

Attachment 6
Academic Affairs Committee
Discussion Agenda Items – Supplemental Information

1. College of Human Ecology (approved by college on April 23, 2013):

New Bachelor of Science in Personal Financial Planning
Pages 1-22

FORMS TO ACCOMPANY PROPOSAL
B.S. in Personal Financial Planning

- a. Summary of Proposed Academic Program (1-15-04)
- b. Curriculum Outline for Proposed Academic Program
- c. Fiscal Summary for Proposed Academic Program (2-15-01)

New Degree Request – Kansas State University

<u>Criteria</u>	<u>Program Summary</u>
1. Program Identification CIP	52.0804
2. Academic Unit	College of Human Ecology, School of Family Studies & Human Services
3. Program Description	Currently, Personal Financial Planning is a sub-plan within the Family Studies and Human Services degree. The proposal is for a stand-alone major in Personal Financial Planning to meet the professional demands of solidifying Personal Financial Planning as an independent and growing program.
4. Demand/Need for the Program	There are currently more internship and job opportunities available for undergraduate students than we have graduating students. With the aging population and growing demand for financial planners, this issue is not likely to soon disappear.
5. Comparative/Locational Advantage	A 2011 <i>Financial Planning</i> magazine article ranked Kansas State University's Personal Financial Planning program as a top 10 financial planning program. In 2012, <i>Financial Planning</i> once again ranked Kansas State University's Personal Financial Planning program as one of the 25 great schools for future financial planners. Kansas State University's Personal Financial Planning program is the only program whose students have been selected as finalists for the national Ameriprise/Financial Planning Association financial planning competition in which we have won 5 of the 11 competitions; more than any other school. We maintain our accreditation with the Certified Financial Planning Board of Standards and a memorandum of understanding with the Association for Financial Counseling and Planning Education so that our students may sit for the rigorous exams of both associations.

6. Curriculum	<p>The primary program academic objectives are to provide students with the opportunity to: Solve real world problems; Apply their creativity in helping others meet challenges; Develop and refine communication skills; Work in multidisciplinary and diverse teams; Obtain an understanding of 21st century technologies; Learn through instruction by faculty committed to both teaching and research; Participate in professional groups and activities; Assume leadership positions in school and professionally; Understand and conduct scholarly research in personal financial planning; Be part of a growing program that is devoted to building the finest personal finance (financial planning) program in the nation while meeting the growing need for well-trained graduates.</p> <p>Other academic program objectives include: Providing courses that meet the criteria to maintain the program's registered status with the Certified Financial Planning Board of Standards, Inc. Students will be able to comprehensively integrate financial planning content areas into the development of financial plans and targeted financial planning recommendations that meet specific individual and family need sets; Providing opportunities for students to demonstrate the ability to apply verbal, written, and graphic communication and presentation skills to client presentations; Providing students with opportunities to integrate knowledge about family finance, relationships, and management issues in families that are experiencing financial distress through the development of a comprehensive assessment and plan of action based on possible alternatives; Providing opportunities for students to study abroad; Encouraging students to participate in scholarly research; Encouraging student participation in professional publishing activities; Encouraging students to sit for and pass the national CFP Certification Examination.</p> <p>Specific courses are outlined on the following pages.</p>
7. Faculty Profile	We have four assistant professors (two of which hold the AFC and/or CFP® designation) and two associate professors working with the undergraduate degree program.
8. Student Profile	We currently have 34 undergraduate students. With the addition of an independent degree, visibility will increase so our numbers will likely increase immediately.
9. Academic Support	Our students take other FSHS courses not taught by personal financial planning faculty. The school director will continue to provide guidance for the program.
10. Facilities & Equipment	No additional space requirements, facilities, renovations will be immediately needed. We intend to add computer stations to an existing classroom upon the attainment of sufficient external funding. The college dean and assistant to the dean for fiscal management and operations are aware of our plan.
11. Program Review, Assessment, Accreditation	In FY 2019, the College of Human Ecology will go through a formal review process by the Kansas Board of Regents. In the last review of the program as contained with the School of Family Studies and Human Services degree, Personal Financial Planning did not receive any negative reports from the board. An internal review occurs on an annual basis as required by the CFP Board.
12. Costs, Financing	Please see attached fiscal summary.

