

# MICHIGAN STATE UNIVERSITY

September 18, 2020

## MEMORANDUM

TO: Dr. Mark Largent, Associate Provost for Undergraduate Education  
and Dean of Undergraduate Studies

FROM: Dr. John Gaboury, Associate Provost for Academic Services,  
Enrollment Management, and Academic Initiatives

RE: Request for a New Linked Bachelor of Arts in Finance and Master of  
Science in Financial Planning and Wealth Management

For Transmittal to the University Committee on Undergraduate  
Education (UCUE)

The request referenced above is being sent to the University Committee on Undergraduate Education (UCUE) in accordance with the *Bylaws for Academic Governance*, 4.4.

### UCUE Response Requested:

Please ask the committee to consider the request referenced above and provide consultative commentary. Please mail the related materials referenced under the heading Attachments at the end of this memorandum to the committee members.

After receiving the committee's consultative response, the Provost will make a determination to forward or not to forward the request to the University Committee on Curriculum for its approval of curriculum and degree requirements.

If you have any questions, please call Joy Speas, University Curriculum Administrator, at 5-8420.

Thank you.

### Attachments:

1. Request for a New Academic Program form dated May 5, 2020:  
Linked Bachelor of Arts Degree in Finance and Master of Science Degree in  
Financial Planning and Wealth Management and attachments.

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## University Curriculum and Catalog

Hannah Admin. Building  
426 Auditorium Road  
Room 439  
East Lansing, MI 48824

517-355-8420  
Fax: 517-355-9601

## ELI BROAD COLLEGE OF BUSINESS

1. Request to establish a Linked **Bachelor of Arts Degree in Finance** and **Master of Science Degree in Financial Planning and Wealth Management** in the Department of Finance. The University Committee on Undergraduate Education (UCUE) will consider this request. The University Committee on Graduate Studies (UCGS) will consider this request at its October 12, 2020 meeting.

Per University policy:

A candidate for a Linked Bachelor's-Master's Degree from Michigan State University may request the application of up to 9 credits toward the master's program for qualifying 400-level and above course work taken at the undergraduate level at Michigan State University or another postsecondary accredited institution of comparable academic quality. The number of approved credits, not to exceed 9, are applied toward the credit requirement of the master's degree. Some colleges with programs that require more than 30 credits for the master's degree may apply more than 9 credits toward the master's degree but not more than 30% of the total number of credits required for the master's degree. Credits applied to the Linked Bachelor's-Master's Program are not eligible to be applied to any other graduate degree program.

- a. Add the following statement in the Department of Finance:

***LINKED BACHELOR'S-MASTER'S DEGREE IN FINANCIAL PLANNING AND WEALTH  
MANAGEMENT***

***Bachelor of Arts Degree in Finance***

***Master of Science Degree in Financial Planning and Wealth Management***

The department welcomes applications from Michigan State University undergraduate students in the Finance major in their junior and senior year. Admission applications must be made during the prior spring semester for an anticipated spring graduation or the prior fall semester for an anticipated fall graduation to allow admission before the final semester as a Finance undergraduate. Admission to the Linked Bachelor's-Master's program requires admission to the Master of Science in Financial Planning and Wealth Management degree program, completion of the required prerequisites for the master's program, and an approved program of study for the Master of Science degree at the time of admission. Admission to the Linked Bachelor's-Master's program allows the application of up to 9 credits toward the master's program for qualifying 400-level and above course work taken at the undergraduate level at Michigan State University or an external accredited institution. The number of approved credits, not to exceed 9, are applied toward the credit requirement of the master's degree. Credits applied to the Linked Bachelor's-Master's program are not eligible to be applied to any other graduate degree program.

Effective Fall 2021.



## Michigan State University Office of the Registrar

Program Name: Financial Planning and Wealth Management Linked Degree: LINKBAMS      Sequence Number: 1		Program Request ID: 4217
Effective Dates: Spring 2021 - Open      Status: Interim      Initial Action: New		Requested Date: 2/17/2020 2:22:18 PM
<b>1. Department/School/College:</b> 08339 .... Department of Finance		
<b>2. Name of Program:</b> Financial Planning and Wealth Management Linked		
<b>3. Name of Degree:</b> LINKBAMS		
<b>4. Type of Program:</b> Major		
<b>5. Effective Start Semester:</b> <del>Spring</del> <i>Fall</i> 2021		
<b>6. Target student audience for the program:</b> Finance undergrad with high graduate student potential		
<b>7. Enrollment:</b> What is the expected enrollment per year: 5  What is the minimum enrollment acceptable: 2		
<b>8. Source of budget for the program:</b>  To align academic planning and curricular change, ALL requests for NEW funds must be included in the College's annual planning letter. Provost approval of new funds and the effective date for the new program must align. If funding is not approved, then the program request will not be forwarded to Faculty Senate.  Internal reallocation		

If new funds, was this request included in the College's annual planning letter? Indicate yes or no. If no, then this is a department or college fund reallocation (If the program is implemented, no additional resources are required.).

