

New Academic Program Workflow Form

General

Proposed Name: Certified Financial Planning

Transaction Nbr: 00000000000099

Plan Type: Specialization

Academic Career: Undergraduate

Degree Offered: Undergraduate Certificate

Do you want to offer a minor? N

Anticipated 1st Admission Term: Fall 2021

Details

Department(s):

AGSC

DEPTMNT ID	DEPARTMENT NAME	HOST
1236	School of Family & Consumer Sciences	Y

Campus(es):

MAIN

LOCATION	DESCRIPTION
TUCSON	Tucson

ONLN

LOCATION	DESCRIPTION
ONLN	Online

Admission application terms for this plan: Spring: Y Summer: Y Fall: Y

Plan admission types:

Freshman: Y Transfer: Y Readmit: Y Graduate: Y

Non Degree Certificate (UCRT only): N

Other (For Community Campus specifics): N

Plan Taxonomy: 52.0804, Financial Planning and Services.

Program Length Type: Program Length Value: 0.00

Report as NSC Program:

SULA Special Program:

Print Option:

Diploma: Y Personal and Family Financial Planning Certificate

Transcript: Y Personal and Family Financial Planning Certificate

Conditions for Admission/Declaration for this Major:

Students will be required to complete any pre-requisite courses before enrolling in the certificate courses or have a BS degree in a related field. A minimum of a "C" grade is required for each PFFP course. Failure to meet satisfactory academic progress requirements shall be grounds for academic probation. Policies for undergraduate academic standing, progress, probation, and disqualification, as presented by ABOR shall be followed.

Requirements for Accreditation:

The program as already been accredited by the Certified Financial Planning Board.

Program Comparisons

University Appropriateness

-The proposed PFFP online certificate clearly meets the current Mission Statement of the University of Arizona "To improve life and economic impact for the people of Arizona and beyond through education, research, creative expression, and community engagement." Given the current trend of retirement ill-preparedness of the majority of Americans, graduates of the proposed PFFP online certificate have a unique opportunity to "stem the tide" and greatly enhance the economic impact for their clients, the immediate community, and the state of Arizona in general. As evidenced by a recent paper released by the Vanguard Group, a financial advisor can add as much as approximately 3% of value in net portfolio returns per year through smart financial decisions. A study by Morningstar found that advice from a financial planner can add 29% more wealth through retirement. And a recent study by John Hancock Retirement Plan Services found that 70% of those who work with a financial advisor or planner are on track or ahead in saving for retirement, compared with 33% of those not working with an advisor.

-The focus of the proposed online certificate is to be responsive to many of the primary stakeholders (students, community, and industry), and to be relevant

locally, regionally, nationally, and global.

-Worth noting, the proposed PFFP online certificate continues the objective of the PFFP program to expand educational opportunities for residents of Arizona, as well as offer greater flexibility, adaptability, focus, and the advantage of establishing personal relationships and building personal networking.

Arizona University System

NBR	PROGRAM	DEGREE	#STDNTS	LOCATION	ACCRDT
1	Personal&Family Financial Plan	BS	74	UA Main Campus and Tucson	Y

Peer Comparison

See info in uploaded chart

Faculty & Resources

Faculty

Current Faculty:

INSTR ID	NAME	DEPT	RANK	DEGREE	FCLTY/%
22067884	Richard Rosen	1236	Assit. Prof. Pract.	Juris Doctor	.75
22088792	Andrew Waldum	1236	Assoc. Prof. Pract.	Master of Bus Admin	.90
22089170	Thomas Korankye	1236	Assit. Prof	Doctor of Philosophy	.30

Additional Faculty:

We are hiring one 1.0FTE PoP effective Fall, 2021 to help teach courses.

Current Student & Faculty FTE

DEPARTMENT	UGRD HEAD COUNT	GRAD HEAD COUNT	FACULTY FTE
1236	74	0	1.95

Projected Student & Faculty FTE

DEPT	UGRD HEAD COUNT			GRAD HEAD COUNT			FACULTY FTE		
	YR 1	YR 2	YR 3	YR 1	YR 2	YR 3	YR 1	YR 2	YR 3
1236	90	120	150	0	0	0	3.00	4.00	5.00

Library

Acquisitions Needed:

NA

Physical Facilities & Equipment

Existing Physical Facilities:

Within MCPRK, we have dedicated classrooms, a student service center, an OSCR lab with computer facilities.

