



HFMA's 2015 Realigned CHFP Program Frequently Asked Questions

Background

Q: I have heard that the certification program is being revised. What are the changes? How will the exam(s) be structured?

A: The HFMA Board of Examiners has restructured the program as summarized in the following chart:

Existing CHFP Certification Program	New CHFP Certification Program (effective June 2015)
Designed for: <ul style="list-style-type: none"> • Mid-level healthcare finance professionals who aspire to the executive level or desire confirmation of financial management expertise • HFMA Board of Examiners recommends that candidates have a minimum of 3–5 years healthcare provider management experience 	Designed for: <ul style="list-style-type: none"> • Professional staff – new to field/early careerist • Management – experienced, seeking to advance career • Executive – experienced, need to develop staff • Those who aspire to be managers, leaders in Healthcare roles, i.e. clinical, non-clinical providers, vendors, and payers.
Award upon successful completion of one (1) comprehensive certification examination is required	Awarded upon successful completion of two (2) modules is required: <ul style="list-style-type: none"> • Module 1 study materials and end of course examination • Module 2 case study exercises (aggregate score of assessments taken throughout the module)
Candidates must hold HFMA membership.	Candidates must hold HFMA membership.
Preparation materials will be available online	Preparation materials will be available online
Examination taken through Castle Worldwide: via Live Online Proctoring or at a testing center location	Examinations taken via HFMA's online learning platform

Q: Why is the certification program changing?

A: The healthcare reform environment has caused the industry's key stakeholders - providers, payors and physicians - to fundamentally rethink existing business models. Care transformation is business transformation. The necessary success factor for finance professionals today: change-oriented business acumen. The existing certification program focuses narrowly on applied finance and financial reporting and does not address the business environment.

The HFMA Board of Examiners reviewed the existing program and came to consensus on several recommendations regarding realignment of the CHFP program:

- Align the CHFP content with contemporary healthcare business environment;
- Incorporate HFMA strategic vision on the nature of change in the reform environment into content;
- Emphasize the learning needed to participate in shaping the business environment.
 - Purpose = learning, not demonstrating experience and expertise

HFMA's Board of Examiners employed these findings as guiding principles in restructuring the HFMA CHFP certification.

Q: What topics are presented in each of the two modules?

A: The practice knowledge presented in the preparation materials and assessed in each content area is summarized below.

The CHFP redesign will be structured as follows:

Module 1: Achieving Strategy: The Business of Healthcare

Module 2: Operational Excellence: Application of Business Acumen to Provider, Payer and Physician Business Challenges

More details regarding content will be provided at a later date.

Q: At what career level is the new CHFP certification program designed?

A: The intended audience for certification:

- Professional staff – new to field/early careerist
- Management – experienced, seeking to advance career
- Executive – experienced, need to develop staff
- Those who aspire to be managers, leaders in Healthcare roles, i.e. clinical, non-clinical providers, vendors, and payers.

Transition Planning

Q: I am currently pursuing the CHFP and fall into one of the categories below; what should I do?

A: Current CHFP candidates can choose, at no additional cost, either to continue the traditional CHFP program or to wait until June 2015, to pursue the revised certification. These options are open to those who have:

- Purchased the self-study course since January 2014, and have completed it or not.
- Registered and paid for the CHFP exam via Castle since February 2014 (but not yet scheduled or successfully passed the exam).
- Registered, paid for and scheduled the CHFP exam via Castle, since February 2014 (but not yet taken the exam)

Candidates must notify Career Services of their decision by April 30, 2015.

Members currently in the retake window [already taken the CHFP and waiting to retake] are not eligible. Candidates may register for the new program (when available), but that program would be an additional cost.

Please note that it is up to the discretion of the individual candidate to determine their own course of action. Note: HFMA will continue to provide full support for the current CHFP model.

Q: What should I do if I'm currently in the process of getting certified or had planned to get certified in 2015?

A: For those members currently pursuing certification that have begun actively preparing for the exam, or have been through a chapter certification webinar series or practicum study group, HFMA encourages them to continue with the current process.

Q: I recently purchased the current CHFP Core Curriculum Study course; should I continue studying?

A: If you have not yet begun preparing for the CHFP exam, HFMA encourages them to please wait and use the new materials, available in summer 2015, to prepare for the new CHFP. If you wish to proceed with your studies using these materials, when you take your exam you will be presented with the current CHFP examination.

Q: I have scheduled my exam for next month; can you please confirm that I will receive the current CHFP exam?

A: Yes, will be presented with the current CHFP examination for your exam. The current CHFP exam will be available to you as long as you may need it, for example in the case of a retake after the 90- day wait period. Under no circumstances would you be presented with the new CHFP examination format for your first or additional CHFP exam attempts.

Q: My CHFP retake is scheduled for May, 2015; will I be presented with the current CHFP exam? I am concerned that I will be given the new CHFP exam format.