**CURRICULUM OUTLINE
NEW DEGREE PROPOSALS
Kansas Board of Regents**

I. Identify the new degree: B.S. Personal Financial Planning

II. Provide courses required for each student in the major:

	Course Name & Number	Credit Hours
	<u>COMM 105 Public Speaking IA</u>	2
	or	
	<u>COMM 106 Public Speaking I</u>	3
	<u>ENGL 100 Expository Writing I</u>	3
	<u>ENGL 200 Expository Writing II</u>	3
	<u>ECON 110 Principles of Macroeconomics</u>	3
	PSYCH 110 General Psychology	3
	SOCIO 211 Introduction to Sociology	3
	Humanities	6
	Natural and physical sciences	7
	<u>STAT 350 Business and Economic Statistics I</u>	3
	<u>MATH 100 College Algebra</u>	3
	or	
	A college-level calculus course	3
	<u>GNHE 210 Foundations of Human Ecology</u>	1
	<u>FSHS 350 Family Relationships and Gender Roles</u>	3
	or	
	<u>GNHE 310 Human Needs</u>	3
Core Courses:	FSHS 100 Family Financial Planning as a Career	1 (taken twice)
	FSHS 105 Introduction to Personal Financial Planning	3
	FSHS 110 Introduction to Human Development	3
	FSHS 301 The Helping Relationship	3
	FSHS 405 Advanced Personal Financial Planning	3
	FSHS 595 Professional Seminar in Family Financial Planning	3
	FSHS 756 Financial Counseling	3
	FSHS 760 Families, Employment Benefits, and Retirement Planning	3
	FSHS 762 Investing for the Family's Future	3
	FSHS 764 Estate Planning for Families	3
	FSHS 772 Personal Income Taxation	3
	ACCTG 231 Accounting for Business Operations	3
	ACCTG 241 Accounting for Investing and Financing	3
	ECON 120 Principles of Microeconomics	3
	ECON 530 Money and Banking	3
	FINAN 460 Insurance	3
	or	
	FSHS 766 Insurance Planning for Families	3
	MANGT 390 Business Law I	3
	MKTG 400 Introduction to Marketing	3
	AGEC 513 Agricultural Finance	3
	or	
	FINAN 450 Principles of Finance	3
Electives:	varies by student	23-24
Research:	none required	
Practica:	none required	

Total: 120

Fiscal Summary for Proposed Academic Program

IMPLEMENTATION YEAR FY 2013

Institution: Kansas State University
Proposed Program: Personal Financial Planning

Part I. Anticipated Enrollment	Implementation Year		Year 2		Year 3	
	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time
A. Full-time, Part-time Headcount:	40 B.S.	2 B.S.	50 B.S.	3 B.S.	60 B.S.	5 B.S.
B. Total SCH taken by all students in program		1,224 B.S.		1,536 B.S.		1,860 B.S.
Part II. Program Cost Projection						
A. In implementation year one, list all identifiable General use costs to the academic unit(s) and how they will be funded. In subsequent years, please include only the additional amount budgeted.						
	Fall, Implementation Year		Year 2		Year 3	
Costs: Salaries	\$493,000		\$502,000		\$625,000 (accounts for one more professor)	
OOE	\$25,000		\$25,000		\$25,000	
Total	\$518,000		\$527,000		\$650,000	

* Please note that program cost projection reflects costs for both B.S. and M.S. programs.

Indicate source and amount of funds if other than internal reallocation:

All salaries and OOE have been and will continue to be supported through student tuition dollars. The program is self-sustaining without the need for reallocation from other units.

Revised: November 2012

Approved: _____

**NEW PROGRAM PROPOSAL
for B.S. in Personal Financial Planning**

Basic Program Information

1. Proposing Institution
 - a. Kansas State University
2. Title of Proposed Program
 - a. Personal Financial Planning
3. Degree to be Offered
 - a. B.S.
4. Anticipated Date of Implementation
 - a. Spring 2014
5. Responsible Units
 - a. College of Human Ecology
6. Center for Education Statistics, Classification of Instruction Program (CIP) Code
 - a. 52.0804 Financial Planning and Services

PROGRAM PROPOSAL NARRATIVE

a. Program Need and Student Characteristics

Personal Financial Planning is a growing field. As of December 2012, there are 67,323 Certified Financial Planner® certificants¹. With the recent recession, public awareness of financial planning as a field has grown. According to a 2012 survey by the Consumer Federation of America and Certified Financial Planner Board of Standards, consumers exhibit greater confidence and money management skills after seeking the help of a financial planner². The demand for financial planners is also noted in the popular press as a top ranking career for new graduates³. As new careers develop, it is important to show that the Personal Financial Planning program has a strong academic grounding to provide the level of education necessary to move into the specified career.

Currently, Personal Financial Planning is a sub-plan within the Family Studies and Human Services degree. The purpose of separating Personal Financial Planning into its own degree program is to meet the professional demands of solidifying Personal Financial Planning as an independent and growing program. It is important for students to communicate to employers that their training is in Personal Financial Planning. As currently structured, students do not receive a degree in Personal Financial Planning, but rather an emphasis in Personal Financial Planning.

¹ <http://www.cfp.net/media/profile.asp>

² http://www.cfp.net/downloads/2012_Household_Financial_Planning_Survey-Summary.pdf

³ See <http://www.investmentnews.com/article/20120411/BLOG03/120419983> and <http://money.usnews.com/careers/best-jobs/financial-adviser> for examples.

(1) Is the Program Central to the Mission of the Institution?

Kansas State University is a comprehensive, research, land-grant institution first serving students and the people of Kansas, and also the nation and the world. Since its founding in 1863, the University has evolved into a modern institution of higher education, committed to quality programs, and responsive to a rapidly changing world and the aspirations of an increasingly diverse society. Together with other major comprehensive universities, Kansas State shares responsibilities for developing human potential, expanding knowledge, enriching cultural expression, and extending its expertise to individuals, business, education, and government. These responsibilities are addressed through an array of undergraduate and graduate degree programs, research and creative activities, and outreach and public service programs. In addition, its land-grant mandate, based on federal and state legislation, establishes a focus to its instructional, research, and extension activities which is unique among the Regents' institutions.