Additional Facilities Required & Anticipated:

NA

Other Support

Other Support Currently Available:

Academic advisors, Internship coordinator

Other Support Needed over the Next Three Years:

Instructors to support the growing program

Comments During Approval Process

4/2/2021 9:32 AM

JBEE

Comments

"Current student and faculty fte" refer specifically to PFFP major, not entire Norton School

4/5/2021 1:55 PM

GMCCANN

Comments

Approved.



UNDERGRADUATE CERTIFICATE – ADDITIONAL INFORMATION FORM

Note: Certificate programs offered at the University of Arizona, at the undergraduate or graduate level, are not approved as eligible programs for federal student financial aid. Although students enrolled in certificate programs are not eligible for any federal student aid programs, students may be eligible for private loans, outside scholarships, and University of Arizona department funding. For more information, please see [Federal Student Financial Aid Eligibility for Programs](#).

- I. **CERTIFICATE DESCRIPTION-** provide a catalog description of this program to be used to market the certificate. Include information regarding the main content, knowledge areas, key questions to be explored, skillsets to be developed and opportunities for application of the subject matter. The description should match departmental and college websites, handouts, promotional materials, etc.

Develop an understanding of finance that goes beyond dollars and cents with a degree that prepares you to guide people through life's most crucial moments. The Financial Planning Certificate introduces students to the core elements of financial planning and wealth management. Students enhance their studies with courses in law and ethics, personal and family dynamics, retirement strategies, risk management, federal income taxation and tax codes, professional conduct, fiduciary responsibility, investments and more. The capstone project challenges students to create and present a comprehensive financial plan centered on data provided during the course.

- II. **PURPOSE-** discuss the primary intent of this certificate and describe what makes this program distinct from other existing programs on campus.

The purpose of the Financial Planning Certificate is for students to complete all of the coursework required to sit for the Certified Financial Planning licensing exam. The certificate program has been approved and accredited by the Certified Financial Planning Board.

- III. PROGRAM AFFILIATION** – specify whether the UA offers an affiliated undergraduate program – the affiliated program may or may not have the same name as the proposed certificate.

The UA offers both a Bachelor's of Science and minor in Personal and Family Financial Planning. This is an affiliate program and relies on the same courses.

- IV. CERTIFICATE DEMAND**– *is there sufficient student demand for the certificate?*

- a. What is the anticipated student enrollment for this certificate by the third year the certificate is offered? Please provide measurable indicators of student interest in the certificate (survey results of current students or alumni) and with reference to similar programs elsewhere. Provide market analysis or other tangible evidence to support projected enrollment numbers. Curricular Affairs can provide a job posting/demand report by skills obtained/outcomes of the proposed certificate. Please contact [Martin Marquez](#) to request the report(s) for your proposal.

Enrollment in the main campus PFFP BS degree has been strong. In the first year we had 36 declared majors, 65 in the second year, and 77 in the third year. We began offering the minor last year and immediately had 10 students enroll in the first year and we have 15 minors in the second year. The certificate is less demanding than the full major and requires only the 7 courses required to sit for the licensing exam. We expect enrollment in the Financial Planning Certificate to match or exceed demand for the major and anticipate 35 students in Year 1, 70 students in year 2, and 100 students in year 3.

- b. What community needs, preparation for professional certification exams, degree program recruitment, or employability enhancements will this certificate provide? Please provide evidence of feedback from potential employers regarding the value of the proposed program.

Student demand for the program appears to be strong tracking anticipated growth trend of careers in financial planning, wealth management, and estate planning (see statistics below). Student interest in the newly formed PFFP program has been very strong, as noted by strong enrollment numbers, fundraising support (i.e., Charles Schwab diversity endowed scholarship of \$500,000), and community interest.

The American public's need for personal financial planning expertise is greater than ever, and recruiters and prospective employers recognize CFP® certification as the most desired designation in this growing field. Accordingly, the Financial Planning Certificate, as proposed, provides students the opportunity to graduate with having met or exceeded the specific educational standards for obtaining such certification. Students recognize this unique opportunity and are prepared to enroll in the certificate program.

- c. Will there be any collaboration with other departments or universities to maximize resources? If there is collaboration, please include a memo of support from the applicable parties.

N/A

V. TARGET AUDIENCE(S)- describe the target audience(s) for this certificate and the specific audience needs this certificate aims to address. Address the relevant points below based on your target audience(s).

- i. Does this certificate meet the needs of an **industry or workforce partner**? Explain the industry needs this certificate is proposing to address. Provide a list of industry partners with whom you are working and confirmation of this support.

