economy by uncovering fraud and implementing processes to prevent fraud from occurring in the first place.



Setting High Standards for the Anti-Fraud Profession

To become a CFE, an individual must pass a rigorous test on the four major disciplines that comprise the fraud examination body of knowledge:

- Criminology and Ethics
- Fraudulent Financial Transactions
- Fraud Investigation
- Legal Elements of Fraud

Prospective CFEs must also meet high professional, educational and ethical standards, as well as continuing professional education requirements.

According to the *2008 Compensation Guide for Anti-Fraud Professionals*, **CFEs earn nearly 22 percent more** than their non-certified colleagues.

In a recent study by Robert Half International, a leading specialist in financial staffing, **the CFE is listed as one of the most marketable credentials today.**

"Bringing staff with the CFE on board enables employers to develop a more skilled workforce. Professionals who earn and maintain this accreditation establish themselves as leaders in their field and gain insight into industry trends and best practices in the process," said DeLynn Senna, executive director of Finance & Accounting at Robert Half International.

A.E. Feldman, a leading executive search firm, states, "...the CFE has emerged as the gold standard in the area of fraud."

The CFE credential is recognized in the hiring and promotion policies of leading organizations, including the FBI, the U.S. Department of Defense, and the Forensic Audits and Special Investigations Units of the U.S. Government Accountability Office.

CFEs Are Leading the Fight Against Fraud Worldwide

Cynthia Cooper, the CFE who discovered the WorldCom fraud, has shared her inspiring story with professionals and students worldwide, through her book and personal appearances.

Harry Markopolos, the CFE who repeatedly attempted to alert the SEC to the **Madoff fraud**, testified before Congress on how to improve government regulation and oversight of the capital markets.

Scores of CFEs have written books to share their insight and expertise.

"Sad as it may seem, fraud will always take place wherever there is opportunity. The feeding frenzy of fraud will not abate unless fraud prevention is embraced and instituted at all levels of a company, especially in the executive suite," explains Martin Beigelman, CFE, Director of Financial Integrity for Microsoft Corporation in his book, *Executive Roadmap to Fraud Prevention and Internal Controls: Creating a Culture of Compliance.*

You can find more books by CFEs and other anti-fraud experts in the [ACFE Bookstore](#). If you're ready to advance your career and position yourself as a leader in the anti-fraud profession, take the next step and [become a CFE](#).

QUALIFICATIONS

In order to promote high standards of professionalism and ethics, the ACFE requires candidates for the CFE Exam to meet certain professional, academic, and character-based criteria.

Do I Meet the Qualifications for Becoming a CFE?

Before you may apply for the CFE Exam, you must meet the following requirements:

- Be an Associate Member of the ACFE in good standing
- Meet minimum Academic and Professional 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

Generally, applicants for CFE certification have a minimum of a Bachelor's degree (or equivalent) from an institution of higher learning. No specific field of study is required. If you do not have a Bachelor's degree, you may substitute two years of fraud-related professional experience for each year of academic study. For example, if you successfully attended college full-time for only two years, you would need an additional four years of professional experience to qualify for the education requirements.

When you apply, you will be awarded qualifying points for the specific level of education you claim.

Professional Requirements

At the time you are certified, you must have at least two years of professional experience in a field either directly or indirectly related to the detection or deterrence of fraud.

The Board of Regents has established the following categories as acceptable fraud-related experience:

- **Accounting and Auditing:** You may qualify if you have experience as an accountant or auditor (e.g., internal or external auditor), and have certain responsibilities for the detection and deterrence of fraud by evaluating accounting systems for weaknesses, designing internal controls, determining the degree of organizational fraud risk, interpreting financial data for unusual trends, and following up on fraud indicators.
- **Criminology and Sociology:** Only those professionals with education or research in the fraud and white-collar crime dimensions of sociology or criminology may claim experience under this category. An experienced background in general sociological fields is insufficient.
- **Fraud Investigation:** Experience in the investigation of civil or criminal fraud, or of white-collar crime for law enforcement agencies or in the private sector, qualifies. Examples include federal, state, or local law enforcement (e.g., IRS, inspectors general, and district attorney investigators). Insurance fraud investigators and fraud examiners working for corporations, businesses, or associations qualify as well.
- **Loss Prevention:** Security directors for corporations and associations who deal with issues of loss prevention may claim this experience as credit. Security consultants dealing with fraud-related issues also are eligible. Experience as a security guard or equivalent is not acceptable.