Through quality teaching, the University is committed to provide all students with opportunities to develop the knowledge, understanding, and skills characteristic of an educated person. It is also pledged to prepare students for successful employment or advanced studies through a variety of disciplinary and professional degree programs. To meet these intentions, the institution dedicates itself to providing academic and extracurricular learning experiences which promote and value both excellence and cultural diversity. Kansas State University prepares its students to be informed, productive, and responsible citizens who participate actively in advancing cultural, educational, economic, scientific, and socio-political undertakings.

Kansas State University's mission includes enriching the lives of the citizens of Kansas by extending to them opportunities to engage in life-long learning and to benefit from the results of research. The University addresses this charge through mutually supportive activities on its Manhattan, Salina, and Olathe campuses, research and extension sites at numerous locations, outreach programs offered throughout the State and nation, and international activities.

The mission of Kansas State University is enhanced by symbiotic relationships among the discovery of knowledge, the education of undergraduate and graduate students, and improvement in the quality of life through research applications. Coordinated teaching, research, and extension services help develop the highly skilled and educated work force necessary to the economic well-being of Kansas, the nation, and the international community.

Kansas State University has a goal of being a top 50 public research institution by the year 2025. The thematic goals outlined by the 2025 committee and how the Personal Financial Planning program intends to help meet these goals are outlined below:

Theme 1: Research, Scholarly and Creative Activities, and Discovery

Create a culture of excellence that results in flourishing, sustainable, and widely recognized research, scholarly and creative activities, and discovery in a variety of disciplines and endeavors that benefit society as a whole.

- The undergraduate students are expected to write a research paper in FSHS 756 Financial Counseling. Undergraduate students write and give an oral presentation of a comprehensive financial plan, which is a crucial job skill. We currently have three undergraduate students serving as research assistants for faculty members. Students regularly attend conferences, such as the Association for Financial Counseling and Planning Education and the Financial Planning Association annual

conferences. Personal Financial Planning faculty have an outstanding record of publications, publishing an average of four publications each per year. The core financial planning faculty publish, on average, 40 total publications per year.

Theme 2: Undergraduate Educational Experience

Build a connected, diverse, empowered, engaged, participatory culture of learning and excellence that promotes undergraduate student success and prepares students for their professional, community, social, and personal lives.

- Undergraduate students remain active in the regional Financial Planning Association chapter in Kansas City and in their own student chapter on campus. They are encouraged to attend national conferences, including the national Financial Planning Association conference and participate in national competitions. An emphasis on undergraduate international experience is in progress. The undergraduate emphasis is consistently cited as a top program by industry experts. Kansas State University is the only school in the nation to send a student competition team to the national financial planning competition every year. The 2012 team won first place and the 2011 team won second place. Students can volunteer as a peer financial counselor with Powercat Financial Counseling where they receive in-depth training on how to be a professional financial counselor.

Theme 3: Graduate Scholarly Experience

Advance a culture of excellence that attracts highly talented, diverse graduate students and produces graduates recognized as outstanding in their respective professions.

- Not applicable for this proposal, although we do encourage our top students to apply for graduate studies.

Theme 4: Engagement, Extension, Outreach, and Service

Be a national leader and model for a re-invented and transformed public research land-grant university integrating research, education, and engagement.

- One of the building blocks of the Personal Financial Planning programs involves incorporating strategies that not only integrate culturally diverse students into U.S. and Kansas culture, but that also incorporate traditional students into those diverse cultures and activities already present at the university. Students studying personal financial planning have the option to become a peer financial counselor for the Powercat Financial Counseling center, which offers free financial education and counseling to Kansas State University students. The Institute of Personal Financial Planning clinic offers community members the opportunity to receive free financial counseling while providing faculty and students with valuable research data.

Theme 5: Faculty and Staff

Foster a work environment that encourages creativity, excellence, and high morale in faculty and staff, responds to changing needs, embraces diversity, values communication and collaboration, and is respectful, trusting, fair, and collegial for all.

- Becoming a standalone degree program will help attract high quality financial planning educators and researchers to Kansas State University. The increased visibility of personal financial planning will also help us reach industry supporters. Our goal is to obtain an endowed professor position from industry within the next five to ten years.

Theme 6: Facilities and Infrastructure

Provide facilities and infrastructure that meet our evolving needs at a competitive level with our benchmark institutions and are an asset to recruit and retain quality students, faculty, researchers, and staff.

- Given the nature of the quickly evolving field of financial planning, many recent graduates' jobs revolve around the ability to effectively and efficiently utilize financial planning software to provide meaningful insight into client situations. Faculty members are engaged in active efforts to obtain external funding to redesign a current classroom into a smart classroom with individual computer stations to provide an interactive learning environment for our students. Without this classroom, students are still able to learn the software outside of the classroom as homework assignments. However, by 2025 we hope to have accomplished our goal of securing external funding for a smart classroom so that students can manipulate financial planning software on their individual computers and the instructor will be provided the opportunity to immediately assess student comprehension.

(2) What is the Student Demand for the Program?

