

Master of Science in Financial Planning

Whitworth's **Master of Science in Financial Planning (MSFP)** is designed to help students rise to the task of serving individuals, families and companies as they prepare for a lifetime of financial well-being. Students will learn how to effectively steward client resources while upholding the highest ethical standards to put them on a path toward a secure future.

The Whitworth School of Business provides an education of mind and heart in the liberal arts tradition based on Christian principles. We develop adept and moral professionals engaged with their communities and world through an integrated curriculum that emphasizes technical expertise, practical application and experiential learning.

Vision in Action: As part of our vision, School of Business students will have done the following by the time they obtain their graduate degree:

- Received comprehensive training and education in global business management
- Developed an understanding of the nature and complexities of business decision-making in times of change and uncertainty
- Participated in an academic culture in which students learn through relational interaction with outstanding faculty who are highly qualified as scholars and practitioners, from each other, and from other stakeholders (alums and other business professionals) of the university through challenging, relevant and diverse teaching methods
- Joined top-quality students who are interested not only in becoming competent in traditional business disciplines, but in living lives of distinction and meaning as world citizens in an ever-changing, competitive environment
- Gained practical business experience through application, while developing essential communication, interpersonal and leadership, and critical-thinking skills
- Further developed character, integrity, and a capacity for ethical analysis and judgment, traits that are important to an increasingly complex, diverse and globalizing world
- Enhanced their value in the employment marketplace
- Connected to a worldwide alumni network

Student Learning Outcomes in Graduate Studies in Business:

Master of Science in Financial Planning (MSFP (<http://catalog.whitworth.edu/graduate/financialplanning/www.whitworth.edu/financial-planning/>))

Financial Management and Application

Our students will demonstrate a comprehensive understanding of the content within the financial planning curriculum and apply and integrate this information in the formulation of a financial plan.

Communication

Our students will demonstrate professionalism and quality in communicating the formulation of a financial plan through a presentation to a panel of advisors.

Ethics

Our students will demonstrate their fiduciary responsibility via the CFP Board fiduciary standards and application.

Faculty

Faculty members are active in the fields of business and management studies. They bring practical business and cross-cultural experience to the classroom and engage in research and consulting for governments and corporations locally and throughout the world. Qualified business practitioners from the community bring added expertise and experience to the classroom through special courses, guest lectures, and supervision of special projects and experiential learning opportunities.

Graduate Studies in Business Policies:

Concentrations

- **Calculating concentrations:** For master's programs with elective credits, concentration credits can now be included within the degree requirements rather than being additional.
- **Double-counting:** The GSB will allow one course to fulfill two different degree requirements within a concentration but only once. (Ex: Leadership in Society can be counted towards a concentration in Innovation and Change Management *and* a concentration in Executive Leadership but not again towards another concentration.)
- **Cap on concentrations:** A maximum of 50% of a degree's credits can be allocated towards fulfilling concentrations. For instance, in the 36-credit Master of Business Leadership program, students may apply up to 18 credits to concentrations, allowing for two concentrations of nine credits each.

Absence Policies

- **In person:** Students are allowed to miss up to two class meetings in a six-week session. Instructors have the discretion to apply any academic disciplinary measures and to what extent. By the third absence, students have failed to meet academic progress and will need to retake the course.
- **Online:** Students enrolled in courses with an online, asynchronous/synchronous modality are expected to engage in the course on a weekly basis per the instructor's direction as identified in Canvas and on the course syllabus. Students who miss one of the two synchronous course sessions will receive a half letter grade reduction, regardless of if the absence was communicated to the instructor ahead of time. Students who miss both synchronous sessions have failed to meet academic progress and will need to retake the course.
- **Low-Residency:** Students are required to attend all of the residency requirement. The only exception is for religious observances. Please see *Accommodations for Religious Observances*.

