



**Business, Management & Legal**

# Personal Financial Planning Certificate

Complete the curriculum with live, evening classes or instructor-led online courses.

With more individuals and companies seeking expert help with financial planning, the financial industry is experiencing a tremendous increase in opportunities for both new and experienced professionals.

According to the U.S. Department's Bureau of Labor Statistics, employment for financial planners is expected to grow at 41% between now and 2016. The public's growing need for objective financial planning advice, coupled with the rigorous standards for certification, have made the CFP® Certification an important distinction for financial planning professionals.

# Personal Financial Planning Certificate

As a leading provider of personal financial planning educational programs, UCLA Extension offers this 8-course CFP Board-registered certificate to equip you with a thorough understanding of financial planning standards and practice. The curriculum covers the relevant topics that form the basis of—and prepares you for—the CFP® Certification Examination.

This program follows a traditional educational format and is designed for those who desire the flexibility of learning in classroom courses held during the evening or instructor-led online classes. The program is ideal for those transitioning into the financial planning field as well as current financial professionals looking to advance their careers. The required curriculum can be completed within 2 years.

## Required Courses

- X 430.31 Survey of Personal Financial Planning
  - X 430.391 Financial Analysis in Personal Financial Planning
- The above courses must be taken first.**
- X 427.904 Retirement Plans and Other Employee Benefits
  - X 430.32 Investments in Personal Financial Planning
  - X 430.33 Income Taxation in Personal Financial Planning
  - X 430.35 Insurance in Personal Financial Planning
  - X 439.3 Estate Planning
- Capstone Course**
- X 430.38 Personal Financial Planning Practicum
- PREREQUISITE: Completion of all other required courses. A grade of "B" or better is required for this course only.

## Ethics Requirement

- 833.379 Ethics in Personal Financial Planning

## Joseph G. Devanney Scholarship

Thought of by many as the "grandfather" of UCLA Extension's personal financial planning program, Joe Devanney was an accomplished instructor in the 8-course certificate program for 20 years. His work both inside and outside the classroom went well beyond the call of duty, as he spent countless hours meeting with students and advising them on their academic and career goals. Mr. Devanney's efforts were properly recognized nationally in 2002, when he received the UCEA Excellence in Teaching Award, a national honor given annually to only one individual. He was also among the inaugural recipients of the UCLA Extension Dean's Distinguished Instructor Award in 2006.

The Joseph G. Devanney Scholarship Fund was established by the Devanney Estate to support students enrolling in the capstone course for the 8-course Personal Financial Planning Certificate. One scholarship is awarded each academic quarter to offset course fees for X 430.38 Personal Financial Planning Practicum (classroom or online format).

For eligibility criteria and to apply, call (310) 825-7728 or visit [uclaextension.edu/Devanney\\_Scholarship](http://uclaextension.edu/Devanney_Scholarship).

## Review Course for the CFP® Certification Examination

UCLA Extension offers this review course 3 times per year prior to the March, July, and November exams. The live, instructor-led classroom course provides an extensive review of the 89 personal financial planning topics that form the basis of the CFP® Certification Examination. In addition, exercises analyze several case studies and utilize test-taking techniques necessary for mastering the exam questions. Students are highly encouraged to purchase review course materials (at an additional cost) and read them prior to the live review.

For specific dates, contact Philip Williams at (310) 206-1689; email: [pwilliam@uclaextension.edu](mailto:pwilliam@uclaextension.edu).

Certified Financial Planner Board of Standards Inc. owns the marks CFP®, CERTIFIED FINANCIAL PLANNER®, and CFP (with flame logo)®, which it awards to individuals who successfully complete initial and ongoing certification requirements.

UCLA Extension does not certify individuals to use the CFP®, CERTIFIED FINANCIAL PLANNER®, and CFP (with flame logo)® marks. 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® Certification

Recognized as the standard in the financial planning profession, the CFP® certification is highly regarded both by industry and consumers. Candidates seeking the CFP® certification must go through a rigorous process that encompasses the following 4 areas:

- Education
- Experience
- Examination
- Ethics

UCLA Extension's personal financial planning programs are CFP Board-registered and fulfill the educational component of the CFP® certification.

For further information on becoming a CFP® certificant, contact the Certified Financial Planner Board of Standards (CFP Board)—see next column.

