

Department of Financial Planning, Housing and Consumer Economics

Master of Science Degree Requirements Financial Planning, Non-Thesis Option

CORE COURSES

| <i>Completed</i> | <u>Course</u> | <u>Hours</u> | <u>Title/Description</u> |
|------------------|---------------|--------------|---|
| _____ | FHCE 8025 | 3 | Research Evaluation and Theory in Financial Planning Practice <i>Designed to help students develop the background and skills necessary to evaluate research and practice from a grounded theoretical perspective. The course provides a review of contemporary theories used in financial planning and household decision making studies.</i> |
| | | 3 | Total Core Hours |

FINANCIAL PLANNING COURSES

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| Option 1 | | | Financial Planning |
| _____ | FHCE 8200 | 3 | Financial Planning and Analysis* <i>Family financial decision making over the life cycle. Advanced techniques in present and future value analysis. Economics of saving and borrowing, insurance and risk management, and retirement and estate planning. Effects of public policy on household financial decisions, and the interrelationship between family finance and the labor market.</i> |
| _____ | FHCE 6200 | 3 | Wealth Management I* <i>In consultation with the student's advisory committee, 12 or more credits are completed in FHCE and allied departments. These may include courses that develop expertise in the areas of residential property management, housing policy, community development, and similar courses that prepare students for careers.</i> |
| _____ | FHCE 6205 | 3 | Wealth Management II* <i>The processes and issues facing financial planners when managing clients' assets. Evaluation, development, and analyses of client portfolios, construction of investment policy statements, management and selection of securities for client portfolios.</i> |
| _____ | FHCE 6210 | 3 | Retirement Planning and Employee Benefits* <i>Design and plan the implementation of retirement plans and employee benefits from the perspective of both employer and employee. Understand basic pension and tax-advantaged plans as well as advanced retirement savings, deferred compensation, employee stock options (qualified and non-qualified), and governmental benefits, including social insurance.</i> |
| _____ | FHCE 6220 | 3 | Estate Planning* <i>Principles and practices of family estate planning; advanced methods of property transfer via gifting and death, including multi-generational techniques; advanced strategies for minimization of estate/trust income taxes; advanced strategies appropriate to closely-held businesses; and implications of public policy related to estate planning</i> |
| _____ | FHCE 6230 | 3 | Family Tax Planning* <i>An introduction to current tax laws, regulations, and principles and to the structure of tax laws that affect individuals/families. Students will learn how current tax planning strategies/practices are affected by legislative, administrative, and judicial interpretations/changes to the tax code and how to manage tax liability through proper financial planning.</i> |
| _____ | FHCE 6250 | 3 | Practice Management <i>The skills needed to create and sustain a profitable practice in financial planning. Topics pertain to issues facing professionals when they start their practices such as state licensures, regulatory environment, marketing professional practices, business networks, developing client bases, and effective and ethical marketing techniques for practice in financial planning.</i> |
| _____ | FHCE 7200 | 3 | Financial Counseling and Client Communication <i>Best practices in assisting individuals and families facing financial challenges and increasing levels of capability; minimizing sub-optimal financial decisions; proactive debt/credit management and credit score planning; communication skills and development of planner-client working alliance; recent advances in behavioral economics/neuroeconomics and their importance in the financial planning and counseling process</i> |
| _____ | FHCE 7250 | 3 | Capstone in Financial Planning* <i>Examination of advanced professional issues in financial planning, including ethical dilemmas, regulatory compliance, certification requirements, and normative financial planning practice standards. Students are expected to document mastery of financial planning topics using an advanced integrative perspective in the development of a comprehensive financial plan</i> |

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| Option 2 | | | Behavioral Financial Planning/Financial Therapy |
| _____ | FHCE 7200 | 3 | Financial Counseling and Client Communication |

Best practices in assisting individuals and families facing financial challenges and increasing levels of capability; minimizing sub-optimal financial decisions; proactive debt/credit management and credit score planning; communication skills and development of planner-client working alliance; recent advances in behavioral economics/neuroeconomics and their importance in the financial planning and counseling process

FHCE 6270 **3**

Behavioral Economics in Financial Planning for Families

The financial planning decisions of families from the perspective of behavioral economics. Behavioral economic models are applied to examine how families manage or mismanage their finances. Students in this class will explore these issues through assigned readings, case studies, exams, and homework assignments.

FHCE 8500 **3**

Survey of Financial Therapy

An introduction to financial therapy that will examine the intersection of financial planning and counseling and mental health and relationship therapy. The course will overview relevant research and applications related to how people think, feel, behave, and relate to others around money. The course will cover topics related money psychology, advanced techniques to establish client rapport; client money behavior change mechanisms; client resistance; couple and family dynamics; and integrating financial therapy tools into practice. Financial therapy professional certification, ethics, and competencies will be reviewed.

FHCE 8550 **3**

Money and Relationships

This course will explore the connection between money and couple and family relationships. The objective of the course is to understand the factors that impact how individuals, couples, and families perceive and manage money. Students will become familiar with current literature and research in this area. Students will gain personal insight into their own relationship with money and how it influences their relationships in order to enhance their ability to help and work with others experiencing financial difficulties. Students also will learn basic financial planning strategies.

FHCE 7205S **3**

Practicum in Financial Planning

Supervised experiences designed to prepare the student for involvement in the practice of financial planning, financial counseling, financial therapy, and/or financial education. Students provide direct assistance to members of the community seeking financial planning assistance, or serve as consult to ASPIRE Clinic staff, completing approximately twenty-five direct contact hours.

12 **Electives related to Financial Planning or Financial Therapy**

In consultation with the student's advisory committee, 12 or more credits should be completed related to financial planning or financial therapy.

27 **Total Specialization Hours**

* indicates courses that fulfill the CFP® educational requirement

30 **Total Credit Hours**