The demand for a degree in Personal Financial Planning has been consistently growing. The United States Department of Labor, Bureau of Labor Statistics projects a 32% job growth for financial planners between 2010 and 2020, which is much faster than average for all occupations. All occupations include all occupations in the U.S. economy. Today's aging population will be the primary driver of growth as baby boomers reach retirement, as well as decreased funds and shortfalls for corporate and state pensions, which will increase demand for financial planners⁴.

The majority of undergraduate students do not find the emphasis in Personal Financial Planning until later in their college career. Many of the students express an interest in the program, but were unable to find the course curriculum under the Family Studies and Human Services emphasis option. Having Personal Financial Planning as an independent degree program will help with visibility around campus. Given the demand for graduates in this area, it is important that students find the program early enough in their college career that they can finish their degrees in a reasonable period of time.

Enrollment for the past five years has been relatively stable in the bachelor's degree programs. We anticipate that enrollment will rise with greater visibility with a degree titled Personal Financial Planning.

	2012	2011	2010	2009	2008
Bachelor's (juniors and seniors only)	34	28	38	29	28

NOTE: Data current as of 12-10-12

(3) What is the Demand for Graduates of this Program?

There are currently more internship and job opportunities available for undergraduate students than we have graduating students. This is good for our students who are looking for jobs. With the aging population and growing demand for financial planners, this issue is not likely to soon disappear. In 2012, the following employers contacted the personal financial planning faculty members for students to hire. Our graduating students were already employed and therefore we did not have students to offer to these employers:

⁴ <http://www.bls.gov/ooh/business-and-financial/personal-financial-advisors.htm>

Job Opportunities

Northwestern Mutual Financial, Kansas City, KC
Financial Solutions, Overland Park, KS
KHC Wealth Management, Overland Park, KS
Financial Benefits, Inc., Wichita, KS
Proequities Inc., Wichita, KS
Strategic Financial Concepts, Wichita, KS
Accredited Investors, Inc., Minneapolis, MN
Joern, Samaha, & Associates, Minneapolis, MN
Waddell & Reed, any location

Internship Opportunities

Cambridge Investment Research, Inc., Fairfield, IA
Fox, Joss, & Yankee, Reston, VA
USAA, San Antonio, TX

Over the past five years, the number of graduates has remained fairly stable with the exception of the 2009-2010 academic year. In the Fall 2009, a new emphasis in Personal Financial Planning to the Ph.D. in Human Ecology was approved, which temporarily reduced the attention on the bachelor's degree program. With the addition of new faculty since 2009, all programs are once again in a stable position. With a degree titled Personal Financial Planning we anticipate an increase in the number of students which will help with our ability to place students in the open positions.

	2011-12	2010-11	2009-10	2008-09	2007-08
Bachelor's	13	12	9	18	23

(4) What are the Locational and Comparative Advantages of this Program?

The proposed programs offer unique locational and comparative advantages in the relation to similar academic units of study nationally and internationally. The only other university offering a Personal Financial Planning undergraduate degree program in the state of Kansas is Fort Hays State University. Personal Financial Planning courses are now being offered at the Kansas State University Salina campus. We are able to serve the entire eastern part of the state and also attract students from the neighboring states of Nebraska and Missouri who may not be close to another Personal Financial Planning program.

Employer demand for graduates continues to grow. This is based, in part, on the quality of education received by students at Kansas State University. A 2011 *Financial Planning* magazine article ranked Kansas State University's Personal Financial Planning program as a top 10 financial planning program⁵. In 2012, *Financial Planning* once again ranked Kansas State University's Personal Financial Planning program as one of the 25 great schools for future financial planners⁶. Kansas State University's Personal Financial Planning program is the only program whose students have been selected as finalists for the national Ameriprise/Financial Planning Association financial planning competition. In 2012, Kansas State University

⁵ <http://www.financial-planning.com/gallery/fp/financial-planning-ten-schools-students-2675970-1.html>

⁶ <http://www.financial-planning.com/gallery/fp/25-Great-Financial-Planning-Schools-2681726-1.html>

placed first in the national competition. Since inception in 2000, Kansas State University has placed first in the competition a total of five times; more than any other school.

Kansas State University strives to uphold the highest standards for students studying Personal Financial Planning. As such, we maintain our accreditation with the Certified Financial Planning Board of Standards and a memorandum of understanding with the Association for Financial Counseling and Planning Education so that our students may sit for the rigorous exams of both associations.

The Personal Financial Planning program houses the Institute of Personal Financial Planning, which provides education and outreach for the greater Manhattan community as well as conducts multidisciplinary research. Research funded through the Institute has been published in national and international journals. A significant competitive advantage is provided by the multidisciplinary nature of the School of Family Studies and Human Services, which houses the Personal Financial Planning unit. Faculty working in the School support the proposed degree.

(5) What are the Characteristics of the Students Who Will Participate in this Proposed Program?

The students fit the typically demographic characteristics of the Kansas State University undergraduate population. The students attracted to the Personal Financial Planning program are those who want to work with people, yet are proficient in quantitative skills. Students often switch their major from general Family Studies and Human Services or Business to Family Studies and Human Services with an emphasis in Personal Financial Planning because of their desire to help individuals and families with their personal financial situation.