## Industry Resource Guide

### **Certified Financial Planner Board of Standards (CFP Board)**

Telephone: (800) 487-1497

Website: [CFP.net](http://CFP.net)

### **Financial Planning Association (FPA)**

Telephone: (800) 322-4237

Website: [fpanet.org](http://fpanet.org)

### **The National Association of Personal Financial Advisors (NAPFA)**

Telephone: (847) 483-5400

Website: [napfa.org](http://napfa.org)

### **Financial Industry Regulatory Authority (FINRA)**

Telephone: (301) 590-6500

Website: [finra.org](http://finra.org)

### **Securities and Exchange Commission (SEC)**

Telephone: (800) 732-0330

Website: [sec.gov](http://sec.gov)

### **California Department of Insurance**

Telephone: (800) 967-9661 or (912) 322-3555

Website: [insurance.ca.gov](http://insurance.ca.gov)

### **Securities Industry and Financial Markets Association**

Telephone: (212) 313-1000 or (202) 962-7300

Website: [sifma.org](http://sifma.org)

### **Investment Management Consultants Association**

Telephone: (303) 770-3377

Website: [imca.org](http://imca.org)

### **U.S. Department of Labor: Bureau of Labor Statistics**

Telephone: (202) 691-5200

Website: [bls.gov](http://bls.gov)



## Course Descriptions

Take advantage of early-enrollment pricing: save approximately 10% on the fee listed herein if you register at least 1 month prior to the course start date. Online course fees are higher than their classroom counterparts. *All course descriptions and fees are subject to change.*

### Required Courses

#### **Survey of Personal Financial Planning**

X 430.31 Management 4 units \$465

*34 hours of MCLE credit available. 15 hours of California Department of Insurance continuing education credit available.*

This course introduces students to the profession of personal financial planning, emphasizing the identification and quantification of financial objectives and the interrelated facets of a wide range of technical personal financial planning material. The course is intended for individuals who wish to become practitioners in financial planning, those considering a career transition, and for professionals currently in the financial services industry seeking to advance their careers—bankers, insurance and security brokers, investment and financial advisors, real estate professionals, CPAs, trust officers, and attorneys. Topics include qualitative and quantitative methods used in the financial planning decision-making process. Principles of income taxation, investment analysis and procedure, insurance, employment benefit plans, estate planning, cash-flow management, ethics, strategies, and processes of professional practice are covered. *May be taken prior to or concurrently with X 430.391 Financial Analysis in Personal Financial Planning. Both of these courses must be taken before all other courses in the Personal Financial Planning Certificate.*

#### **Financial Analysis in Personal Financial Planning**

X 430.391 Management 4 units \$465

*34 hours of MCLE credit available, including 3 hours of Legal Ethics. 6 hours of California Department of Insurance continuing education credit available.*

This course covers the basic analytic tools and mathematical techniques used in personal financial planning and introduces the economic concepts underlying the profession. Topics include percentage calculations, family cash flows, basic corporate financial statements, interest and compound growth, understanding the financial section of the newspaper, bond yield calculations, internal rate of return, net present value, basic statistics, and equity analysis. Economic concepts covered include national income accounting, the Federal Reserve System, economic indicators, recession, depression, inflation, deflation, supply and demand, and the money supply. HP 12C calculator required. *May be taken concurrently with X 430.31 Survey of Personal Financial Planning. Both of these courses must be taken before all other courses in the Personal Financial Planning Certificate.*

#### **Retirement Plans and Other Employee Benefits**

X 427.904 Management 4 units \$465

*34 hours of MCLE credit available, including 1 hour of Legal Ethics.*

A survey of the various plans available to provide retirement and other investment-oriented employment benefits to employees, significant planning opportunities for tax deferral and capital accumulation, and the advantages and disadvantages of various alternatives. Topics include stock options, non-qualified deferred compensation plans, Section 125 cafeteria plans, and other nonpension-related benefits. Instruction emphasizes qualified corporate retirement plans, including pension and profit-sharing plans; non-corporate retirement programs, such as Keogh plans, IRAs, and Simplified Employee Pension plans; fiduciary responsibility requirements in connection with retirement plans; and taxation and timing of benefits from all of the above. Recent legislation is examined. *Prerequisite:* X 430.31 Survey of Personal Financial Planning, X 430.391 Financial Analysis in Personal Financial Planning, or consent of instructor.