According to Cerulli Associates (“Cerulli”), a provider of data and research on the financial services industry, about 40% of financial advisors plan to retire within the next 10 years. The anticipated retirement surge of financial planners will leave the industry scrambling to find fresh talent to fill those seats. The industry has been described as an industry on “the edge of a succession cliff.”

Presently, there are 311,305 financial advisors in the U.S. wealth management industry, according to Cerulli. One in 4 of U.S. financial advisors — a total of 83,106 — currently hold the CFP certification. There are currently more CFPs over the age of 70 than under the age of 30, according to the CFP Board. New education efforts such as the current Personal and Family Financial Planning program hope to help fill that talent shortage. Because industry demand is so high, many students will have more than one job offer upon graduation; something the initial graduating class from the PFFP program has experienced.

- ii. Does this certificate provide an **introductory pathway to an existing graduate degree**? Provide the name(s) of the degree(s).
No.
- iii. Does this certificate serve as **professional development for the targeted audience**? Explain how this certificate will help the audience develop professionally.

Yes. This targets individuals in the finance, banking, and business industry sectors. Students who complete the certificate will be able to sit for the Certified Financial Planning exam, become licensed as a Certified Financial Planner, and launch a career in the Financial Planning industry. As the industry works to fill seats that are being vacated by older advisors, it is turning to different sources for new talent. That also includes accelerated certificate programs, where students take about six classes and then take the CFP exam.

VI. CERTIFICATE REQUIREMENTS - complete the table below to list the certificate requirements, including number of credit hours required and any special requirements for completion. Certificate requirements should include sufficient units to provide a substantive program and an appropriate level of academic rigor and in no case be less than 12 units of credit. Delete the **EXAMPLE** column before submitting/uploading. **Note: future changes to the curriculum originally approved for the certificate must be approved by the Undergraduate Council.**

Minimum total units required <i>*minimum 12 units</i>	21
Minimum upper-division units required <i>*minimum 6 units of credit must be upper division UA coursework</i>	21
Total transfer units that may apply to the certificate.	6
List any special requirements to declare/admission to this certificate (completion of specific coursework, minimum GPA, interview, application, etc.)	Minimum GPA = 2.0 Complete all pre-requisite coursework or relevant BS/BA degree

<p>Certificate requirements. List all required certificate requirements including core and electives. Courses listed must include course prefix, number, units, and title. Mark new coursework (New). Include any limits/restrictions needed (house number limit, etc.). Provide email(s)/letter(s) of support from home department head(s) for courses not owned by your department.</p>	<ol style="list-style-type: none"> 1. PFFP310 – Fundamentals of Personal and Family Financial Planning 2. PFFP311 – Applied Investment Planning and Savings Strategies 3. PFFP314 – Personal and Family Risk Management 4. PFFP315 – Applied Personal and Family Income Tax Planning 5. PFFP402 – Personal and Family Estate Planning: Concepts and Applications 6. PFFP403 – Retirement Savings and Family Income Strategies 7. PFFP498 – Capstone: Family and Personal Financial Plan Development
<p>Internship, practicum, applied course requirements (Yes/No). If yes, provide description.</p>	<p>No</p>
<p>Additional requirements (provide description)</p>	<p>None</p>
<p>Any double-dipping restrictions (Yes/No)? If yes, provide description.</p> <p><i>*A maximum of 6 units may double-dip with a degree requirement (major, minor, General Education) or second certificate.</i></p>	<p>No</p>

VII. CURRENT COURSES—using the table below, list all existing courses included in the proposed certificate. You can find information to complete the table using the [UA course catalog](#) or [UAnalytics](#) (Catalog and Schedule Dashboard> “Printable Course Descriptions by Department” On Demand Report; right side of screen). If the courses listed belong to a department that is not a signed party to this implementation request, upload the department head’s permission to include the courses in the proposed certificate and information regarding accessibility to and frequency of offerings for the course(s). Upload

letters of support/emails from department heads to the “Letter(s) of Support” field on the UAccess workflow form. Add rows to the table, as needed.

