

Cover/Signature Page - Abbreviated Template/Abbreviated Template with Curriculum

Institution Submitting Request: Utah Valley University
Proposed Title: Certificate of Proficiency in Financial Planning
School or Division or Location: Woodbury School of Business (WSB)
Department(s) or Area(s) Location: Department of Finance and Economics
Recommended Classification of Instructional Programs (CIP) Code¹ (for new programs): 52.0804
Proposed Beginning Date (for new programs): Fall 2016
Institutional Board of Trustees' Approval Date: Pending

Proposal Type (check all that apply):

Regents' General Consent Calendar Items	
<i>R401-5 OCHE Review and Recommendation; Approval on General Consent Calendar</i>	
SECTION NO.	ITEM
5.1.1	<input type="checkbox"/> Minor*
5.1.2	<input type="checkbox"/> Emphasis*
5.2.1	<input checked="" type="checkbox"/> Certificate of Proficiency*
5.2.3	<input type="checkbox"/> Graduate Certificate*
5.4.1	<input type="checkbox"/> New Administrative Unit
	<input type="checkbox"/> Administrative Unit Transfer
	<input type="checkbox"/> Administrative Unit Restructure
	<input type="checkbox"/> Administrative Unit Consolidation
5.4.2	<input type="checkbox"/> New Center
	<input type="checkbox"/> New Institute
	<input type="checkbox"/> New Bureau
5.5.1	<input type="checkbox"/> Out-of-Service Area Delivery of Programs
5.5.2	<input type="checkbox"/> Program Transfer
	<input type="checkbox"/> Program Restructure
	<input type="checkbox"/> Program Consolidation
5.5.3	<input type="checkbox"/> Name Change of Existing Programs
5.5.4	<input type="checkbox"/> Program Discontinuation
	<input type="checkbox"/> Program Suspension
5.5.5	<input type="checkbox"/> Reinstatement of Previously Suspended Program
	<input type="checkbox"/> Reinstatement of Previously Suspended Administrative Unit

Chief Academic Officer (or Designee) Signature:

I certify that all required institutional approvals have been obtained prior to submitting this request to the Office of the Commissioner.

Signature

Date: 9/28/2015

Printed Name: Jeffery Olson, Senior VP—Academic Affairs

¹ CIP codes must be recommended by the submitting institution. For CIP code classifications, please see <http://nces.ed.gov/ipeds/cipcode/Default.aspx?y=55>.

Program Request - Abbreviated Template
Utah Valley University
Certificate of Proficiency in Financial Planning
May 15, 2015

Section I: Request

The Department of Finance and Economics in the Woodbury School of Business at Utah Valley University requests approval to offer a Certificate of Proficiency in Financial Planning effective Fall 2016.

Section II: Need

This certificate adds to the Woodbury School of Business (WSB) flexibility to meet the needs of individuals seeking to complete the educational requirement to sit for the Certified Financial Planning Board's professional accreditation. It provides the required seven courses in a residential setting for individuals who already have a bachelor degree but lack these required courses. It will supplement the existing bachelor program in Personal Financial Planning (PFP) and the online seven course program WSB currently offers in collaboration with Dalton Education.

The WSB has been extraordinarily successful in the development of a Personal Financial Planning degree that prepares individuals to become fee-for-service professionals in the financial planning industry. Accreditation as a CFP® professional is an important part of that degree, and the success of the degree program has resulted in a number of individuals from the industry, as well as others who already have a bachelor degree, coming to WSB to seek an alternative to meet the educational requirements to sit for CFP® certification without having to complete the entire curriculum required for the bachelor program. This certificate demonstrates the university's commitment to provide the learning opportunities demanded by stakeholders and supporters of the PFP Program. It facilitates the mission of the institution to improve employability and expand opportunities for professional development of potential students in UVU's service area.

The EMSI reports identified 1,211 positions nationally and 28 within Utah in 2013.² The median salary level was identified as \$55,000-\$60,000 with a range of \$43,000 to \$97,000 at the 25th and 75th percentiles, respectively. The WSB graduates of the PFP Program are falling within those general levels as they've graduated and gone into the profession over the last couple of years. There has been one hundred percent placement of graduates from the program thus far with many staying in Utah and a growing number seeking national positions as well.

The demand for this certificate will come from two major sources. Professionals already practicing in the industry who are seeking to upgrade their status by obtaining CFP® certification. The other group is recently or about to graduate persons with bachelor degrees in other fields who have become aware of the potential for financial planning careers and need the seven courses required to meet the educational requirement to sit for the CFP® certification. There are already a number of individuals requesting this type of opportunity and formalizing a certificate using these courses will be beneficial to both the students and the institution.

² Economic Modeling Specialists International (emsi), report prepared by Laura Busby, "Program Overview: Financial Planning and Services in Utah" April 2015.

Section III: Institutional Impact

The certificate will be registered with the CFP® Board as a third alternative through the WSB to enable recipients to meet education requirements to sit for the exam. It will serve the needs of current professionals in the industry and non PFP degree bachelor graduates to qualify for this requirement. It offers an alternative to the online program for students who prefer a more traditional learning environment. There will be a limited number of enrollees in this phase of the PFP Program and as such it will have a minimal impact of the administrative structure of the existing effort. Participants in this element of the program will be folded into existing classes with current faculty, staff, and facility coverage providing adequate resources for these purposes.

Section IV: Finances

There will be limited financial impact implementing this certificate given these courses are already offered within the bachelor degree of the PFP Program. These students will be taught in existing classes with no need for additional faculty, staff support, or facilities.

Section V: Program Curriculum

Course Prefix and Number	Title	Credit Hours
Required Courses		
FIN 3060	Introduction to the PFP Profession	3.0
FIN 3210	Retirement Planning	3.0
FIN 3220	Risk Management and Insurance	3.0
FIN 3300	Tax Planning for Personal Financial Planners	3.0
FIN 3400	Investment Management	3.0
FIN 4210	Estate Planning Fundamentals	3.0
FIN 4800	Personal Financial Planning Capstone	3.0
Sub-Total		21.0
Total Number of Credits		21.0

Program Schedule

Fall	Course Title	Credit Hrs
FIN 3060	Introduction to the PFP Profession	3.0
FIN 3400	Investment Management	3.0
Semester total:		6.0
Spring	Course Title	Credit
FIN 3210	Retirement Planning	3.0
FIN 3300	Tax Planning for Personal Financial Planners	3.0
FIN 3220	Risk Management and Insurance	3.0

FIN 4210	Estate Planning Fundamentals	3.0
	Semester total:	12.0
Summer	Course Title	Credit
FIN 4800	Personal Financial Planning Capstone	3.0
	Semester total:	3.0