#### **Investments in Personal Financial Planning**

X 430.32 Management 4 units \$465

*34 hours of MCLE credit available.*

An examination of the role of various investment vehicles in meeting financial goals, securities markets and sources of information about the various instruments traded, and the procedure of trades. This course introduces various market theories, including modern portfolio theory and the extension to this theory by Markowitz and Sharpe. Other topics include the analysis of business cycles; market analysis; analysis of individual companies; the market in debt instruments; and alternative instruments, including options, warrants, convertibles, commodity futures, mutual funds, and tangibles. *Prerequisite:* X 430.31 Survey of Personal Financial Planning and X 430.391 Financial Analysis in Personal Financial Planning, or consent of instructor.

#### **Income Taxation in Personal Financial Planning**

X 430.33 Management 4 units \$465

*34 hours of MCLE credit available.*

This course examines the issues and determination of tax liability for numerous events and activities as they relate to the financial plan. Students are provided with the information and tools of income taxation necessary for making financial planning decisions within the context of either personal or client financial goals and objectives. Topics include tax issues and concepts in relation to insurance, investments, benefit planning, intrafamily transactions, and business operations. Students are taught and asked to demonstrate an understanding of the following planning techniques: excluding income, deferring income, shifting income, and managing or timing income. *Prerequisite:* X 430.31 Survey of Personal Financial Planning, X 430.391 Financial Analysis in Personal Financial Planning, and X 427.08 Fundamentals of Tax Preparation I, or X 127 Federal Income Taxation, or consent of instructor.

### **Insurance in Personal Financial Planning**

X 430.35 Management 4 units \$465

*34 hours of MCLE credit available; 36 hours of California Department of Insurance Continuing Education credit available.*

This course analyzes fundamental insurance principles and approaches to insurance needs. Instruction covers life, health, property, casualty, and liability insurance, as well as the role insurance plays in financial and estate planning. Participants learn to integrate personal and capital insurance needs into a comprehensive financial plan. *Prerequisite:* X 430.31 Survey of Personal Financial Planning, X 430.391 Financial Analysis in Personal Financial Planning, or consent of instructor.

### **Estate Planning**

X 439.3 Management 4 units \$465

*34 hours of MCLE credit available, including 1 hour of Legal Ethics and 0.5 hour of Elimination of Bias. 36 hours of California Department of Insurance continuing education credit available.*

This course is designed to aid accountants, trust officers, attorneys, life insurance underwriters, and financial planners in solving estate planning problems. Topics include tax objectives, wills and living trusts, the unlimited marital deduction, saving the "second tax," holding title to property, lifetime gifts and trusts, life insurance and annuities, employee benefit plans, business interests, and post-death problems. Recent tax law changes also are covered.

## **Capstone Course**

### **Personal Financial Planning Practicum**

X 430.38 Management 4 units \$575

*34 hours of MCLE credit available.*

This course examines the business and professional practicalities of establishing and running/working in a financial counseling practice, including ethics, marketing, fee setting, and staff development. Students review/apply practical techniques in working with clients and engage in the entire process of preparing and presenting a financial plan in an environment of nonliability. A grade of B or better is required to pass this course. *Prerequisite:* Completion of the other 7 required courses in the Personal Financial Planning Certificate. A grade of "B" or better is required for this course only.

## **Ethics Requirement**

### **Ethics in Personal Financial Planning**

833.379 Management 0.7 CEU \$150

This 1-day workshop explores elements of ethical decision making and conduct by examining the key definitions, issues, and theories of business ethics as they pertain to personal financial planners and those that render personal financial and/or tax advice. Key ethical standards specific to the financial planning profession, including those who offer tax advice, are explored, highlighting the unique role of the financial planner as a "trusted advisor" to his/her client. The seminar reviews the Code of Ethics requirements adopted by Certified Financial Planner Board of Standards Inc. (CFP Board) that are applied to CFP Board designees actively involved in the practice of personal financial planning. Compliance with the Code of Ethics also is reviewed. In addition, instruction includes a review of IRS Circular 230 covering financial planning engagements and the possible impact of Circular 230 on rendering such advice. This course is intended to satisfy both the CFP Board and IRS Enrolled Agent ethics requirements.