- **Law:** Candidates with experience in the legal field might qualify, provided the experience deals with some consideration of fraud. Examples include prosecuting lawyers, fraud litigators, and others with an anti-fraud specialization.

If your experience does not fall into one of the above categories, but your responsibilities include the detection, investigation, or deterrence of fraud, you may submit your application and fee along with a detailed description of your background.

The Point System

Your eligibility to be certified is based upon a point system, which awards credit for education and experience.

To calculate your points visit the following site

<http://www.acfe.com/membership/qualifications.asp?copy=point-system>

Details of CFE Exam

All members are required to pass the CFE Examination in order to earn their CFE designation. Containing 500 objective and true/false questions, the CFE Exam is administered via computer so it can be taken at a time convenient to you.

CFE EXAM CONTENT

The CFE Exam covers the following four areas:

- **Criminology & Ethics** - The purpose of this section is to test your knowledge of criminological concepts and to evaluate your understanding of the underlying ethics of the fraud examination profession. This part includes administration of criminal justice, theories of crime causation, theories of fraud prevention, crime information sources, and ethical situations.
- **Financial Transactions** - This section tests your knowledge of the types of fraudulent financial transactions incurred in accounting records. To pass this section, you will be required to demonstrate knowledge of these concepts: basic accounting and auditing theory, fraud schemes, internal controls to deter fraud and other auditing and accounting matters.
- **Fraud Investigation** - This section includes questions in the following areas: interviewing, taking statements, obtaining information from public records, tracing illicit transactions, evaluating deception and report writing.
- **Legal Elements of Fraud** - This section ensures that you are familiar with the many legal ramifications of conducting fraud examinations, including criminal and civil law, rules of evidence, rights of the accused and accuser and expert witness matters.

CFE Exam Application

Before you may take the CFE Exam, you must ensure that all CFE Exam application, documentation and fees have been processed by the ACFE. This includes your CFE Exam application, three letters of professional recommendation, proof of education and a recent photo and the exam fee. The cost to take the CFE Exam is US \$250. If you have purchased the CFE Exam Prep Course, you will receive a US \$100 credit on the cost of the CFE Exam fee, the CFE Exam fee will be US \$150.

What proof of education is required?

A photocopy of transcripts or certificates for any degrees earned and **professional certifications** acquired must be sent in along with your application. Translations will be required for any documentation not originally provided in English.

What should my letters of recommendation include?

Three letters of professional recommendation are required to be submitted along with your application. The letters must be individually written and should include the following:

- The date the letter is written (all letters are valid for three years from date written)
- Signature and contact information of author
- An anecdotal description of your working relationship
- Details of your professional background
- Comments on your character, integrity, and professional skills
- A recommendation for you to become a CFE

Taking the CFE Exam

The CFE Exam is a Windows-based application in CD-ROM format. The exam has a number of sophisticated controls to ensure integrity and each exam is generated from a master database. No two tests are alike.

To install, you will need a computer with these capabilities:

- Processor: Pentium or better
- Operating System: Windows 98 or later
- Disk Space: 100 MB of available disk space
- Memory: 32 MB

When can I take the CFE Exam?

You may take the CFE Exam any time during the year. When you have submitted your complete CFE Exam application and are prepared to take the CFE Exam you may request the exam. Your request for the CFE Exam will be fulfilled within 3-5 business days.