Course prefix and number (include cross-listings)	Units	Title	Course Description	Pre-requisites	Modes of delivery (online, in-person, hybrid)	Typically Offered (F, W, Sp, Su)	Dept signed party to proposal? (Yes/No)
PFFP310	3	Fundamentals of Personal and Family Financial Planning	This course is designed to introduce students to a broad overview of personal and family financial planning, with specific emphasis on the financial planning process and financial strategies for individuals and families, savings and cash flow management, insurance, investments, taxes, use of credit, and time value of money.	MATH 116 or MATH 113 ACCT 200 ECON 200	Online, in person	F, SP	Departments have already approved as part of the Major and Minor
PFFP311	3	Applied Investment Planning and Savings Strategies	This course is designed to familiarize students with the understanding and evaluation of personal and family investment options, plus the risks and rates of return of each type of investment. Study will also incorporate, among other topics, cash flow management, time value of	MATH 116 or MATH 113 ACCT 200 ECON 200	Online, in person	F, SP	Departments have already approved as part of the Major and Minor

			money, measurement of investment returns, investment strategies, asset allocation and portfolio diversification, and alternative investments.				
PFFP314	3	Personal and Family Risk Management	This course is designed to provide students with an introduction to the techniques and issues of personal and family risk management and insurance. While small businesses and proprietorships will be included in the discussion, the emphasis of the course will be on personal and family risk management and insurance. Topics to be examined include life, disability, and health risks, social insurance, real and personal property liability risk, insurance companies and product markets, insurance pricing, insurance taxation, government regulation of insurance, legal principles in risk and insurance, types of insurance contracts and the contents thereof, and	MATH 116 or MATH 113 ACCT 200 ECON 200	Online, in person	F, SP	Departments have already approved as part of the Major and Minor

			professional ethics and market conduct.				
PFFP315	3	Applied Personal and Family Income Tax Planning	This course is designed to introduce students to federal income taxation and the role of the tax code in financial planning for individuals, families, businesses, and business owners. Topics to be addressed include fundamentals of income tax planning, the measurement of taxable income, the taxation of business income, individual income taxation, and the tax compliance process.	MATH 116 or MATH 113 ACCT 200 ECON 200	Online, in person	F, SP	Departments have already approved as part of the Major and Minor
PFFP402	3	Personal and Family Estate Planning: Concepts and Applications	This course is designed to familiarize students with the principles and fundamentals of the estate planning process for individuals and families, as well as the various strategies and techniques available for generating a constructive estate plan. Course topics will include: gift, estate and generation-skipping transfer taxes coupled with planning techniques to minimize taxes on wealth transfers; strategies	MATH 116 or MATH 113 ACCT 200 ECON 200	Online, in person	F, SP	Departments have already approved as part of the Major and Minor

			to transfer property, real and personal; non-tax characteristics of estate planning, including, probate, estate administration, and property ownership; and estate planning documentation.				
PFFP403	3	Retirement Savings and Family Income Strategies;	This course is designed to provide students with the knowledge of both public and private retirement plans. An appreciation of the usefulness of employee benefits and the ability to counsel others on important retirement and employee benefit decisions will be sought. Corporate pension and profit sharing plans, self-employed Keogh plans, IRAs, annuities, health insurance, and social security will be discussed. Finally, issues that individuals and families face in retirement, such as life-styles choices, community choices, insurance issues, and health and medical issues associated with advancing age will be discussed.	MATH 116 or MATH 113 ACCT 200 ECON 200	Online, in person	F, SP	Departments have already approved as part of the Major and Minor

PFFP498	3	Capstone: Family and Personal Financial Plan Development	<p>This capstone course provides students an opportunity to bridge academic coursework with actual practice management involving five (5) critical areas of personal and family financial planning:</p> <ol style="list-style-type: none"> 1. Risk Management and Insurance 2. Investment Planning 3. Retirement Savings and Income Strategies 4. Income Tax Planning 5. Estate Planning 	MATH 116 or MATH 113 ACCT 200 ECON 200	Online, in person	F, SP	Departments have already approved as part of the Major and Minor
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VIII. NEW COURSES NEEDED – using the table below, list any new courses that must be created for the proposed program. If the specific course number is undetermined, please provide level (ie CHEM 4**). Add rows as needed. Is a new prefix needed? If so, provide the subject description so Curricular Affairs can generate proposed prefix options.

