

# Welcome to the CFP® Certificate in Financial Planning Program

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The Benedictine University *Certificate in Financial Planning Program* is designed to meet the active schedules of working professionals. Our program is designed for both the experienced and the newcomer to financial management. Benedictine University is registered with the Certified Financial Planning Board of Standards, Inc. to fulfill the education requirements of the CFP® certification.

Why should you consider becoming a Certified Financial Planner™? The answer is opportunity and growth. According to research by Aite Group as reported on the CFP website:

- Individual professionals with CFP® certification generate 40 to 100 percent more proceeds than those without certification. Those in a team environment with CFP® certification generate 30 percent more.
- Professionals with CFP® certification are more likely to have lasting clients on a regular basis where they are able to manage 45 percent of the clients' assets for an AUM-based fee.
- CFP® professionals with less than ten years of experience are twice as likely to earn \$215,000 annually. 35 percent of professionals with certification with more than ten years of experience earn that much, compared to 23 percent of professionals without certification.
- Of clients who worked with a financial advisor with CFP® certification, 87 percent were satisfied or very satisfied compared to those who worked with an advisor without certification where only 72 percent were satisfied.

## Program Overview

There is a need for Certified Financial Planners today, more than ever. Helping people manage investments and reach financial goals is a job that requires professional skills and knowledge. Benedictine University's Certificate in Financial Planning is designed for those looking for a career in the financial, banking, accounting and insurance fields as well as working professionals seeking a career change.

## Earn the Credentials that Matter

The CFP® mark is the best-known credential for financial planning professionals. Benedictine University's *Certificate in Financial Planning Program* is registered with Certified Financial Planning Board of Standards Inc. to fulfill the education requirements of the CFP® certification.\* The program is designed for professionals in the financial field as well as those seeking a career change.

## **Kaplan Schweser Partnership**

Benedictine University and Kaplan Schweser have formed a partnership to offer the CFP Certification Program. Kaplan Schweser is the leading provider of financial planning and education materials. Kaplan Schweser has helped more than 13,000 financial professionals pass the CFP® Certification Examination.

## **9 Month Program**

Classes meet every other week on Friday evening and all day Saturday for nine consecutive months. Students who successfully complete the certificate program will be eligible to sit for the CFP® Certification Examination.

## **Certificate**

Upon successful completion of Benedictine University Certificate in Financial Planning, students will receive a certificate of completion from Benedictine University.

## **Student Withdraw**

Students, who withdraw prior to the start of the first class, will receive a 90% refund. All withdrawals after the start of the first class receive no refund, but a student may request to enroll in the next program offering. The Program Director has discretion to determine whether a student can be re-enrolled. Send withdrawal and refund requests to Ronald Finnigan at [Rfinnigan@ben.edu](mailto:Rfinnigan@ben.edu).

In the event a program is cancelled by Benedictine University, students will be refunded their full tuition.

## **Bad Checks**

If a check is returned for insufficient funds, Benedictine University will charge a returned check fee of \$50. Checks will not be resubmitted. The replacement payment must include the additional \$50 and be in the form of cash, money order, or credit card.

## **Waiting List**

If you are interested in placing your name on our waiting list due to the class being full, follow the checkout instructions to do so. If a space becomes available, we will contact you. If interested, we will register you and collect your payment at that time.

## **Cancel a Program**

If Benedictine University cancels a program due to low enrollment or unforeseen events, you will receive a full refund. Benedictine University reserves the right to substitute instructors or change the day a course meets.

## Tax Consideration

Course fees and expenses may be tax deductible. Please consult your accountant concerning this matter. Non-credit programs do not generate 1098-T forms.

## Curriculum

### **General Financial Principles, Professional Conduct & Regulation and Risk Management, Insurance, and Employee Benefit Planning (48 hours)**

This course introduces students to the theory and practice of becoming a financial professional. It will include matters on concepts of time, value of money, education and retirement funding, and insurance planning. Students will also receive an overview of specific areas in the field such as income tax planning, investment planning, retirement planning and estate planning.

### **Investment Planning (36 hours)**

Investment strategies, portfolio allocation theory and application, debt and equity securities, and portfolio management strategies will be introduced. Students will also learn the importance of determining a client's risk tolerance and goals, then managing an investment portfolio with a client's risk level, and achieving financial goals.

### **Tax Planning (36 hours)**

Students will be introduced to the federal income tax system. Students will also learn taxation avoidance and minimization alternatives. Included topics in this course will be: gross income inclusions, exclusions, deductions, exemptions/credits, income taxation of individuals, sole proprietorships, partnerships, LLC's, and corporations – including S corporations.

### **Retirement Planning (36 hours)**

This course will present an overview of the Social Security, disability, and health care programs. The comprehensive study of qualified and non-qualified retirement plans, tax-advantaged plans, and employee benefits will be introduced to students.

### **Estate Planning (36 hours)**

This course will provide an introduction to estate planning and the taxation of estates, tax implications of gifts and bequests, and taxation avoidance and minimization techniques.