## **Internship**

### **Internship in Personal Financial Planning**

X 430.383 Management 5 units \$635

*(Early-enrollment pricing does not apply to this course.)*

The internship provides practical experience in a variety of financial planning job functions, including—but not limited to—writing financial plans; investment, tax, or other strategic research; marketing; client communications; use of computer for financial planning and investment management; and overall methodology of providing financial planning services to clients. Students intern with financial planning companies within the Los Angeles area for a minimum of 75 hours. Companies offering internships do so with no obligation to provide compensation to interns. The internship is an opportunity to apply the material studied previously throughout the courses in the certificate program. *Prerequisite:* Students must be enrolled in and have completed a minimum of 5 courses in 1 of the following certificates: Personal Financial Planning, General Business Studies with Concentration in Personal Financial Planning, or Business Administration with Concentration in Personal Financial Planning.

## General Information

### Enrolling in a Certificate

To officially enroll in a certificate and be assured of completing the program under its current requirements, an Application for Candidacy and nonrefundable application fee must be submitted by the completion of the third course in the program. Enroll online at [uclaextension.edu/pfp\\_programs](http://uclaextension.edu/pfp_programs).

### Grading

All courses to be applied toward these programs must be taken for a letter grade; a grade of "C" or better is required, except where noted. If you receive a grade of "C-" or lower, you must either repeat the course or confer with your Certificate Advisor to find a suitable substitute.

### Course Scheduling

To determine if a course is being offered, see the quarterly schedule of courses in the UCLA Extension catalog or visit [uclaextension.edu/pfp\\_programs](http://uclaextension.edu/pfp_programs).

### Internship

Internship in Personal Financial Planning (X 430.383) provides opportunities to students who are officially enrolled in the certificate and have successfully completed a minimum of 5 courses in the program. For information contact Yvette de la Cruz at (310) 206-1578; email: [ydelacru@uclaextension.edu](mailto:ydelacru@uclaextension.edu).

### MCLE/CPE Credit

Courses have been approved for Minimum Continuing Legal Education (MCLE) credit by the State Bar of California and also be applied toward the State of California's continuing professional education (CPE) requirement for the licensure of Certified Public Accountants.

### Cost of the Program

Approximate totals include program course fees, textbooks, and program candidacy fee. (Does not include internship.) Costs are subject to change.

*Classroom Format:* \$5,355

*Online Format:* \$6,530

### Course Discounts

Discounts are available to employers who enroll a minimum of 3 students into a course as well as to members of the Financial Planning Association (FPA). For information contact Philip Williams at (310) 206-1689; email: [pwilliam@uclaextension.edu](mailto:pwilliam@uclaextension.edu).

In accordance with applicable Federal laws and University policy, the University of California does not discriminate in any of its policies, procedures, or practices on the basis of race, color, national origin, sex, sexual orientation, age, or disability. Inquiries regarding the University's equal opportunity policies may be directed to Office of Registrar, UCLA Extension, Suite 214, 10995 Le Conte Ave., Westwood; Voice/TDD: (310) 825-8845. For information on services for students with disabilities, or questions about accessibility, please call (310) 825-7851 (voice or TTY).  
Wheelchair accessible.

## Contact Us

### Certificates

The Certificate Programs staff provides many services to students enrolled in certificates, including course selection advisement, record maintenance, transcript evaluations, problem resolutions, and course substitutions.

Telephone: (310) 206-1654

Email: [bamcertificate@uclaextension.edu](mailto:bamcertificate@uclaextension.edu)

Website: [uclaextension.edu/pfp\\_programs](http://uclaextension.edu/pfp_programs)

### Course, Textbook, and Instructor Information

Program representatives are available to answer questions regarding textbook information, instructor follow-up, class locations, course outlines, and advance course scheduling.

Philip Williams

Telephone: (310) 206-1689

Email: [pwilliam@uclaextension.edu](mailto:pwilliam@uclaextension.edu)

### Concurrent Courses

During fall, winter, and spring quarters, UCLA Extension students may petition to concurrently enroll in UCLA regular-session daytime classes (subject to approval and space availability).

Tiffany Canton

Telephone: (310) 206-1304

Email: [tcanton@uclaextension.edu](mailto:tcanton@uclaextension.edu)

### Continuing Education Credit

Many of the business, management, and legal courses are approved for continuing education credit toward professional licensing/re-licensure and/or certification.

Michael Cardoza

Telephone: (310) 206-1708

Email: [mcardoza@uclaextension.edu](mailto:mcardoza@uclaextension.edu)

### Corporate Custom Training

Programs and courses can be custom tailored to meet an organization's specific training needs and be delivered on-site.