Course prefix and number (include cross-listings)	Units	Title	Course Description	Pre-requisites	Modes of delivery (online, in-person, hybrid)	Status*	Anticipated first term offered	Typically Offered (F, W, Sp, Su)	Dept signed party to proposal? (Yes/No)	Faculty members available to teach the courses
none										

*In development (D); submitted for approval (S); approved (A)

Subject description for new prefix (if requested). Include your requested/preferred prefix, if any:

IX. FACULTY INFORMATION- complete the table below. If UA Vitae link is not provided/available, attach a short CV (2-3 pages) to the end of the proposal or upload to the workflow form. UA Vitae profiles can be found in the [UA directory/phonebook](#). Add rows as needed. Delete the **EXAMPLE** rows before submitting/uploading. **NOTE: full proposals are distributed campus-wide, posted on committee agendas and should be considered “publicly visible”.** Contact [Martin Marquez](#) if you have concerns about CV information being “publicly visible”.

Faculty Member	Involvement	UA Vitae link or “CV attached”
Rick Rosen, J.D	.75 FTE (5 courses per year)	CV attached
Andrew Waldum, CFP	.90 FTE (6 courses per year)	UA Vitae Link
Thomas Korankye, Ph.D., CFP	.3 FTE (2 courses per year)	
TBA (active search now)	.90 FTE (6 courses per year)	

STUDENT LEARNING OUTCOMES AND CURRICULUM MAP – describe what students should know, understand, and/or be able to do after completing this certificate. Provided a detailed curricular map linking student outcomes to specific courses and class activities. Consider working with [Office of Instruction and Assessment](#) to create a curricular map using Taskstream.

STUDENT OUTCOMES -- describe what students should know, understand, and/or be able to do at the conclusion of this program of study.

- Program Learning Outcomes: Upon successful completion of the program, students will be able to:
 - 1) Apply financial planning knowledge in an integrated approach to real-life financial planning situations;
 - 2) Advise individuals and families on a variety of complex financial issues;
 - 3) Develop and maintain tailored and comprehensive financial plans;
 - 4) Become informed, competent, and ethical financial planners and leaders in the financial planning industry.

- Student Learning Outcomes:
- PFFP 310 – FUNDAMENTALS OF PERSONAL AND FAMILY FINANCIAL PLANNING
 - Course Objectives and Expected Learning Outcomes: Upon successful completion of this course, a student should be able to:
 - a) Demonstrate comprehensive knowledge of the role of financial planning and management in achieving personal and family financial goals and objectives;
 - b) Analyze cause and effect of personal and family financing strategies, and consumer behavior of spending, saving, and planning for financial retirement;
 - c) Utilize time value of money principles to forecast and identify personal and family financial constraints;
 - d) Differentiate the proposition of investing between the different asset classes relative to liquidity, risk, and return;
 - e) Employ learned individual and family financial planning strategies; and

- f) Identify legal and ethical considerations of consumer protection, in addition to appropriate rules and regulations of financial services.

- PFFP 311 – APPLIED FAMILY INVESTMENT PLANNING AND SAVINGS STRATEGIES
 - Course Objectives and Expected Learning Outcomes: Upon successful completion of this course, a student should be able to:
 - a) Explain the difference in personal and family characteristics, including risk and return, of all asset classes, including without limitation cash-equivalent securities, equities, bonds, real estate, derivatives, pooled asset categories, and other such tangible assets;
 - b) Identify, measure, and differentiate between types of personal and family investment risks;
 - c) Identify, measure, and interpret investment returns of all asset classes;
 - d) Define and describe what constitutes an alternative investment;
 - e) Explain and apply personal and family investment strategies, as well as evaluate the use of futures and options for investment risk purposes; and
 - f) Develop and communicate a portfolio strategy incorporating asset allocation and portfolio diversification.

- PFFP 402 – PERSONAL AND FAMILY ESTATE PLANNING: CONCEPTS AND APPLICATIONS
 - Course Objectives and Expected Learning Outcomes: Upon successful completion of this course, a student should be able to:
 - a) Evaluate and distinguish the most common types of titling real property;
 - b) Describe the probate process, its advantages, disadvantages, and costs;
 - c) Differentiate alternative methods of transferring property at death;
 - d) Identify and illustrate the components of estate planning documents, including wills, trusts, and probate;
 - e) Define and distinguish the types of trusts, including revocable, irrevocable, living, testamentary, charitable, and non-charitable;
 - f) Identify tax issues and consequences of trusts, marital deductions, inter vivos gifts, estate planning, divorce, remarriage, and death; and
 - g) Identify the impact of divorce and remarriage on an estate plan.