### **Capstone Case Course in Financial Planning (45 hours\*)**

This course requires students to resolve a case that will involve these five major areas of personal financial planning:

- *Fundamentals and Ethical Considerations and Insurance and Employee Benefits*
- *Investment Planning*
- *Retirement Planning*
- *Income Tax Planning*
- *Estate Planning*

Students will present a recommended financial plan based on data provided in the Capstone Case. The Capstone Case Course is an excellent preparation tool for those entering the financial planning field as professionals, as well as case-type questions that will be on the CFP® Certification Examination.

*\*The capstone case class is a total of 45 hours, which constitutes 36 hours of in-class time plus 9 hours for case projects including outside meetings with instructor and student teams.*

## Admission Requirements & Tuition

### Admission Criteria

Those wishing to participate in the certificate program must have a four-year degree to obtain CFP® designation. Applicants must submit a current resume denoting a four-year degree. Any requests for exceptions to the above admissions requirements must be made in writing to Ronald Finnigan, Program Director at [rfinnigan@ben.edu](mailto:rfinnigan@ben.edu) or (630) 829-1383.

Criteria:

- A four-year degree from an accredited university\*
- Computer literacy
- Access to a computer throughout program
- A valid email account
- Fluency in English, including reading and writing
- Complete online registration
- Resume denoting a four-year degree submitted prior to start of program (upload here)

Benedictine University reserves the exclusive right, at its discretion, to withhold registration or require withdrawal from the program of any student or applicant. Students are not matriculated Benedictine University students and university student privileges do not apply.

*\*Students with a degree earned from a university outside the United States will need to verify eligibility of their institution with the CFP Board before applying for this program. A request for exception to the four-year degree admission requirement must be made in writing to the Program Director. Approval of exception is at the discretion of the Program Director.*

## How To Apply

Application for the Certificate in Financial Planning is done online and can be accessed by clicking this link (a new window will open). In order for your application to be considered complete, you must upload a copy of your current resume denoting a four-year degree. You do not need to upload your documents at the time of application but you will need to upload as one of the conditions of having your application considered "complete". You can access the upload page by clicking this link (a new window will open)

## Dates and Times

Classes meet every other weekend except over holiday weekends. Each course meets Friday evening & all-day Saturday for 36 weeks. All sessions are conducted at Benedictine University. Parking is available.

## Tuition

Cost for the six-course curriculum is \$5,400 plus books. You should budget approximately \$550 for books. In addition, a calculator is required. Payment may be paid in full or on a course-by-course basis. Registration cannot be processed if payment is not made. Contact Ron Finnigan at [rfinnigan@ben.edu](mailto:rfinnigan@ben.edu) for information. If you need to cancel, please call our office at least five working days before the beginning of the program. Additional registration materials will be sent to you after your registration has been received and accepted.

## Payment Options

This program is noncredit (not degree applicable); therefore, it is not eligible for federal education loans. To ensure ease of payment for different circumstances, we strive to be flexible when working with individuals. Payment may be made in full or on a course-by-course basis prior to the start of each course. The most common methods of payment are:

### *Employer Reimbursement*

Many companies offer employee reimbursement for continuing education because it directly affects job performance, keeps the company up-to-date, and boosts employee morale. If you work at a company who will pay for your continuing education, be sure to get prior approval. After registering, you may either make a payment on the company credit card, with a company check or purchase order, or with your own funds and then file for reimbursement. Although these are the most common methods of company payment, talk to your supervisor or HR department to find out the requirements for your company.

*Tax Benefit:* If you receive educational benefits from your employer, you may exclude up to \$5,259 each year from your taxes. Job-related schooling does not count against the \$5,250 exclusion cap. Educational assistance of less than that amount should not be included in the compensation statement received from your employer (IRS, p970/ch11). It is the student's responsibility to fully understand the tax benefit; please check with your company representative.

### *Personal Investment*

Professional development may be something you need to invest in to move forward in your career. It is important to realize it is an investment because it will open up new opportunities in your current position, or one you desire to move in to.

*Tax Benefit:* The IRS offers a lifetime learning credit which covers continuing education courses taken by employees for a 20% credit up to \$10,000 of tuition in one year; subject to certain limits (IRS, p970/ch03). It is the student's responsibility to fully understand the tax code and individual benefits.

### *Workforce Development Centers*

It may be possible to take advantage of government funded programs through Workforce Development Centers and enroll in professional development programs. Some who are in a job transition use this opportunity to refine their skills in a familiar area, while others choose to learn a new skill set that can make them more marketable to potential employers.

The first step is meeting with a counselor in a Workforce Development Center to determine what benefits you may be eligible for through the Center. Then get the counselor's approval to enroll in the program and contact us to let us know you are working with one of these centers. Your counselor will forward to Benedictine University the necessary official authorization and payment information.

## **Faculty**

The *Certificate in Financial Planning Program* features superior faculty who are hired and trained by Kaplan Schweser. All faculty have either received their CFP certification, a professional designation or license, or have advanced degrees. The faculty presents the material in a manner that allows students to utilize their time efficiently and effectively outside of the classroom.