The proposed undergraduate degree program will use the standard admission requirements used by Kansas State University, which state: If you graduated from an accredited high school and meet any one of these three criteria, you will be eligible for admission to K-State:

- Achieve a 21 or higher composite score on the ACT assessment or a 980 or higher on the SAT I, CR + M. Most students take the test in their junior or senior year of high school. Ask your high school counselor for a schedule of test dates.
- Rank in the top third of your graduating class.
- Complete the Kansas precollege curriculum with a 2.0 GPA. Out-of-state residents must earn a 2.5 or higher GPA.

b. Curriculum of the Proposed Program

The goals and objectives of the Personal Financial Planning B.S. program are designed to provide talented and ambitious students with the knowledge, skills, and tools necessary to achieve success as practitioners of financial planning and productive citizens of the State of Kansas and the United States. A dedicated commitment to enhancing students' personal development will prepare students to excel academically and professionally, leading ultimately to more rewarding and creative lives.

The primary program academic objectives are to provide students with the opportunity to:

- Solve real world problems;
- Apply their creativity in helping others meet challenges;
- Develop and refine communication skills;

- Work in multidisciplinary and diverse teams;
- Obtain an understanding of 21st century technologies;
- Learn through instruction by faculty committed to both teaching and research;
- Participate in professional groups and activities;
- Assume leadership positions in school and professionally;
- Understand and conduct scholarly research in personal financial planning;
- Be part of a growing program that is devoted to building the finest personal finance (financial planning) program in the nation while meeting the growing need for well-trained graduates.

Other academic program objectives include:

- Providing courses that meet the criteria to maintain the program’s registered status with the Certified Financial Planning Board of Standards, Inc. Students will be able to comprehensively integrate financial planning content areas into the development of financial plans and targeted financial planning recommendations that meet specific individual and family need sets.
- Providing opportunities for students to demonstrate the ability to apply verbal, written, and graphic communication and presentation skills to client presentations.
- Providing students with opportunities to integrate knowledge about family finance, relationships, and management issues in families that are experiencing financial distress through the development of a comprehensive assessment and plan of action based on possible alternatives.
- Providing opportunities for students to study abroad.
- Encouraging students to participate in scholarly research.
 - Encouraging student participation in professional publishing activities.
 - Encouraging students to sit for and pass the national CFP™ Certification Examination.

The same general admission procedures will be used, as required by the Kansas State University undergraduate catalog, which includes obtaining a minimum ACT or SAT score, high school or transfer college GPA, and/or ranking in graduating high school class.

Personal Financial Planning (B.S.)

Once at Kansas State University, admission to the personal financial planning program requires completion of FSHS 105 with a grade of B or better. The proposed separation of Personal Financial Planning as an independent degree will include the same course requirements, including the following.

Bachelor’s degree requirements

Communications (8–9 credit hours)

- COMM 105 - Public Speaking IA Credits: (2)
- or
- COMM 106 - Public Speaking I Credits: (3)
- ENGL 100 - Expository Writing I Credits: (3)
- ENGL 200 - Expository Writing II Credits: (3)

Social sciences (9 credit hours)

- ECON 110 - Principles of Macroeconomics **Credits:** (3)
- PSYCH 110 - General Psychology **Credits:** (3)
- SOCIO 211 - Introduction to Sociology **Credits:** (3)

Humanities (6 credit hours)

(Only a course of 3 credits or more will apply.)

Natural and physical sciences (7 credit hours)

- Life science elective and physical science elective
(One course must be taken from each area; one course must include a laboratory.)

Quantitative studies (6 credit hours)

- STAT 350 - Business and Economic Statistics I **Credits:** (3)

Choose one from the following:

- MATH 100 - College Algebra **Credits:** (3)
- A college-level calculus course **Credits:** (3)

Integrative Human Ecology Course (4 credit hours)

- GNHE 210 - Foundations of Human Ecology **Credits:** (1)
 - FSHS 350 - Family Relationships and Gender Roles **Credits:** (3)
 - or
 - GNHE 310 - Human Needs **Credits:** (3)
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(Grades of C or higher required.)

Professional FSHS courses (32 credit hours)

- FSHS 100 - Family Financial Planning as a Career **Credits:** (1) *Must be taken twice.*
- FSHS 105 - Introduction to Personal and Family Finance **Credits:** (3)
- FSHS 110 - Introduction to Human Development **Credits:** (3)
- FSHS 301 - The Helping Relationship **Credits:** (3)
- FSHS 405 - Advanced Personal and Family Finance **Credits:** (3)
- FSHS 595 - Professional Seminar in Family Financial Planning **Credits:** (3)
- FSHS 756 - Financial Counseling **Credits:** (3)
- FSHS 760 - Families, Employment Benefits, and Retirement Planning **Credits:** (3)
- FSHS 762 - Investing for the Family's Future **Credits:** (3)
- FSHS 764 - Estate Planning for Families **Credits:** (3)
- FSHS 772 - Personal Income Taxation **Credits:** (3)

Other supporting courses (24 credit hours)