- If you studied with the *Fraud Examiners Manual*, simply request the exam via email at Exam@ACFE.com.
- If you have studied with the CFE Exam Prep Course, you already have the exam that corresponds to your Prep Course installed on your computer, submit your completed CFE Exam Prep Course progress file to Exam@ACFE.com and we will send you the code to access your CFE Exam on your computer.

How much time will I need to take the CFE Exam?

It will take approximately of 10 hours to complete the CFE Exam. Each section is allocated a maximum of 2.6 hours to complete. Each of the four exam 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 return it to the ACFE for grading. You must complete each section in one sitting, but you do not have to complete all four sections at once.

Money-Back Pass Guarantee

The ACFE's *Money-Back Pass Guarantee* assures that any applicant who prepares for the CFE Exam with the CFE Exam Prep Course and fails the exam will be offered either free retakes of the exam or a refund of the cost of the CFE Exam Prep Course. In order to qualify for the *Money-Back Pass Guarantee*, you must meet the following conditions:

You must complete the CFE Exam Prep Course within one year from purchase date.

- You must take the CFE Exam within 90 days of completing the CFE Exam Prep Course. Completion date is recorded automatically by the software the day of the last completed section.
- You must correctly answer all questions in the CFE Exam Prep Course database at least once. If you incorrectly answer a question, it will return to the question pool and you will be asked the question again at a future time.
- You must score at least 85% on the practice test for each section.

Submitting the CFE Exam

You will need to submit your completed exam to the ACFE for review. To send exam results, go to the “Utilities” menu of the CFE Exam program and choose “Export Results.” Save this file to your computer and email a copy to exam@ACFE.com. Alternatively, you may mail a copy by diskette to:

Association of Certified Fraud Examiners
Attn: Membership & Certification Department
716 West Avenue
Austin, TX 78701 USA
Phone: (800) 245-3321 / +1 (512) 478-9000
Fax: +1 (512) 478-9297

Please remember to mail or fax your examinee affidavit verifying your completion of the exam; you will receive a link to the examinee affidavit from the ACFE with your CFE Exam access code and CFE Exam results email. To avoid certification delays, ensure your CFE Exam application is complete, including your CFE Exam application, three letters of professional recommendation, proof of education and professional certifications, and a recent photo.

How will I know if I pass the CFE Exam?

You will receive notification of pass or fail via email within 3-5 business days. In order to pass the exam, you must score at least 75% correct on each and every part. Exam scores are only released when you have not achieved the 75% pass rate. This procedure ensures the integrity of the testing process. The ACFE Board of Regents oversees the exam process.

If you have studied using the CFE Exam Prep Course and do not pass, you might 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 one section of the CFE Exam for US \$40, two sections for US \$75, three to four sections for US \$100. Failed exam sections may be paid for and retaken as many times as necessary, with one limitation: members must pass all four sections in three consecutive attempts.

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

CFE EXAM STUDY RESOURCES

The ACFE strives to make the study process as comprehensive as possible. Choose from the various options which best suits your needs in studying for the CFE Exam.

- **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.*

- **CFE Exam / Prep Discussion Forum** - ACFE members can take advantage of this discussion board to post questions online and receive feedback from other members and ACFE staff.
- **CFE Exam Prep Course** - The perfect aid to help you prepare for the CFE Exam the CFE Exam Prep Course consists of 1,500 study questions that mirror the format of the actual exam, as well as timed simulated practice exams.
- **Instructor-Led Events** - Supplement your learning with instructor-led training. *Note - A course can help you with your studies but will not exempt you from any section of the exam. You still must take and pass all four sections of the exam.*
- **Support Staff** - The ACFE staff is always happy to help with questions about the CFE Exam and the CFE Exam Prep Course. Contact the ACFE at (800) 245-3321 / +1 (512) 478-9000 between 7:30 a.m. – 6:00 p.m. Central Time or by e-mail at Exam@ACFE.com.