A: Yes, you will be presented with the current CHFP examination for your retake. The current CHFP exam will also be available to you if an additional retake is needed (even into 2016 as needed). Under no circumstances would you be presented with the new CHFP examination format for a retake.

Q: I need to retake the current certification exam. What is the process?

A: Continue with the current program and go ahead with your retake after the 90 day wait period through Castle Worldwide.

Q: I recently registered and paid for the CHFP examination but have not yet scheduled my exam date. How should I proceed?

A: You may continue with your scheduled plans and plan to take the exam when you are ready. Note: You have one year from the date of registration to schedule your CHFP exam.

Q: I am interested in the new CHFP program that will be available in June; what route should I take?

A: For those members interested in certification but have not yet begun preparing for it, HFMA encourages them to please wait and use the new materials, available in summer 2015, to prepare for the new CHFP.

Q: What do I need to do to receive the revised certification study materials for the new CHFP program?

A: Please email the HFMA Certification team at careerservices@hfma.org with your contact information. HFMA will email you when the new materials are available.

Q: What will the role of the chapter be in the examination process?

A: Chapters will continue to be actively involved in the certification process especially with regards to helping candidates prepare for the examination.

Please note that it is up to the discretion of the individual candidate to determine their own course of action. **Note:** HFMA will continue to provide full support for the current model.

CHFP Program

Q: When can I register for the new CHFP program?

A: The new program will be available in June 2015.

Q: I am very interested in the new CHFP program; when might more information be available?

A: Pre-registration for the new program will be available starting May 1, 2015. Pre-registration allows interested members to email HFMA (starting May 1) and as soon as the link to purchase & more information about the new program is available, HFMA will email them.

Q: What is the cost of the new CHFP program?

A: The two-module CHFP package cost will be in line with the current program costs.
More details regarding cost will be provided at a later date.

Q: How is the CHFP certification exam administered? Do I need to go to a test center?

A: The examinations will be delivered via HFMA's e-Learning platform on the HFMA website. Candidates no longer need to travel to a testing center which allows for more flexibility.

Q: Can I print out the preparation/study materials in Modules I and II?

A: The online materials are not printable. The preparation materials are designed as an online learning experience. Providing a print option would lose important learning features, e.g. feedback on quizzes, answers to problems, bookmarking, etc.

Q: What is the process for retaking the examinations should I be unsuccessful?

A: HFMA Board of Examiners' Policy stipulates that a candidate must wait 30 days before being allowed to retake the certification examination. This is standard testing industry practice and allows time for candidates to further prepare for the examination.

Q: What is the cost for an examination retake?

A: A retake fee will NOT be charged.

Q: I am interested in moving into the healthcare field. Would the new CHFP certification assist with my transition into healthcare?

A: Yes. This program would be helpful to individuals seeking appropriate technical knowledge and skill development to work in healthcare finance.

Maintenance

Q: Will the process to maintain certification change?

A: No. All CHFP certified members will be required to complete 60 hours of continuing education across a three-year period. Continuing education will continue to be reported using HFMA's online reporting system.

Q: What are the requirements to maintain the certification?

A: HFMA members who have earned either the Certified Healthcare Financial Professional (CHFP) or Fellow of HFMA (FHFMA) designation must maintain their certification by meeting two basic requirements:

- Remain an active HFMA member in good standing
- Complete 60 contact hours in eligible education programs/activities every three years (a contact hour is 50 minutes of continuous programming, excluding meals, breaks, or social activities).

Q: What activities are eligible for CHFP maintenance?

A: A list of eligible programs and professional activities that may be used for maintenance are listed on HFMA’s certification area of the website (www.hfma.org)

The same maintenance rules apply for HFMA Fellows.

Miscellaneous

Q: I am already certified as a CHFP; will these changes affect my certification status? Can you explain the integration?

A: No. Individuals who have earned the CHFP [and Fellowship] prior to 2015 are not affected.

The New CHFP and integration with the Fellowship (existing FHFMA):

Both are on the same “knowledge – competencies “continuum. As such, they are integrated, not in opposition in three anchors: knowledge base, competencies-skills and currency-relevance as indicated below:

Certification Anchors	New CHFP - Learning	FHFMA - Application
Knowledge base	Build comprehensive understanding of the business side of the industry	Comprehensive industry understanding employed in every day professional practice
Competency-Skill Set	Business acumen	Business acumen + honed technical skills
Currency-Relevance	Educates in contemporary business drivers – economic, regulatory, strategic and operational	Maintenance – ongoing professional education in healthcare business is required

Q: How often will the certification program content be updated?

A: The fundamental value of certification is its relevance to contemporary practice. This is of particular importance in an industry as dynamic as healthcare. Therefore, the certification content will be reviewed annually and updated as needed.