Grades

- Students receiving a C+ or C for the first time will receive a written warning. Per the academic catalog, a student receiving a C- or lower will need to retake the course for failing to meet academic progress and may be put on academic probation. Two C's (any combination of C+, C, and C-) in any Graduate Studies in Business courses can result in removal from the program.

GMAT (not required for admission)

- Academic scholarship awards are applied from the semester GMAT scores are submitted onwards. They will not be applied retroactively. Scores will not be rounded up.

Application Procedures and Admission Criteria

Due to the graduate programs' unique six-week module design, students may apply for admission throughout the year.

Admission decisions are based on an applicant's undergraduate academic record, recommendations, prior experience, culture fit, personal essay and approved English-language exam (TOEFL) score for students whose native language is not English. Applicants will be invited to interview with the assistant dean.

The following guidelines apply:

- Transfer courses from other graduate programs will be assessed. Transfer limits are set by the University.
- Whitworth requires the TOEFL or IELTS exam for all international applicants unless the applicant has acquired her/his bachelor's degree from the U.S. or from a country where the official language is English. A score of 88 on the Test of English as a Foreign Language (TOEFL) OR an overall score of 7.0 on the International English Language Testing System (IELTS) is considered the minimum for admission to Whitworth University. Test scores must be sent directly to Whitworth.
- Each applicant must hold a bachelor's degree from a regionally accredited college or university. Students holding bachelor's degrees, or their equivalent, from a college or university outside of the United States may be asked to submit their transcripts to an independent transcript-evaluation agency for review.

Prerequisites

Certain MSFP electives may require prerequisites. If applicants do not have the necessary background, Whitworth offers several online and self-paced completion methods to satisfy these requirements. Elective courses that require prerequisites are as follows:

- MB 505: Managerial Accounting
- MB 522: Economics of the Firm
- MB 526: Integrated Marketing Strategies
- MB 517: Business Statistics and Decision Analysis
- MB 510: Corporate Finance
- MB 515: Advanced Financial Statement Analysis

Application Procedures

All application materials should be uploaded online through the application portal.

Résumé:

On your résumé, please include both work experience and, where applicable, service activities and recognitions. A LinkedIn profile can be submitted in lieu of a resume.

We strongly recommend that applicants have full-time work experience. The admissions committee is especially interested in the quality of applicants' professional skills as evidenced by their level of responsibility, leadership, supervision and teamwork. The committee also considers the relevance of these skills both to applicants' intended course of study at Whitworth and to the career goals stated in their essays.

Service, activities and recognition, such as public, community or military service, travel experiences, extracurricular activities, and any honors or recognitions received, are all important indicators of an applicant's motivation and character. The most appropriate place to include this information is on your résumé. The accompanying essay may also be an appropriate place to discuss your personal background.

Recommendations:

Recommendations should come from individuals who have a superior working knowledge of the applicant, should be professional in nature, and should speak to the applicant's professional work, qualities, career potential and likelihood of success in the classroom.

Recommendations are completed via an online recommendation request sent directly to each reference once the applicant begins the application process.

Transcripts:

Though a student's GPA is reviewed for probability of academic success, we understand that undergraduate GPAs, particularly those from several years ago, may not reflect an applicant's current ability or commitment to academic success.

Order official transcripts from ALL colleges or universities previously attended; have them sent directly to us at the following address:

Whitworth University
Graduate Admissions
300 W. Hawthorne Road
Spokane, WA 99251

Personal Essay:

The essay is a critical component for assessing applicants' motivation for attending Whitworth's GSB programs; it sums up the applicants' background and goals, as well as their communication and presentation skills. In your essay, you are asked to respond to three particular questions: Why Whitworth? Why this program? Why now? Your essay should be no longer than one single-spaced page, or approximately 600 words. A strong essay will convey careful research on Whitworth and enthusiasm for the program.