PREPARING FOR THE CFE EXAM

It is important that you take the time to prepare for the CFE Examination. There are many different ways you can prepare, but two options are the most common:

- Study on your own using the *Fraud Examiners Manual* and other additional reference materials. Approximately 90% of the CFE Exam's questions are derived from material contained in the *Fraud Examiners Manual* while the remainder is compiled from other study references.
- Study with the **CFE Exam Prep Course**, a computer self-study course produced by the ACFE. Available in US, Canadian, International, Japanese and UK editions, the CFE Exam Prep Course mirrors the format of the actual exam and comes with a Money-Back Pass Guarantee. The *Fraud Examiners Manual* is included on the CD-ROM with the Prep Course.
- The ACFE also has other various resources to help aid you in studying for the CFE Exam.

Certification Process

In addition to being a member in good standing of the ACFE, becoming certified as a CFE requires you to document your professional and academic qualifications and pass the CFE Exam.

HOW DO I BECOME CERTIFIED

Key Steps to Certification

A Certified Fraud Examiner (CFE) is a leader in the anti-fraud community, noted as a specialist in the prevention and detection of fraud. Becoming a CFE requires specific qualifications, but the process to apply is a simple one.

1. Be an Associate member of the ACFE in good standing.

If you are not already an Associate member of the ACFE, you must first become a member to pursue the CFE credential.

- Apply for an Associate Membership

2. Submit the CFE Exam application with proof of education and professional recommendations.

Fill out the CFE Exam application and submit it, along with proof of your education and three letters of professional recommendation to the Membership and Certification Department at ACFE Headquarters. We recommend you gather your documentation and send it all together along with your application approximately one month before you are ready to take the CFE exam.

Association of Certified Fraud Examiners
Attn: Membership & Certification Department
716 West Avenue
Austin, TX 78701 USA
Phone: (800) 245-3321 / +1 (512) 478-9000
Fax: +1 (512) 478-9297

The cost to take the CFE Exam is US \$250. If you have purchased the CFE Exam Prep Course, you will receive a US \$100 credit on the cost of the CFE Exam fee, the CFE Exam fee will be US \$150.

3. Pass the CFE Exam.

The CFE Exam is a Windows-based program that tests your knowledge and expertise in the four primary areas of fraud examination: Fraudulent Financial Transactions, Legal Elements of Fraud, Investigation Methods, and Criminology and Ethics.

4. Gain final approval from the certification committee and become a CFE.

You will officially become a CFE once your exam and credentials are approved by the certification committee. Those who have attained the CFE credential will be invoiced at the CFE dues rate upon annual membership renewal.

Frequently Asked Questions

The Certified Fraud Examiner (CFE)

• What is a Certified Fraud Examiner (CFE)?

A Certified Fraud Examiner (CFE) is a leader in the anti-fraud community, noted as a specialist in the prevention and deterrence of fraud. They represent the highest standards held by the ACFE and possess expertise in all aspects of the anti-fraud profession.

• How do I know if I am eligible to become a CFE?

Qualifications for becoming a CFE include having high moral character and meeting minimum professional and academic requirements. [Click here for full details.](#)

• I already hold other certifications. Does this qualify me as a CFE as well?

No. The Certified Fraud Examiner (CFE) is a unique credential with its own requirements and standards. Your other certifications may be counted as part of the qualifying points system but will not automatically make you a CFE.

• Who sets the standards for CFE certification?

The standards are set by the ACFE's Board of Regents, who are elected by CFE members and drawn from our most experienced members.

• Is the CFE credential acknowledged globally?

Yes. The CFE credential is acknowledged globally and preferred by employers. Becoming a CFE immediately sets you apart from the competition and launches you to the top of your profession.

• **Do other entities offer the CFE certification?**

No. CFE certification is a unique aspect of the ACFE.

