

FINANCIAL PLANNING MAJOR

Dr. Jacob Tenney, Program Director

Financial Planning Mission Statement

The mission of the Financial Planning Program is to prepare graduates to develop a marketable skill set involving theory-based financial knowledge and strong analytical tools. Students learn to create comprehensive financial plans to help clients reach financial and life goals.

Program Description

The Financial Planning curriculum is approved by the Certified Financial Planner Board of Standards, Inc. and prepares students to sit for the CFP® Certification Exam. The Financial Planning program has also earned specialized business accreditation from the Accreditation Council for Business Schools & Programs (ACBSP).

According to the Bureau of Labor Statistics, the median salary nationally for personal financial advisors in 2021 was just over \$94,000 per year (somewhat lower locally), and the predicted number of job openings is about 21,500 per year. There is demand for financial planners as many current financial planners are close to retirement, and many baby boomers are approaching or are in retirement. Some of the career opportunities in Financial Planning include:

- Registered Investment Adviser
- Accounting and Tax Registered Investment Advisor
- Banking, Credit Unions, Trust Companies
- Brokerage Companies
- Life & Disability Insurance Companies
- Property and Casualty Insurance Companies
- Independent Broker/Dealers
- Government, Academia/Research

Financial Planning Major Program Learning Outcomes

All BSBA students must fulfill the BSBA Core outcomes.

In addition, Financial Planning graduates will:

1. Gather and analyze client data to design financial plans that help clients meet life and financial goals.
2. Communicate effectively with clients throughout the process of creating and implementing high-quality financial plans.

What You Will Study

The Financial Planning degree program includes 120 credits of academic work. These hours include 45 credits of Business Administration core, 24 credits of Financial Planning core, and 51 credits of general education requirements and electives. The 51 credits of

general education requirements and electives allow students to include a concentration, minor, or possibly double major with Accounting, Entrepreneurship, Management, or another applicable major. Such a combination gives the student a broader range of opportunities upon graduation.

Financial Planning Major Core		
Course	Title	Credits
FINA 205	Fundamentals of Financial Planning	3
FINA 305	Risk Management & Insurance	3
FINA 310	Client Communication & Counseling	3
FINA 405	Investments	3
FINA 410	Retirement Planning	3
FINA 415	Estate Planning	3
ACCT 423	Federal Income Taxes - Individual	3
FINA 420	Financial Planning Capstone	3
Total		24

Financial Planning Program Typical Four-Year Student Schedule

(For students entering UC in an even year)

First-Year Schedule

FIRST YEAR			
Fall Semester		Spring Semester	
UNIV 104 College Motivation & Success	3	UNIV 105 Foundations of Character & Leadership	3
ENGL 101 Freshman Writing I	3	STEM Flex Course	3
MATH 121 College Algebra** (STEM Flex)	3	ENGL 102 Freshman Writing II	3
ACCT 201 Principles of Accounting I	3	FINA 205 Fundamentals of Financial Planning	3
FINA 201 Financial Literacy*	3	ACCT 202 Principles of Accounting II	3
		SPCH 103 Oral Communication (embedded)	3
Total:	15	Total:	18

SECOND YEAR

Fall Semester		Spring Semester	
ECON 201 Principles of Microeconomics (SS Flex)	3	ECON 202 Principles of Macroeconomics (SS Flex)	3
BUSI 241 Business Communication	3	FINA 312 Business Finance	3
FINA 305 Risk Management and Insurance	3	MGMT 311 Principles of Management	3
ACCT 423 Federal Income Taxes-Individual	3	FINA 405 Investments	3
BUSI 220X Information Systems & Software Applications	3	FINA 410 Retirement Planning	3
Total:	15	Total:	15

THIRD YEAR SCHEDULE

Fall Semester		Spring Semester	
FINA 415 Estate Planning	3	FINA 420 Financial Planning Capstone	3
FINA 310 Client Communication & Counseling	3	BUSI 317 Business Statistics II	3
BUSI 316 Business Statistics I	3	Humanities Flex (Recommend ART 231)	3
BUSI 360 Business Ethics	3	Flex Elective (Recommend Literature)	3
BUSI 231 Business Law I	3	MRKT 321 Principles of Marketing	3
Total:	15	Total:	15

FOURTH YEAR

Fall Semester		Spring Semester	
BUSI 407 Global Dimensions of Business	3	BUSI 450 Business Strategy	3
Humanities Flex (Recommend ICOM 201)	3	Elective Course	3
Elective FLEX Course (Recommend Science)	3	Elective Course	3
Elective Course - Internship***	3	Elective Course	3
		Elective Course	3
Total:	12	Total:	15

* Not required for the Financial Planning Major but strongly recommended.