Non-U.S. Citizens must also include the following:

- TOEFL and/or IELTS Tests

Whitworth requires the TOEFL or IELTS exam for all international applicants unless the applicant has acquired a bachelor's degree from the U.S. or a country where the official language is English. A score of 88 on the Test of English as a Foreign Language (TOEFL) OR an overall score of 7.0 on the International English Language Testing System (IELTS) is considered the minimum for admission to Whitworth University. Test scores must be sent directly to Whitworth.

For the TOEFL, an official score report must be sent directly to the Graduate Admissions office at Whitworth University (300 W. Hawthorne Road, Spokane, WA 99251), from the Educational Testing Service (ETS). Whitworth's institution code is 4593. To learn more about TOEFL or to request your score, contact ETS at its website. (<http://www.ets.org/>)

- Student financial statement

A detailed International Student Financial Statement Form with supporting verification documents must be provided to the Whitworth Office of International Admissions. Submit documents to gradadmissions@whitworth.edu. In compliance with U.S. Immigration Service requirements, your documents must show evidence of adequate available financial resources to attend Whitworth and the MBA or MBL program.

An affidavit of financial support is required from students whose financial resources are supplemented to any degree by someone other than themselves. Use INS Form I-134 for sponsors from the U.S.

- University transcript and degree requirements

All applicants must hold a bachelor's degree from an accredited college or university. Requirements for admission include an undergraduate GPA of 3.0. International applicants with diplomas from non-English-speaking universities may be required to provide a professional credential evaluation of their university transcripts. To obtain a professional credential evaluation, submit official transcripts and/or documentation of degree earned to the following site:

World Education Services

[wes.org/application/apply_now.asp](http://www.wes.org/application/apply_now.asp) (http://www.wes.org/application/apply_now.asp)

If you have any questions, contact WES:

U.S.A. Telephone/FAX 212.966.6311; email online: [wes.org/contact](http://www.wes.org/contact-us/) (<https://www.wes.org/contact-us/>)

Please choose the "Document by Document" service. All transcripts and evaluations should be forwarded to Whitworth University.

Non-degree-seeking students may be asked to meet the requirements expected of degree candidates. Class enrollment is on a space-available basis, giving priority to degree-seeking students. Non-matriculating students are generally limited to six credits in the MBA and MBL programs before they are expected to apply for admission.

International Students: In some cases, additional English-language study may be recommended, although such coursework does not apply toward any graduate studies in business degrees.

Academic Policies

Academic Standards:

1. A four-semester-credit course load qualifies a student as being enrolled at three-quarter-time status. A three-semester-credit course load qualifies a student for part-time status.
2. To be considered a full-time graduate student in business studies at the university, a student must complete at least six credits within the academic semester at the university. International students are required to be enrolled for each module to maintain full-time status in compliance with immigration guidelines.

Registration:

1. Registration every semester is based on a program plan that all students will pursue following admission into their program.
2. A student who officially drops or withdraws from classes during the course of the term is eligible for an adjustment of charges as follows:
 - First week: 100 percent
 - Second week: 80 percent
3. No refunds are given after the third week of class.

Master of Science in Financial Planning requirements (30)

Required Courses		21
FP 540	Financial Counseling	
FP 543	Retirement Planning & Employee Benefits	
FP 545	Income Tax Planning	
FP 550	Wealth Management I	
FP 553	Wealth Management II	
FP 558	Estate Planning	
FP 560	Capstone in Financial Planning	
Elective Courses		9
FP 548	Biblical Financial Stewardship	
MB 501	Organizational Behavior and Leadership	
MB 505	Managerial Accounting	
MB 510	Corporate Finance	
MB 513	Operations and Project Management	
MB 515	Advanced Financial Statement Analysis	
MB 517	Business Statistics and Decision Analysis	
MB 522	Economics of the Firm	
MB 525	U.S. Business Transactions Law	
MB 526	Integrated Marketing Strategies	
MB 529	Strategic Management	
MB 530	Entrepreneurship and New Venture Creation	
MB 535	Optimizing Human Resources	
MB 540	Enterprise Risk Management	
MB 545	Change Management	
MB 550	Executive Leadership	
MB 551	Transferable Team Performance	
MB 553	Leadership in Society	
MB 560	Institute of Leadership Intensive I	
MB 561	Institute of Leadership Intensive II	
MB 562	Institute of Leadership Intensive III	