Telephone: (310) 206-4149

Email: [customprograms@uclaextension.edu](mailto:customprograms@uclaextension.edu)

Website: [uclaextension.edu/customprograms](http://uclaextension.edu/customprograms)

### UCLA Extension Student Services

#### Financial Aid Office

Telephone: (310) 825-4246

Email: [finaid@uclaextension.edu](mailto:finaid@uclaextension.edu)

#### International Student Office

Telephone: (310) 825-9351

Email: [iso@uclaextension.edu](mailto:iso@uclaextension.edu)

Website: [uclaextension.edu/iso](http://uclaextension.edu/iso)

Contact information subject to change without notice.

# FAQ: Personal Financial Planning Certificate

## 1. Must I take the courses as listed on your curriculum?

You must begin the program with X 430.391 Financial Analysis in Personal Financial Planning and X 430.31 Survey of Personal Financial Planning since these 2 courses provide the foundation for the program and are required to officially enroll in the certificate program.

## 2. If I have an MBA, may I transfer a course to waive the financial analysis course?

Yes. We allow you to transfer up to 2 courses within the program as long as the courses have been taken within the last 5 years from an accredited institution. Courses must be equivalent in course content and unit value to be eligible.

## 3. May I petition to waive a course requirement based on work experience?

No; however, you may substitute a requirement with a more advanced course upon approval by the Certificate Programs Advisor. Submit your request to Yvette de la Cruz: call (310) 206-1578 or email [ydelacru@uclaextension.edu](mailto:ydelacru@uclaextension.edu).

## 4. If I am a registered tax preparer, am I still required to take the prerequisite for X 430.33 Income Taxation in Personal Financial Planning?

No. The prerequisite requirement can be satisfied if you have any of the following:

- Licensed/Credentialed Professional, such as JD or CPA
- Postgraduate degree in business, such as MBA, MS (Finance), MS (Taxation), or PhD
- Other certification and/or structured classroom experience, such as the HR Block program, College of Financial Planning Tax Preparer Certification, or UCLA Extension's Taxation Certificate

## 5. May I take X 430.38 Personal Financial Planning Practicum concurrently with another course?

No. You qualify to enroll in this course only after successfully completing all of the other program requirements.

## 6. How long does it take to complete the certificate?

You have up to 5 years. Most students take 1 course per quarter and complete the program in 2 years.

## 7. If I have a 4-year degree and feel I do not need to take the entire program, may I enroll in individual courses?

Yes. You may enroll in any of the individual courses that comprise the program, except X 430.38 Personal Financial Planning Practicum.

## 8. Do you offer a review program?

Yes, we offer 833.374 Review Course for the CFP® Certification Examination. A discount on the course fee is given to students who have successfully completed the 8-course Personal Financial Planning Certificate.

## 9. What is the pass rate for students taking the CFP® examination after completing UCLA Extension's Personal Financial Planning certificate?

The Certified Financial Planner Board of Standards, Inc. does not publish pass rates for the 180 registered education programs, and there is currently no set standard that dictates how individual schools should report these rates for comparison purposes. As one of the largest and long-standing financial planning programs in the country, UCLA Extension fulfills the educational component for CFP® certification, and the curriculum and program is continually reviewed and updated to maintain the program's stellar reputation in the field. There are many factors that affect a student's performance on the CFP® Certification Examination, including whether or not a student has access to a formal review program. Pass rates also vary according to first-time test takers vs. those who are taking the exam a second or third time. Most of the registered schools have very few students taking the examination at each sitting, so the statistical significance and validity of any overall comparisons of pass rates among schools would be compromised.

## 10. Does X 430.383 Internship in Personal Financial Planning provide credit toward the CFP® work experience?

Yes. As referenced in CFP Board's Guide to CFP® Certification, "internships completed at a CFP Board-Registered Program are eligible for credit toward the work experience requirement at a rate of 1 college credit per 1 month of work experience."

## 11. Do you provide job placement?

No; however, our programs provide an excellent opportunity for students to network with instructors and other students who are working professionals in the field. Frequently, professional associations are involved with our certificate programs and may hold events or programs (such as career fairs) to also help students network.

## 12. Does the CFP Board give credit for work experience or prior education?

For information about qualifying work experience, call CFP Board at (800) 487-1497.