• **Which seminars or video courses should I take in order to prepare for the CFE Exam?**

The only products offered by the ACFE specifically as preparation for the CFE Exam are the CFE Exam Prep Course and the *Fraud Examiners Manual*. Other self-study course materials, seminars and publications might aid you in your preparation, but are not required.

• **How can I prepare for the exam?**

It is important that you take the time to prepare for the CFE Exam. There are many different ways you can prepare, but the following are most common:

- Study on your own using the *Fraud Examiners Manual* ([Learn more about the Fraud Examiners Manual](#)) and the Corporate Fraud Handbook, Second Edition ([Learn more about the Corporate Fraud Handbook](#)). Approximately 90% of the CFE Exam's questions are derived from material contained in the *Fraud Examiners Manual* while the remainder is compiled from the Corporate Fraud Handbook, Second Edition. Users of the CFE Exam Prep Course do not need to purchase these additional references. The relevant information from each reference is included in the Prep Course. However, users are encouraged to review these additional references if more information is needed.
- Study with the *CFE Exam Prep Course*, a computer self-study course produced by the ACFE. Available in US, Canadian, International and UK editions, the CFE Exam Prep Course mirrors the format of the actual exam and comes with a Money-Back Pass Guarantee. The *Fraud Examiners Manual* is included on the CD-ROM with the Prep Course for quick and convenient reference.

The CFE Exam

• **Once I have completed my preparations for the CFE Exam, what do I do next?**

Make sure that you have completed all your paperwork (submitted your recommendation letters, proof of education and experience and are an Associate Member of the ACFE).

If you have studied using the *CFE Exam Prep Course* software, send your progress file to exam@ACFE.com. To export this file, go to the Utilities menu in the CFE Exam Prep program. Choose "Export Progress File" in this menu. Save a copy on your computer and email a copy to the ACFE at exam@ACFE.com. We will send you the exam code to unlock the exam that was included in the prep course software. It will take 7-10 days for us to verify your completion of the CFE Exam Prep Course and send you the code via email.

If you studied on your own, using the *Fraud Examiners Manual*, please contact us at exam@ACFE.com to request your exam. We will mail you a CD-ROM of the CFE Exam.

• **Approximately how long should the CFE Exam take to complete?**

The CFE Exam consists of 500 questions divided into four sections: Fraud Examination and Investigation Techniques; Criminology and Ethics; Financial Transactions; and Legal Elements of Fraud. Each question has a time limit of 75 seconds, and each section contains 125 questions

(approximately 2.6 hours for completion). Although the total exam time is approximately 10 hours, applicants have 30 days from initiation of the exam program to finish. Applicants may take each section of the exam at their own convenience, as long as all sections are complete by the end of 30 days.

- **How will I know if I pass or fail the exam?**

Once you have completed the exam, submit it to us by email. To email CFE Exam results, go to the Utilities menu of the exam program and choose "Export Results." Save this file to your computer and email a copy to exam@ACFE.com. Your exam will be graded at the ACFE and you will be notified of pass or fail by email within 3-5 business days. The ACFE will also inform you at this time if there are any outstanding documents or invoices that will delay your certification. You must mail or fax your examinee affidavit verifying your completion of the exam.

- **If I have to retake an exam section, what is the cost?**

Prep Course students who are utilizing the Money-Back Pass Guarantee will not have to pay to retake failed sections. All other exam applicants may retake one section of the exam for US \$40, two sections for US \$75, three or four sections for US \$100. Failed exam sections may be paid for and retaken as many times as necessary, with one limitation: members must pass all four sections in three consecutive sittings.

- **When will I receive my CFE certificate once I have passed the CFE Exam?**

Your entire application, including your successful passing of the exam, will be submitted to the Certification Committee of the ACFE. You should receive notification of your certification status within 3-5 business days of passing the CFE Exam. Your CFE certificate will be mailed to you within 4 - 6 weeks of certification.