- ACCTG 231 - Accounting for Business Operations Credits: (3)
- ACCTG 241 - Accounting for Investing and Financing Credits: (3)
- ECON 120 - Principles of Microeconomics Credits: (3)
- ECON 530 - Money and Banking Credits: (3)
- FINAN 460 - Insurance Credits: (3)
- or
- FSHS 766 - Insurance Planning for Families Credits: (3)
- MANGT 390 - Business Law I Credits: (3)
- MKTG 400 - Introduction to Marketing Credits: (3)

Choose one from the following:

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- AGEC 513 - Agricultural Finance Credits: (3)
 - FINAN 450 - Principles of Finance Credits: (3)

Unrestricted electives (23–24 credit hours)

Total hours required for graduation (120)

c. Program Faculty

Quality of Faculty

Regents’ rules require that a unit offering a Ph.D. program or doctoral emphasis be staffed with qualified faculty. Specifically, six faculty are need to support a bachelors and master’s curriculum. The proposed program meets these requirements as shown in the summary table below (note: curriculum vitas are attached in the appendix).

Faculty Member	Degree	Certification	10 th apt. w/KSU	Time Allocated to program	Biography
CORE FACULTY					
Sonya Britt, Assistant Professor	Ph.D.	CFP®, AFC®, CRC	1.0	40% BS	Dr. Sonya Britt, CFP®, AFC, CRC is an Assistant Professor and Program Director of Personal Financial Planning at Kansas State University. She teaches courses in the undergraduate and doctoral degree programs, including advanced personal financial planning, family and consumer economics, advanced research methods, and advanced statistics. As founding president of the Financial

				<p>Therapy Association—an international association of practitioners and academicians—Britt enjoys the opportunity to combine her skills in marriage and family therapy (M.S.) with her talents in financial planning (Ph.D.). Britt was recently elected to the board of the American Council on Consumer Interests association.</p> <p>Britt is known for her groundbreaking research in physiological assessment of stress in the financial planning and counseling setting. Britt’s other research interests include the theoretical development of money issues within marriage, predictors of money arguments and their influence on relationship satisfaction and divorce, efficacy of financial literacy efforts, and assessment of money beliefs and behaviors in the financial planning and counseling setting. Britt’s research has been quoted in Kiplinger’s (August 2012), InvestmentNews (March 2012 and July 2010), The Wall Street Journal (December 2011), and the New York Times (May 2011) to name a few. Britt attended the Child and Youth Finance International Financial Literacy Summit held in Amsterdam, Netherlands in April 2012 where she shared her experiences and research in financial literacy of young people.</p> <p>Britt recently published an edited book with Dr. Dottie Durband, <i>Student Financial Literacy: Campus-Based Program Development</i> (published by Springer), which leads readers through the process of developing or enhancing financial literacy programs for college students.</p> <p>Britt serves as an associate editor for the <i>Journal of Family and Economic Issues</i> in addition to serving as a regular journal reviewer for at least five other academic</p>
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					journals.
Kristy Archuleta, Assistant Professor	Ph.D.	LMFT	1.0	40% BS	<p>Dr. Kristy Archuleta is a Licensed Marriage and Family Therapists (LMFT) in the state of Kansas and an Assistant Professor in the Personal Financial Planning program in the School of Family Studies and Human Services at Kansas State University and a Licensed Marriage and Family Therapist in the state of Kansas. Dr. Archuleta obtained a B.S. in Family Relations and Child Development from Oklahoma State University, a Master's Degree and Ph.D. in Marriage and Family Therapy, and a Certificate in Personal Financial Planning from Kansas State University.</p> <p>Dr. Archuleta' research interests and therapy work include bridging the fields of financial planning and counseling and Marriage and Family Therapy. She is co-founder and co-director of the Institute of Personal Financial Planning Clinic where she conducts research and practices in the area of financial therapy. She is a co-founding board member of the Financial Therapy Association and currently serves as the treasurer of the board as well as the co-editor of the FTA sponsored peer-reviewed publication, <i>Journal of Financial Therapy</i>. Dr. Archuleta co-founded and chaired Women Managing the Farm, a project focused on agriculture and women in Kansas and surrounding states. In this role, she sought and obtained grant funding and oversaw the collaboration of over 25 local, state, and national farm organizations to hold an annual conference each year to educate, train, and support farm women from Kansas, Oklahoma, and neighboring states.</p> <p>Dr. Archuleta's research interests include dyadic processes influencing financial satisfaction and marital satisfaction, empirical based treatment for couples experiencing financial difficulties, and</p>

					rural and farm families, theoretical development to understand the connections between finances and couple relationships and how to work with them. She has co-edited a book, Financial Planning and Scales, and co-authored several articles and two book chapters. As a faculty member, she has served on the College of Human Ecology's College Assessment Review Committee (CARC) for doctoral programs. In addition, Dr. Archuleta conducts marriage and family therapy in a local private practice.
Daniel Botz, Assistant Professor	J.D.		1.0	100% BS	Daniel Botz is an Assistant Professor of Personal Financial Planning at Kansas State University Salina. He graduated from the University of Kansas School of Law in 1997. Daniel also holds an MBA and a B.S. in Business Administration from the University of Kansas. Professor Botz joined the faculty at K-State in the Fall 2011 and was a Professor at Kansas Wesleyan University for the previous 12 years. He has taught courses in Business Law, Tax Law, Economics, Personal Finance, and general business. Daniel has presented papers at numerous national conferences and is currently the President of the Midwest Academy of Legal Studies in Business. Professor Botz is head of the Personal Financial Program at Kansas State University's Salina Campus. Professor Botz's research interests focus on estate planning and taxation.
Ann Coulson, Assistant Professor	Ph.D.	CFP®, AFC	1.0	70% BS	Dr. Coulson received her B.S. from the University of Missouri-Columbia in 1974 in Vocational Home Economics Education. She spent the next eight years working for utility companies in Arkansas and Missouri providing public relations and public education. She completed her M.S. in Operations Management from the University of Arkansas in 1980 and her Ph.D. in Human Environmental Sciences (Family & Consumer Economics) from the University of Missouri-Columbia in 1988. She completed the requirements for