- PFFP 403 – RETIREMENT SAVINGS AND FAMILY INCOME STRATEGIES
 - Course Objectives and Expected Learning Outcomes: Upon successful completion of this course, a student should be able to:
 - a) Identify and evaluate the importance of retirement planning for the pre-retirement accumulation period and actual retirement;
 - b) Recognize and differentiate potential sources of income during retirement, and calculate appropriate savings and investment strategies;
 - c) Describe the basics of retirement plan design while accounting for taxes and IRS/ERISA regulations;
 - d) Differentiate between qualified, government, non-qualified, and private tax-advantaged retirement plans;
 - e) Identify the circumstances, rules, and penalties associated with early, regular, and delayed retirement plan distributions;
 - f) Recognize topical issues of retirement, including health issues related to aging, lifestyle adjustments, loss of spouse, baby boomer retirement needs, social welfare, and tax implications; and
 - g) Develop a comprehensive knowledge of the Social Security and Medicare system.

- PFFP 314 – PERSONAL AND FAMILY RISK MANAGEMENT
 - Course Objectives and Expected Learning Outcomes: Upon successful completion of this course, a student should be able to:
 - a) Explain the evaluate personal and family risk management and the associated process;
 - b) Identify and measure liability, life, disability, health, long-term care, and personal and real property risks;
 - c) Differentiate between the various forms of life insurance policies, and explain underwriting factors commonly deployed in life insurance underwriting;
 - d) Compare and contrast group health and individual health insurance alternatives, including fee-for-service and managed care health plans;
 - e) Describe alternative health care coverage including COBRA and Medicaid;

- f) Distinguish between short-term and long-term disability insurance plans, and identify necessary and appropriate policy provisions for disability insurance;
 - g) Identify the essential business uses of insurance, and explain potential risk factors to a business, as well as personal and family risk factors, with the loss (death or permanent disability) of an owner, officer, or other key employee.

- PFFP 315 – APPLIED PERSONAL AND FAMILY INCOME TAX PLANNING
 - Course Objectives and Expected Learning Outcomes: Upon successful completion of this course, a student should be able to:
 - a) Compare and contrast the fundamental components of the income tax system, and explain how the system works, including general tax filing, tax brackets and rates, exemptions, exclusions, tax credits and adjustments, and deductions;
 - b) Identify and differentiate the characteristics and income taxation of individuals, families, and business entities;
 - c) Distinguish income tax rules for trusts and estates, individuals, and families;
 - d) Explain the alternative minimum tax (AMT), and identify taxpayer situations triggering AMT;
 - e) Examine income tax reduction and management techniques for individuals, families, and businesses;
 - f) Calculate income tax consequences of property transactions;
 - g) Determine personal and family income tax implications of special circumstances, including income and asset transfers between divorcing spouses, elderly parent or adult child monetary support, post-secondary education costs, and the identification of passive and at-risk activities; and
 - h) Identify and calculate charitable/philanthropic contributions and income tax deductions.

- PFFP 406 – PROFESSIONAL CONDUCT AND FIDUCIARY RESPONSIBILITY SEMINAR
 - Course Objectives and Expected Learning Outcomes: Upon successful completion of this course, a student should be able to:
 - a) Identify the regulatory authorities impacting the financial planning process;
 - b) Demonstrate a comprehensive understanding of the fiduciary standard and its importance to the investment and planning advisor-client relationship;

- c) Integrate the CFP Financial Planning Practice Standards in developing and communicating a comprehensive financial plan for a prospective client;
 - d) Differentiate between the CFP Code of Ethics and Professional Responsibility and Rules of Conduct, and the CFP Financial Planning Practice Standards;
 - e) Identify grounds for discipline of financial planning professionals, and explain the procedures employed by the various governing boards and agencies; and
 - f) Describe consumer laws that impact clients (e.g., bankruptcy, credit, privacy, etc.).
- PFFP 498 – CAPSTONE: FAMILY AND PERSONAL FINANCIAL PLAN DEVELOPMENT
 - Course Objectives and Expected Learning Outcomes: Upon successful completion of this course, a student should be able to:
 - a) Demonstrate a comprehensive appreciation of the CFP curriculum, and effectively apply and integrate this information in the formulation of a financial plan for individuals and families;
 - b) Identify and assemble all necessary and relevant qualitative and quantitative information requisite for development of a competent financial plan;
 - c) Analyze and evaluate personal and family financial circumstances including client goals and objectives, needs, and values to develop an appropriate financial strategy;
 - d) Evaluate the impact of economic, political, and regulatory issues with regard to the financial plan;
 - e) Compose and communicate the financial plan, both orally and in writing, including information based on research, peer, colleague or simulated client interaction and/or results originating from the production of material; and
 - f) Apply the CFP Board Financial Planning Practice Standards to the financial planning process.