M.S. in Financial Planning, concentration in Biblical Stewardship and Leadership requirements (30)

MSFP Requirements		21
Concentration Requirements		
FP 548	Biblical Financial Stewardship	3
Leadership Electives		6
MB 501	Organizational Behavior and Leadership	
MB 530	Entrepreneurship and New Venture Creation	
MB 550	Executive Leadership	
MB 551	Transferable Team Performance	
MB 553	Leadership in Society	
MB 560	Institute of Leadership Intensive I	
MB 561	Institute of Leadership Intensive II	
MB 562	Institute of Leadership Intensive III	
Leadership Internship		

M.S. in Financial Planning, concentration in Comprehensive Leadership requirements (30)

MSFP Requirements	21
Concentration Requirements*	9
MB 560	Institute of Leadership Intensive I
MB 561	Institute of Leadership Intensive II
MB 562	Institute of Leadership Intensive III

*same as certificate in Comprehensive Leadership

M.S. in Financial Planning, concentration in Executive Leadership requirements (30)

MSFP Requirements	21
Concentration Requirements*	9
MB 550	Executive Leadership
MB 551	Transferable Team Performance
MB 553	Leadership in Society

*same as certificate in Executive Leadership

M.S. in Financial Planning, concentration in Strategic Management requirements (30)

MSFP Requirements	21
Concentration Requirements*	9
MB 529	Strategic Management
MB 540	Enterprise Risk Management
MB 545	Change Management

*same as certificate in Strategic Management

Courses

FP 540 Financial Counseling 3

This course addresses best practices in assisting individuals and families facing financial challenges and increasing their level of financial literacy and capability; minimizing sub-optimal financial decisions; proactive management of credit and debt, credit score planning; communication skills and development of working alliance with client; recent advances in behavioral economics and its importance in the personal financial planning and counseling process.

FP 543 Retirement Planning & Employee Benefits 3

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.

FP 545 Income Tax Planning 3

This course is 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.

FP 548 Biblical Financial Stewardship**3**

This course examines a biblical view of managing money and resources. It will also cover professional issues in financial planning, including ethical considerations, in working with faith-based clientele. Discussions will center on students' worldviews, biblical views, and how each relate to managing money and resources.

FP 550 Wealth Management I**3**

This course focuses on the theory and practice of wealth management with a special emphasis on the basic tools, techniques, and methodologies employed by financial planners. Topics covered include: basic security valuation, and analysis, theories of capital markets, investment alternatives, fundamentals of portfolio design, money management processes, client goals and expectations, regulation of financial advisors, and financial planning issues in asset management.

FP 553 Wealth Management II**3**

This course focuses on the advanced concepts in theory and practice of Wealth Management. Emphasizing the tools and techniques necessary to build a portfolio using both financial planning software and theories employed by the financial planning profession. Topics covered include but are not limited to: portfolio Construction techniques, investment portfolio risk-return relationship, portfolio management, fundamentals of portfolio design, diversification and allocation, fundamental analysis, mutual fund and Exchange Traded Fund research and selection, fund manager selection, investment policies and philosophies, and financial planning investment software.

FP 558 Estate Planning**3**

This course addresses 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.

FP 560 Capstone in Financial Planning**3**

This course examines professional issues in financial planning, including ethical considerations, regulation and certification requirements, written communication skills, and professional responsibility. Students are expected to utilize skills obtained in other courses and work experiences in the completion of a comprehensive personal finance case, other mini-case studies, and calculation templates.