- **Can I qualify out of certain sections of the CFE Exam based on my experience?**

No. Each CFE candidate must take and pass all four sections of the CFE Exam in order to maintain the integrity of the credential.

CFE Exam Application Process

- **How can I obtain a CFE Exam application?**

Applicants may request an application by [contacting us](#), or by e-mailing membership@ACFE.com. The CFE application is also available to [download](#) as a .pdf.

- **When should I turn in my CFE application? Do I need to turn in all my documents at once or can I send them separately?**

We recommend your CFE Exam application be submitted at least 30 days before you are ready to take the CFE exam. Fill out the CFE Exam [application](#) and submit it, along with [proof of your education](#) and [three letters of professional recommendation](#) to the Membership Department at ACFE Headquarters. Incomplete applications will not be processed until all the documentation has been received.

- **What do you mean when you ask about "fraud-related experience"?**

Fraud-related experience means that you have worked full-time in a position that contributes to the prevention, detection or deterrence of fraud. Fields related to fraud include: Accounting and Auditing, Criminology or Sociology, Investigation Techniques, Loss Prevention and Law. If you are

unsure if your experience qualifies, please submit a brief summary with your application for review or [click here](#) for a more detailed explanation of the necessary qualifications.

• I want to attain the CFE certification but I don't have two years experience. Can I still take the exam?

Yes. You can study for and take the CFE Exam even if you do not have two years of practical experience, as long as you reach the 40 point minimum on Section 2 of the exam application. However, please note that you will not become officially certified until you do have at least two years of practical experience either directly or indirectly related to fraud. [Click here for full details.](#)

• Why do you need letters of recommendation along with your application? What should they include?

In order to maintain the high standards held by the ACFE and ensure the integrity of the CFE credential, it is important to ensure all candidates are of good moral character who will be a strong addition to the CFE profession. Pick three individuals who will write original letters on your behalf. The letters should include an anecdotal description of your working relationship, details of your professional background, comments on your character, integrity, and professional skills, and a recommendation for you to become a CFE. Form letters or those nearly identical in content and wording are not accepted.

• If I attend ACFE conferences or seminars, do I get additional points towards becoming a CFE?

No. ACFE conferences, seminars and self-study courses will provide you with Continuing Professional Education (CPE) credits, but will not affect the exam point system of becoming a CFE.

CFE Exam Prep Course Software

• Why is the CFE Exam Prep Course recommended?

Without the CFE Exam Prep Course, fewer than one in five candidates pass all sections of the exam on the first attempt. We are so confident of the CFE Exam Prep Course's ability to prepare you for the CFE Exam that the ACFE guarantees you will pass on your first attempt or we will refund your money or let you retake sections of the CFE Exam at no charge ([Money-Back Pass Guarantee](#)).

• Do I need to take the CFE Exam Prep Course?

The CFE Exam Prep Course is recommended to all exam applicants as the most comprehensive way to review for the exam; however, the course is not required. The CFE Exam Prep Course is offered in the following versions: US, Canadian, International, Japanese and UK.

• How does the CFE Exam Prep Course work?

The CFE Exam Prep Course focuses on four testing areas significant to the CFE Exam: Legal Elements of Fraud, Criminology and Ethics, Financial Transactions, and Investigation Techniques. By providing typical exam questions, the program informs you whether your answer is correct and provides an explanation and study reference.

The CFE Exam Prep Course contains 1,500 questions answers, and explanations. When you have answered all questions correctly and consistently scored at least 85% or more on the practice test for each section, you will be ready for the exam.

• How much does the CFE Exam Prep Course cost?

The full price of the CFE Exam Prep Course is US \$895 plus shipping and handling. Associate Members receive a member price of \$715 plus shipping and handling. Members also have the option of paying for the Prep Course with our Members-Only Installment Plan with a total cost of \$750 (including shipping UPS Ground and administrative fee) paying six monthly payments of \$125 each (credit card payments only). Applicants who have already applied and paid for the CFE Exam receive a US \$100 savings off of the CFE Exam Prep Course.