ASSESSMENT PLAN FOR STUDENT LEARNING– identify factors that indicate that completion of the certificate enhances the undergraduate experience. Describe measures for programmatic assessment, and provide a detailed plan for assessing certificate outcomes.

- Program Assessment: An integral part of the CFP® certification requirements, students will be required to successfully pass each of the courses identified with the PFFP acronym, including PFFP 410 – Capstone: Family and Personal Financial Plan Development. This process, as mandated by the CFP® Board, identifies to the public that those individuals who have successfully met the educational standards, as well as the experiential requirements (after completing all educational requirements), have been authorized to use the CFP® certification. Such certification illustrates that students have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients.
- Post-Completion Assessment: Students looking to achieve CFP® certification requirements must successfully complete two additional requirements; (1) 6,000 hours of professional experience related to the financial planning process, or 4,000 hours of apprenticeship experience, and (2) pass the CFP® certification examination assessing the student’s ability to integrate and apply a broad base of financial planning knowledge in the context of real life financial planning situations.

X. MARKETING AND RECRUITMENT - provide a detailed and robust marketing strategy for this certificate.

Arizona Online, College of Agriculture and Life Sciences, and the Norton School will utilize the Arizona brand marketing to promote the program. Including a program landing page that will collect RFIs from prospective students to follow up as well as enrollment Counselors to help bring the student from contemplation to apply to enroll.

XI. CONTACTS AND ADMINISTRATION

- a. List the name and contact information for the primary point of contact for the certificate.

Rick Rosen rprosen@arizona.edu

- b. List the name and contact information for the person or persons who will serve in the role of Director of Undergraduate Studies (DUS) for the certificate (this is not always the same as the DUS for affiliated programs or head of the managing academic unit.)

Darin Knapp darink@arizona.edu

- c. If known, list the members of the certificate oversight committee for this certificate. *Note: undergraduate certificate oversight committees shall consist of a minimum of 3 members, 2 of which are faculty and at least one of the 2 is participating faculty in the certificate program. The oversight committee is responsible for 1) qualifications of participating faculty, 2) coordination of admissions recommendations with the Office of Admissions, and 3) curricular changes.*

Undergraduate Certificate Peer Comparison Chart- Select two peers for completing the comparison chart from (in order of priority) [ABOR-approved institutions](#), [AAU members](#), and/or other relevant institutions recognized in the field. The comparison chart will be used to identify typically required coursework, themes, and experiences for certificate programs within the discipline. The comparison programs are not required to have the same certificate name as the proposed UA program. Information for the proposed UA program must be consistent throughout the proposal documents.

Certificate name, institution	Proposed UA Program: Professional Certificate in Financial Planning	Personal and Family Financial Planning Certificate, University of Florida	Family Financial Planning Certificate, Iowa State University
Current# of enrolled students		n/a	n/a
Program description	Develop an understanding of finance that goes beyond dollars and cents with a degree that prepares you to guide people through life's most crucial moments. The Financial Planning Certificate introduces students to the core elements of financial planning and wealth management. Students enhance their studies with courses in law and ethics, personal and family dynamics, retirement strategies, risk management, federal income taxation and tax codes, professional conduct, fiduciary responsibility, investments and more. The capstone project challenges students to create and present a comprehensive financial plan centered on data provided during the course.	https://catalog.ufl.edu/UGRD/previous-catalogs/2018-2019/UGRD/colleges-schools/UGAGL/AGL_UC_T03/ This certificate creates a foundation in personal and family financial planning and addresses the Certified Financial Planner™ (CFP) Board of Standards education requirement for the certification examination, including insurance, personal investing, retirement planning, tax planning, behavioral finance and financial planning practice management. Students can sit for the exam upon completion of the certificate.	https://online.hs.iastate.edu/graduate-degrees/family-financial-planning/
Target careers		Certified Financial Planning	Insurance