					<p>the CFP® certification in 1991. From 1987 until 1996, Dr. Coulson taught at Kansas State University where she initiated the first CFP® registered undergraduate program in Kansas. While at K-State she was awarded the Conoco Undergraduate Teaching Award. She moved to Chicago in 1995. While in Chicago, Dr. Coulson served as the Director of the Institute for Personal Finance, an educational institution under the auspices of the Association for Financial Counseling and Planning Education. The purpose of the institute was to educate financial and housing counselors. In 2001, Dr. Coulson and her family returned to Kansas. She lives in Emporia, Kansas where she manages L. Ann Coulson, Ph.D., CFP®, L.L.C, a fee-only financial planning practice. She also serves as an adjunct faculty member for Kansas State University where she teaches online graduate level classes in financial planning. She has mentored fifteen cohorts through the CFP® registered certificate program curriculum.</p>
<p>Maurice MacDonald, School Director and Professor</p>	<p>Ph.D.</p>		<p>1.0</p>	<p>5% BS</p>	<p>Maurice MacDonald received his Ph.D. in economics, from the University of Michigan. He is Director of Scholarship and Research for the College of Human Ecology. His scholarship in family economics spans from measures of personal and family economic well-being and income adequacy to intergenerational wealth transfer to the economic status of children, college students and the oldest old. MacDonald has received research grants from the U.S. Department of Agriculture, National Institute of Child Health and Development, National Institute of Mental Health, and the National Institute on Aging. His work has also won him several awards for teaching, administration and research. He has published more than 70 articles, chapters, and technical reports. His book, "Food, Stamps and Income Maintenance," made his mark as a national expert in the area</p>

					of economics of welfare and food assistance.
Cliff Robb, Associate Professor	Ph.D.		1.0	40% BS	Dr. Cliff Robb is an Associate Professor of Personal Financial Planning in the School of Family Studies and Human Services. He earned his PhD in consumer economics and personal financial planning from the University of Missouri in 2007. His research interests include financial literacy (with an emphasis on the relationship between financial knowledge and observable financial behavior), college student financial behavior, and financial satisfaction and well-being. Dr. Robb has published his research in a number of peer-reviewed academic journals, including the Journal of Consumer Affairs, The Journal of Family and Economic Issues, the Journal of Financial Counseling and Planning, the Journal of Personal Finance, the Journal of Financial Therapy, the International Journal of Obesity, the College Student Journal, the Journal of College Student Retention, and the Family and Consumer Sciences Research Journal. In addition, he serves on the Editorial boards for the Journal of Consumer Affairs, the Journal of Personal Finance, and the Journal of Financial Counseling and Planning.
Martin Seay, Assistant Professor	Ph.D.	CRC	1.0	40% BS	Dr. Martin Seay's career objective is to provide meaningful and impactful research into consumer financial issues while training ethical, thoughtful, and well-rounded financial planners. His research interests' center on the intersection of housing wealth and family financial well-being, including investment in rental real estate, reverse mortgages, and reverse mortgage fraud. Additionally, Dr. Seay is interested in research methods utilizing secondary data sets.

Number of Graduate Assistants Needed to Serve Program

No graduate teaching assistants are needed to implement the program. We would like to recruit on-campus graduate assistants in the future and fund them with external grants.

d. Academic Support

What are the Academic Support Services for this Program?

All student advising will be provided by staff currently employed by the Institute of Personal Financial Planning and in the Personal Financial Planning unit in the School of Family Studies and Human Services. No additional advising, library, audio-visual, or academic computing resources will be needed. Resources available for the current emphases at the B.S., M.S., and Ph.D. level are adequate.

The Institute currently employs a full-time graduate coordinator whose responsibilities include student recruitment and advising. All anticipated student support materials are currently available in an online format either through the Division of Continuing Education or through the K-State library system.

What New Library Materials and Other Forms of Academic Support will be Needed Beyond Normal Additions?

No additional library or other academic support will be needed in the immediate future. However, given the nature of the quickly evolving field of financial planning skills in technology are needed by graduates of the program. As mentioned above, the Personal Financial Planning faculty members are actively engaged in efforts to obtain external funding to redesign a current classroom into a smart classroom with individual computer stations to provide an interactive learning environment for students.

What New Supporting Staff will be Required Beyond Normal Additions?

No additional supporting staff will be needed.

d. Facilities and Equipment

What are the Anticipated Facilities Requirements?