• **What is included in the CFE Exam Prep Toolkit?**

The toolkit includes the *CFE Exam Prep Course*, *Fraud Examiners Manual* (printed), *Encyclopedia of Fraud* (CD-ROM), and *Corporate Fraud Handbook* for \$815 plus shipping and handling. Members also have the option of paying for the CFE Exam Prep Toolkit with our Members-Only Installment Plan with a total cost of \$870 paying six monthly payments of \$145 each (credit card payments only).

• **What is the ACFE's Money-Back Pass Guarantee?**

The ACFE's Money-Back Pass Guarantee assures that any applicant who prepares for the CFE Exam with the CFE Exam Prep Course and fails the exam will be offered either free retakes of the exam or a refund of the cost of the CFE Exam Prep Course. In order to qualify for the Money-Back Pass Guarantee, you must meet the following conditions:

- You must complete the CFE Exam Prep Course within one year from purchase date.
- You must take the CFE Exam within 90 days of completing the CFE Exam Prep Course. Completion date is recorded automatically by the software the day of the last completed section.
- You must correctly answer all questions in the CFE Exam Prep Course database at least once. If you incorrectly answer a question, it will return to the question pool and you will be asked the question again at a future time.
- You must export your information after completing the Prep Course and return it to the ACFE by e-mail at exam@ACFE.com. The CFE Exam Prep Course is complete once you have answered all 1,500 questions correctly and scored at least 85% on each practice test.
- You must take the CFE Exam within 90 days of completing the CFE Exam Prep Course. Completion date is recorded automatically by the software the day of the last completed section.

• **If I have been studying an old version of the CFE Exam Prep Course and just recently registered to take the exam, will the test correspond with my study materials?**

Not necessarily. Current exams being administered are the 2008 Edition (until 12/31/2009) And the 2009 Edition (until 12/31/2010). Please [contact us](#) for details.

• **Can I purchase a printed version of the CFE Exam Prep Course?**

No. The CFE Exam Prep Course is a computer program only offered on CD-ROM.

• **Can I share my CFE Exam Prep Course with anyone?**

No. The CFE Exam Prep Course is designed for one user only.

• **Can I load the CFE Exam Prep Course on more than one computer?**

Yes. Your "Exam Prep Summary" will reflect all of your work done on multiple computers if you follow these directions.

- Choose “export progress file” from the Utilities menu.
- Save a copy to your hard drive. Save a copy to a floppy disk.
- Install the prep course on the second computer using the CD-Rom and the unlocking code.
- Go to the Utilities menu and choose “import progress file.”
- Choose the saved file from the floppy disk.
- Repeat this process every time you switch computers

• **Once I have completed my CFE Exam Prep Course, what do I do next?**

Make sure that you have completed all your paperwork (submitted your recommendation letters, proof of education and experience and are an Associate Member of the ACFE).

- If you have studied using the *CFE Exam Prep Course* software, send your progress file to exam@ACFE.com. To export this file, go to the Utilities menu in the CFE Exam Prep program. Choose “Export Progress File” in this menu. Save a copy on your computer and email a copy to the ACFE at exam@ACFE.com. We will send you the exam code to unlock the exam that was included in the prep course software. It will take 3-5 business days for us to verify your completion of the CFE Exam Prep Course and send you the code via email.
- If you studied on your own, using the *Fraud Examiners Manual*, please contact us at exam@ACFE.com to request your CFE Exam. We will mail you a CD-ROM of the exam.

• **If I decide not to study with the CFE Exam Prep Course, what are my other study options?**

You can study on your own using the *Fraud Examiners Manual* and other additional reference materials. Approximately 90% of the CFE Exam's questions are derived from material contained in the *Fraud Examiners Manual* while the remainder compiled from the *Corporate Fraud Handbook, Second Edition*.

For more details visit www.acfe.com