			<p>Real estate</p> <p>Investing Retirement planning</p> <p>Personal taxation Financial counseling</p> <p>Community education</p>
Minimum total units required	21	18	18
Minimum upper-division units required	21	18	
Total transfer units that may apply to certificate	6		9
List any special requirements to declare/admission to this certificate (completion of specific coursework, minimum GPA, interview, application, etc.)	-complete all pre-requisite coursework	-complete all pre-requisite coursework	-complete all pre-requisite courses
Certificate requirements. List all certificate requirements including core and electives. Courses listed must include course prefix, number, units, and title. Mark new coursework (New). Include any limits/restrictions needed (house number limit, etc.).	<p>PFFP310 – Fundamentals of Personal and Family Financial Planning;</p> <p>PFFP311 – Applied Investment Planning and Savings Strategies;</p> <p>PFFP314 – Personal and Family Risk Management;</p> <p>PFFP315 – Applied Personal and Family Income Tax Planning;</p> <p>PFFP402 – Personal and Family Estate Planning: Concepts and Applications;</p> <p>PFFP403 – Retirement Savings and Family Income Strategies; and</p> <p>PFFP498 – Capstone: Family and Personal Financial Plan Development.</p>	<p>FYC 4003 Personal and Family financial counseling</p> <p>FYC 4004 Personal and Family Tax Planning</p> <p>FYC 4007</p> <p>Fyc 4102 Personal and Family Retirement and Estate Planning</p> <p>FYC 4905 Individual study in Family, Youth and Community Sciences</p> <p>FYC 4930 Personal and Family Financial Planning</p> <p>Capstone</p>	<p>FFP 540: Estate Planning for Families</p> <p>FFP 545: Families, Employment Benefits, and Retirement Planning</p> <p>FFP 555: Insurance Planning for Families</p> <p>FFP 565: Personal Income Taxation</p> <p>FFP 583: Investing for the Family's Future</p> <p>FFP 595: Financial Planning Case Studies (take 1 semester before graduation)</p>

Internship, practicum, applied course requirements (Yes/No). If yes, provide description.	No	No	No
Additional requirements (provide description)		9 credits must be unique to the certificate	

*Note: comparison of additional relevant programs may be requested.

BUDGET PROJECTION FORM
Name of Proposed Program or Unit:

Budget Contact Person:	Projected		
	1st Year 2021 - 2022	2nd Year 2022- 2023	3rd Year 2023 - 2024

METRICS			
Net increase in annual college enrollment UG	25	50	75
Net increase in college SCH UG	300	900	1,575
Net increase in annual college enrollment Grad	-	-	-
Net increase in college SCH Grad	-	-	-
Number of enrollments being charged a Program Fee	25	50	75
New Sponsored Activity (MTDC)	-	-	-
Number of Faculty FTE	1	1	1

FUNDING SOURCES			
Continuing Sources			
UG RCM Revenue (net of cost allocation)	1,250	2,500	3,750
Grad RCM Revenue (net of cost allocation)	-	-	-
Program Fee RCM Revenue (net of cost allocation)	6,250	12,500	18,750
F and A Revenues (net of cost allocations)			
UA Online Revenues	71,550	214,650	375,638
Distance Learning Revenues			
Reallocation from existing College funds (attach description)			
Other Items (attach description)			
Total Continuing	\$ 79,050	\$ 229,650	\$ 398,138

One-time Sources			
College fund balances			
Institutional Strategic Investment			
Gift Funding	70,000		
Other Items (attach description)			
Total One-time	\$ 70,000	\$ -	\$ -

TOTAL SOURCES	\$ 149,050	\$ 229,650	\$ 398,138
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EXPENDITURE ITEMS			
Continuing Expenditures			
Faculty	80,000	80,000	80,000
Other Personnel	25,000	25,000	25,000
Employee Related Expense	32,865	32,865	32,865
Graduate Assistantships			
Other Graduate Aid			
Operations (materials, supplies, phones, etc.)	2,000	500	500
Additional Space Cost			
Other Items (attach description)			
Total Continuing	\$ 139,865	\$ 138,365	\$ 138,365

One-time Expenditures			
Construction or Renovation			
Start-up Equipment	5,000		
Replace Equipment			
Library Resources			
Other Items (attach description)			
Total One-time	\$ 5,000	\$ -	\$ -

TOTAL EXPENDITURES	\$ 144,865	\$ 138,365	\$ 138,365
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Net Projected Fiscal Effect	\$ 4,185	\$ 91,285	\$ 259,773
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To Whom It May Concern:

Please accept this document in place of Letters of Support for the Certified Financial Planning Undergraduate Certificate. The course requirements for the Certificate are the same requirements already in place for the Personal and Family Financial Planning Minor that has already been approved and is currently offered in the Norton School and Family and Consumer Sciences.

Sincerely,

A handwritten signature in black ink that reads "Darin J. Knapp". The signature is written in a cursive style with a large initial "D".

Darin J. Knapp, Ph.D., CFLE, LAMFT

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