



SOCIETY OF FINANCIAL EXAMINERS[®]

January 21, 2008

Dear SOFE members,

Attached are proposed changes to the Bylaws and Articles of Incorporation of the Society of Financial Examiners. The purpose of these changes is to accommodate more flexible responses by SOFE to conditions that might exist in the future. Specifically, these changes would:

- 1.) Reflect various classes of SOFE membership;
- 2.) Remove language specific to the original AFE and CFE designations; and
- 3.) Allow the Board of Governors to create additional designation programs in the future, without having to amend the Articles of Incorporation and the Bylaws each time that a program is developed.

In addition to the revised Articles of Incorporation and Bylaws, the Society is planning to propose the following resolution for the Board of Governors' approval which would occur with the adoption (by the general membership) of the revised Articles of Incorporation and Bylaws:

The Board of Governors of the Society of Financial Examiners resolves that on 08/06/2008,

- 1.) Accredited Membership of the Society of Financial Examiners shall mean those individuals who have met the specific educational, experience and approval criteria of the Society of Financial Examiners and have been approved by SOFE's Membership Committee to hold the designation of AFE (Accredited Financial Examiner-Financial Examiner) or AFE (Accredited Financial Examiner-Financial Analyst).
- 2.) Certified Membership of the Society of Financial Examiners shall mean those individuals who have met the specific educational, experience and approval criteria of the Society of Financial Examiners and have been approved by SOFE's Membership Committee to hold the designation of CFE (Certified Financial Examiner-Financial Examiner); AES (Automated Examination Specialist); or CFE (Certified Financial Examiner-Financial Analyst).

We would like to have your comments with respect to these changes so that final revisions can be adopted by the full membership at our 2008 CDS. To accomplish this with adequate time for required consideration and action within SOFE's corporate structure, your feedback must be received by Paula Keyes at pkeyes@sofe.org no later than February 29, 2008.