**Suggested Prerequisite: C or better in MATH 120 or Math ACT score of 21 or higher (Math SAT of 530 or higher).

***An internship is not required but strongly recommended.

Financial Planning Program Typical Four-Year Student Schedule
(For students entering UC in an odd year)

FIRST YEAR			
Fall Semester		Spring Semester	
UNIV 104 College Motivation & Success	3	UNIV 105 Foundations of Character & Leadership	3
ENGL 101 Freshman Writing I	3	STEM Flex Course	3
ECON 201 Principles of Microeconomics (Social Science Flex)	3	ENGL 102 Freshman Writing II	3
MATH 121 College Algebra** (STEM Flex)	3	ECON 202 Principles of Macroeconomics (Social Science Flex)	3
ACCT 201 Principles of Accounting I	3	ACCT 202 Principles of Accounting II	3
		SPCH 103 Oral Communication Fundamentals (embedded)	3
Total:	15	Total:	18

SECOND YEAR			
Fall Semester		Spring Semester	
FINA 201 Financial Literacy*	3	FINA 205 Fundamentals of Financial Planning	3
BUSI 241 Business Communication	3	FINA 312 Business Finance	3
BUSI 231 Business Law I	3	MRKT 321 Principles of Marketing	3
MGMT 311 Principles of Management	3	Humanities Flex <i>(Recommend ICOM 201)</i>	3
BUSI 220X Information Systems & Software Applications	3	Elective Course	3
Total:	15	Total:	15

THIRD YEAR

Fall Semester		Spring Semester	
FINA 305 Risk Management and Insurance	3	FINA 405 Investments	3
ACCT 423 Federal Income Taxes-Individual	3	FINA 410 Retirement Planning	3
BUSI 316 Business Statistics I	3	BUSI 317 Business Statistics II	3
BUSI 360 Business Ethics	3	Humanities Flex (Recommend ART 231)	3
Elective Flex (Recommend Literature)	3	Elective FLEX (Recommend Science)	3
Total:	15	Total:	15

FOURTH YEAR

Fall Semester		Spring Semester	
FINA 415 Estate Planning	3	FINA 420 Financial Planning Capstone	3
FINA 310 Client Communication & Counseling	3	BUSI 450 Business Strategy	3
BUSI 407 Global Dimensions of Business	3	Elective Course	3
Elective Course - Internship***	3	Elective Course	3
		Elective Course	3
Total:	12	Total:	15

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***An internship is not required but strongly recommended.

Admission Requirements

Students must gain general admission to the University of Charleston.

Additional Requirements

- Financial Planning majors must meet all University of Charleston graduation requirements, BSBA degree graduation requirements including applicable exit exam(s), and Financial Planning Major graduation requirements including a grade of C or better in the Financial Planning Capstone course. To graduate, students must have a cumulative GPA of at least 2.0 in the BSBA Core, the Financial Planning Major, in the 30 upper division credits, and overall.
- Financial Planning students are required to take MATH 121: College Algebra or MATH 123 Pre- Calculus. Students who plan to pursue graduate study are

strongly advised to take MATH 201 Calculus I. All Financial Planning majors are expected to complete the freshman writing courses (ENGL 101 and ENGL 102) before the beginning of the sophomore year.

- Internships are strongly recommended to be marketable and better prepared for careers in Financial Planning. Internships can count for credit hours if the internship experience is approved, and the required paperwork is completed.
- Financial Planning majors must take and pass the Peregrine Exit Assessment in the last semester of the senior year. Additionally, students must earn a C or above in Business Strategy (BUSI 450).

Financial Planning Concentration

Students pursuing other BSBA majors can add a Financial Planning concentration (12 credits). The concentration in Financial Planning will prepare students to effectively plan for their financial future and for opportunities in the field of financial planning and advising. Note that this concentration does not have all the courses required to be prepared to sit for the CFP® certification exam. A major in financial planning is recommended to prepare to become a CFP® Professional. The 12 credit hours required for a concentration in Financial Planning are:

Financial Planning Concentration		
FINA 205	Fundamentals of Financial Planning	3
FINA 305	Risk Management & Insurance	3
FINA 310	Client Communication & Counseling	3
FINA 405	Investments	3
	Total for Concentration:	12