

The following section of the CEPC Bylaws was approved at the CEPC June 1, 2011 General Membership meeting.

Historically, our membership has been limited to attorneys, accountants, insurance professionals, certified financial planners and trust officers. But as the practice of estate planning has evolved, many other professionals have become engaged in estate planning, and the old definitions no longer reflect the new reality.

The new By-Law limits membership to (1) professionals engaged in estate planning, who (2) have demonstrated a commitment to estate planning by acquiring a recognized and relevant credential of their profession. It defines "estate planning" as the process of arranging, accumulating and preserving a person's property, so as to gain maximum benefit of the applicable laws relating to the ownership and transfer of property while carrying out the person's own wishes for the disposition of his or her property during life and upon death.

The Board believes that by focusing on a prospective member's performance of estate planning services, and his or her commitment to estate planning as a profession, these new membership criteria will more accurately identify those professionals best suited for membership in the Council.

CEPC BYLAWS AMENDMENT

ARTICLE III Members

Section 1. Classes of Members. The Council shall have the following membership classifications:

Regular: Any person who

- 1) is currently engaged in estate planning (defined below) as a professional in the fields of law, accounting, life insurance, financial planning, wealth management, trust and estate administration, planned giving, or valuation services;
- 2) has demonstrated a significant commitment to estate planning either by acquiring a recognized credential of his or her profession that enhances his or her ability to provide estate planning services, or by making an equivalent

contribution to the profession or to his or her professional development and qualifications;

3) has engaged in estate planning as a professional for a minimum of five (5) years; and

4) maintains his or her principal place of business in the Chicago metropolitan area.

For the purpose of this article, "estate planning" is the process of arranging, accumulating and preserving a person's property, so as to gain maximum benefit of the applicable laws relating to the ownership and transfer of property while carrying out the person's own wishes for the disposition of his or her property during life and upon death.

Recognized credentials shall include J.D., CPA, CLU, ChFC, CFP, ASA, CTFA, and such other credentials as the Board shall from time to time approve.