

# FAMILY FINANCIAL PLANNING

## Interinstitutional Graduate Program

Iowa State University offers a Master's degree in Family and Consumer Sciences with specialization in Family Financial Planning. This is an interinstitutional online program offered through the Great Plains Interactive Distance Education Alliance (or GPIDEA). The student selects a home institution (Iowa State), which ultimately grants the degree. After admission to Iowa State, the student takes courses from Iowa State and the other participating institutions: Montana State University, North Dakota State University, Oklahoma State University; South Dakota State University, and University of Nebraska-Lincoln.

The master's degree consists of 36 credits, 24 required credits and 12 elective credits (<http://www.online.hs.iastate.edu/graduate-degrees/family-financial-planning/>). This program does not require a thesis.

Both the Master's degree and Graduate Certificate programs at Iowa State University are registered with Certified Financial Planner Board of Standards Inc. As a CFP® Board-registered Program, ISU's FFP courses satisfy CFP® Board's education requirement, allowing an individual to sit for the CFP® Certification Examination.

Iowa State University does not certify individuals to use the CFP®, CERTIFIED FINANCIAL PLANNER™ title. CFP® certification is granted only by Certified Financial Planner Board of Standards Inc. to those persons who, in addition to completing an educational requirement such as this CFP® Board-Registered Program, have met its ethics, experience and examination requirements. (CFP® Board of Standards web site: [www.cfp.net](http://www.cfp.net) (<http://www.cfp.net>).

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and the federally registered CFP®, which it awards to individuals who successfully complete initial and ongoing certification requirements.

## FFP Graduate Certificate

The Graduate Certificate in Family Financial Planning requires six courses/18 credits which contain the competencies required for the Certified Financial Planner (CFP®) Certification Examination.

Required courses for the Family Financial Planning graduate certificate program include:

FFP 540	Estate Planning for Families	3
FFP 545	Retirement Planning, Employee Benefits, and the Family	3
FFP 555	Insurance Planning for Families	3
FFP 565	Personal Income Taxation	3

FFP 583	Investing for the Family's Future	3
FFP 595	Financial Planning - Case Studies	3

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### Courses primarily for graduate students, open to qualified undergraduates:

#### FFP 520: Financial Theory and Research I

(3-0) Cr. 3. F.S.SS.

Theories of family functioning, macroeconomic theory related to family resource allocation decisions, the family as an economic unit, and the interaction of the economy and families.

#### FFP 525: Financial Theory and Research II

(3-0) Cr. 3. F.S.SS.

Microeconomic theory as it relates to family resource allocation decisions, theories of household behavior, the lifecycle hypothesis, behavioral economics, behavioral finance, theories of behavioral change, and psychological theories of family well-being. Focus on empirical research investigating household financial decision-making.

#### FFP 530: Fundamentals of Family Financial Planning

(3-0) Cr. 3. F.S.SS.

Introduction to the financial planning process and establishing client-planner relationships. Applied work in cash flow, credit and debt, income tax, insurance, investment, retirement and estate planning. Review of services provided to families, documentation required, ethics in financial planning, and Certified Financial Planner™ licensee responsibilities.

#### FFP 535: Financial Counseling

(3-0) Cr. 3. F.S.SS.

Theory and research regarding the interactive process between the client and the practitioner, including communication techniques, motivation and esteem building, the counseling environment, ethics, and methods of data intake, verification, and analysis. Other topics include legal issues, compensation, uses of technology to identify resources, information management, and current or emerging issues.

**FFP 540: Estate Planning for Families**

(3-0) Cr. 3. F.S.SS.

Fundamentals of the estate planning process, including estate settlement, estate and gift taxes, property ownership and transfer, and powers of appointment. Tools and techniques used in implementing an effective estate plan, ethical considerations used in providing estate planning services, and new and emerging issues in the field. Case studies provide experience in developing estate plans suitable for varied family forms.

**FFP 541: Housing and Real Estate in Family Financial Planning**

(Cross-listed with HD FS). (3-0) Cr. 3. Alt. SS., offered even-numbered years.

The role of housing and real estate in the family financial planning process, including taxation, mortgages, financial calculations, legal concerns, and ethical issues related to home ownership and real estate investments. Emphasis on emerging issues in the context of housing and real estate.

**FFP 545: Retirement Planning, Employee Benefits, and the Family**

(3-0) Cr. 3. F.S.SS.

Study of micro and macro considerations for retirement planning. Survey of various types of retirement plans, ethical considerations in providing retirement planning services, assessing and forecasting financial needs in retirement, and integration of retirement plans with government benefits.

**FFP 550: Military Personal Financial Readiness**

(3-0) Cr. 3. F.S.SS.

Overview of the topics relevant to the financial planning process that address the unique needs of military service members and their families.

**FFP 555: Insurance Planning for Families**

(3-0) Cr. 3. F.S.SS.

In-depth study of risk management concepts, tools, and strategies for individuals and families, including life insurance; property and casualty insurance; liability insurance; accident, disability, health, and long-term care insurance; and government-subsidized programs. Current and emerging issues and ethical considerations relative to risk management. Case studies provide experience in selecting insurance products suitable for individuals and family, study of investment options for clients including common stocks, fixed income securities, convertible securities, and related choices. Relationships between investment options and employee/employer benefit plan choices. Current and emerging issues and ethics are included.

**FFP 565: Personal Income Taxation**

(3-0) Cr. 3. F.S.SS.

In-depth information on income tax practices and procedures including tax regulations, tax return preparation, the tax audit processes, the appeals process, preparation for an administrative or judicial forum, and ethical considerations of taxation. New and emerging issues related to taxation. Family/individual case studies provide practice in applying and analyzing tax information and recommending appropriate tax strategies.

**FFP 570: Professional Practices in Financial Planning**

(3-0) Cr. 3. F.S.SS.

Challenges of managing financial planning practices including, but not limited to: business valuation, personnel, marketing, client services, ethics and technological applications. Relying both on a theoretical as well as an applied approach, students analyze case studies that provide relevant, practical exposure to practice management issues, with a strong emphasis on current research findings.

**FFP 583: Investing for the Family's Future**

(Cross-listed with HD FS). (3-0) Cr. 3. F.

Evaluation of investment markets for the household. Analysis of how families choose where to put their savings. Emphasis is on using the family's overall financial and economic goals to help inform investment choices.

**FFP 591: Practicum**

Cr. 3-6. F.S.SS.

Supervised experience in family financial planning.

**FFP 595: Financial Planning - Case Studies**

(3-0) Cr. 3. F.S.SS.

*Prereq: FFP 530, FFP 540, FFP 545, FFP 555, FFP 565, FFP 583*

Professional issues in financial planning, including ethical considerations, regulation and certification requirements, communication skills, and professional responsibility. Students are expected to utilize skills obtained in other courses and work experiences in the completion of personal finance case studies, the development of a targeted investment policy, and other related financial planning assignments.