No additional space requirements, facilities, renovations will be immediately needed. We intend to add computer stations to an existing classroom upon the attainment of sufficient external funding. The college dean and assistant to the dean for fiscal management and operations are aware of our plan.

What New Equipment will be Required Beyond Normal Additions?

No new equipment will be needed.

NOTE:

Quality control is an issue of major importance to the success of this program. The following Personal Financial Planning faculty will have direct day-to-day contact with students through instruction, advising, and committee leadership and membership:

- ✓ Sonya Britt
- ✓ Kristy Archuleta
- ✓ Daniel Botz
- ✓ Ann Coulson
- ✓ Maurice MacDonald
- ✓ Martin Seay
- ✓ Cliff Robb

Based on the Board of Regents Program Review Standards, we believe we meet the minimum requirements for number of majors, degrees granted annually, faculty size, and undergraduate ACT scores.

Area	Requirement	2012 Actual
Number of Majors:	Undergraduate = 25 (JR/SR)	Undergraduate = 34 (JR/SR)
Number of Degrees Granted Annually:	Bachelor = 10	Bachelor = 13
Number of Faculty with Terminal Degrees:	Bachelors = 3	Bachelors = 7
Average ACT Composite Score:	The mean ACT Composite Score for undergraduate majors in a degree should be above the 20th percentile for the ACT institutional distribution.	Current statistics are combined with the general Family Studies and Human Services degree

f. Program Review

What Program Review Process Methods will be used to Review the Program?

In FY 2019, the College of Human Ecology will go through a formal review process by the Kansas Board of Regents. In the last review of the program as contained with the School of Family Studies and Human Services degree, Personal Financial Planning did not receive any negative reports from the board. Faculty monitor the assessment measures and student learning outcomes on an annual basis during faculty meetings.

External Evaluation

The undergraduate program is registered with the Certified Financial Planning Board of Standards, which means an external association is responsible for monitoring our program on an annual basis. More information on the accreditation/registration process is provided below.

Internal Evaluation

Undergraduate students complete a pre-test in FSHS 405 (Advanced Personal & Family Finance), regarding knowledge of the fundamentals of the financial planning process and CFP® Code of Ethics. The plan includes having students complete a post-test over the core principles of personal financial planning and ethics in the capstone course (FSHS 595—Seminar in Personal Financial Planning) at the end of the semester.

Active participation in professional development opportunities are important experiences for undergraduate students, Personal Financial Planning graduating seniors in FSHS 595 are polled about their current and previous involvement in program sponsored activities, including conference trips, leadership roles in the student organization, career days, open house, telefund, and other activities.

Indirect measures are employed during faculty meetings held every two weeks. A recurring theme in these meetings is our desire to inspire passion for the profession of financial planning among students. As a faculty we observe student’s needs to help them understand and grasp material as well as to become active in professional development opportunities. As a result of these meeting discussions, we instituted a new math module into FSHS 405 and new evaluation criteria related to basic concepts and time value of money and ethics training and collaborate with the Financial Planning Association of Kansas City to offer educational and networking opportunities for students.

Student Learning Outcomes

Undergraduate student learning outcomes are evaluated based in concordance to the University-wide SLO's of: Knowledge, Critical Thinking, Communication, Diversity, and Integrity. The current SLO's for the PFP undergraduate program are assessed and measured by determining students' demonstration of knowledge and understanding of:

1. Understand the fundamentals of the financial planning process.
2. Calculate and interpret the time value of money.
3. Develop a clear, professional understanding of insurance policies and strategies.
4. Understand risk management concepts.
5. Apply tax planning strategies to meet the goals of the client.
6. Become skilled in applying retirement planning strategies.
7. Develop estate planning strategies for the benefit of clients.
8. Apply knowledge to help others meet challenges.
9. Solve real world problems.
10. Develop financial plans for clients with a variety of needs.
11. Develop and refine communication skills.
12. Work in multidisciplinary and diverse teams.
13. Participate in professional groups and activities.
14. Learn and demonstrate leadership skills.
15. Demonstrate standards of ethical conduct which adhere to the Code of Ethics and Professional Responsibility developed by the Certified Financial Planner Board of Standards.
16. Obtain an understanding of 21st Century technologies.

What are the Institution's Plans Regarding Program Accreditation?

Currently, the Certified Financial Planner Board of Standards, Inc. (CFP Board) serves as the accreditation/registration body for all college and university financial planning curriculums in the United States. Re-accreditation/registration occurs every three years. The program coordinator/director is responsible for managing the accreditation process. The undergraduate degree program offered at Kansas State University is accredited/registered with the CFP® Board at this time.

To maintain our registration with the CFP Board, we must submit documentation showing how we cover 78 learning objectives covering the financial planning process in our classes. They review our course syllabi and textbook selections on an annual basis to be sure we are providing up-to-date knowledge to our students.

The Association for Financial Counseling and Planning Education also registers the Personal Financial Planning programs. This registration allows graduates to obtain the Accredited Financial Counselor designation.

At the current time, accreditation costs are minimal (i.e., less than \$2,500 per year). Costs associated with achieving and maintaining accreditation will be paid for by the Institute of Personal Financial Planning.