

## **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. Effectively Communicate with clients regarding their financial situation throughout the process of creating and implementing a comprehensive financial plan.

### 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
<b>Total</b>		<b>24</b>

### 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, 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 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 opportunities in 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
	<b>Total for Concentration:</b>	<b>12</b>