**9. Projected Costs as compared to other programs in unit:**

Same

**10. Staff requirement:**

How many additional staff will be required: 0

Who will provide the primary instruction. Describe any external linkages(industry, government, etc.):

**11. Will additional equipment be required:**

Approximate cost: 0

Source of funding:

**12. Will additional library materials be required:**

Approximate cost: 0

Source of funding:

**13. Will additional space be required:**

Type:

Approximate amount:

**14. If the program requirements contain a named concentration, do you wish for the concentration to be noted on the student's transcript?:**

No

**15. Detailed Description:**

Bachelor of Arts degree in Finance

Master of Science degree in Financial Planning and Wealth Management

The department welcomes applications from Michigan State University undergraduate students in the Finance major in their junior and senior year. Admission to the Linked Bachelor's-Master's program allows the application of up to 9 credits toward the master's program for qualifying 400-level and above course work taken at the undergraduate level at Michigan State University or an external accredited institution. The number of approved credits, not to exceed 9, are applied toward the credit requirement of the master's degree. Credits applied to the Linked Bachelor's-Master's program are not eligible to be applied to any other graduate degree program.

Admission to the Linked Bachelor's-Master's program requires admission to the Master of Science in Financial Planning and Wealth Management degree program, completion of the required prerequisites for the master's program, and an approved program of study for the Master of Science degree at the time of admission.



Admission applications must be made during the prior spring semester for an anticipated spring graduation or the prior fall semester for an anticipated fall graduation to allow admission before the final semester as a Finance undergraduate.

**16. Are there admissions requirements for this program?:**

Grade or grade-point average requirements and if so in which course(s), portfolio requirement, audition, essay, etc. If there are not admission requirements other than those required by the University policy indicate "none".

Admission to the Master of Science in Financial Planning and Wealth Management degree program

**DEPARTMENT LEVEL APPROVAL STATUS**

Approved: Department of Finance  
5/4/2020 5:47:39 PM by Emily Rodriguez for Andrei Simonov, Chairperson

**COLLEGE LEVEL APPROVAL STATUS**

Approved: Eli Broad College of Business and The Eli Broad Graduate School of Management  
5/5/2020 12:23:05 PM by Brittany Frost-Doherty for Richard Saouma, Associate Dean

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**SPARTANS WILL.** | © Michigan State University

## GRADUATE STUDY

The Department of Finance offers a Master of Business Administration degree program with a concentration in Finance. For information about that program, refer to the *Master of Business Administration* statement in the Broad College section.

The department also offers a Master of Science degree program in Finance. ~~That program is described below.~~

In addition, the department offers a Doctor of Philosophy degree program with a major in Finance. For information about that program, refer to the *Doctor of Philosophy* statement in the Broad College section.

and a Master of Science degree program in Financial Planning and Wealth Management. A Graduate Certificate in Financial Planning and Wealth Management is also available. Those programs are described below.

## FINANCE

### Master of Science

The Master of Science degree with a major in finance provides graduate-level financial training to individuals with career experience and an undergraduate degree in finance or a related field. The program is only available under Plan B (without thesis). The curriculum is flexible and allows students to choose courses that will meet their specific professional needs. Courses are offered in all of the major areas of finance including financial management, financial institutions, investments, and international finance.

### Admission

To be considered for admission to the Master of Science degree in Finance an applicant must:

1. Submit to the Department of Finance a completed application packet that is available from the department.
2. Have an undergraduate degree from a recognized educational institution.
3. Have at least two-years of full-time work experience after earning the bachelor's degree.

Admission to the program is competitive and is based on the applicant's overall record. Although not required, it is recommended that students take either the Graduate Management Admission Test (GMAT) or the Graduate Record Examination (GRE) General Test. Strong scores on these tests raise the likelihood of admission. International students must take the Test of English as a Foreign Language (TOEFL).

In addition to meeting the requirements of the university and The Eli Broad College of Business and Graduate School of Management, students must meet the requirements specified below.

### Requirements for the Master of Science Degree in Finance

The program is available under Plan B (without thesis). A total of 30 credits are required for the degree. The student's program of study must be approved the program director.

#### CREDITS

1. Complete one of the following courses: (3 credits):
 

FI 801	Managerial Finance	3
FI 980	Theory of Finance	3

 Students who pass a departmental waiver examination for Finance 801 or 980 will not be required to complete Finance 801 or 980.
2. Complete at least 15 credits of 800-900 level courses offered by the Department of Finance.
3. Complete at least 12 credits of courses in finance or in fields related to finance including other business disciplines, economics, statistics, and mathematics. At least 6 credits must be at the 800-level or above.
4. Pass a final certifying examination on the course work.

### Academic Standards

Students must maintain a cumulative grade-point average of at least 3.25 in all graduate courses.

Insert 1

**LINKED BACHELOR'S-MASTER'S DEGREE IN FINANCIAL PLANNING AND WEALTH MANAGEMENT*****Bachelor of Arts Degree in Finance******Master of Science Degree in Financial Planning and Wealth Management***

The department welcomes applications from Michigan State University undergraduate students in the Finance major in their junior and senior year. Admission applications must be made during the prior spring semester for an anticipated spring graduation or the prior fall semester for an anticipated fall graduation to allow admission before the final semester as a Finance undergraduate. Admission to the Linked Bachelor's-Master's program requires admission to the Master of Science in Financial Planning and Wealth Management degree program, completion of the required prerequisites for the master's program, and an approved program of study for the Master of Science degree at the time of admission. Admission to the Linked Bachelor's-Master's program allows the application of up to 9 credits toward the master's program for qualifying 400-level and above course work taken at the undergraduate level at Michigan State University or an external accredited institution. The number of approved credits, not to exceed 9, are applied toward the credit requirement of the master's degree. Credits applied to the Linked Bachelor's-Master's program are not eligible to be applied to any other graduate degree program.

**FINANCIAL PLANNING AND WEALTH MANAGEMENT*****Master of Science***

The Master of Science degree in Financial Planning and Wealth Management is designed to develop the knowledge and skills necessary to thrive in the field of financial planning and wealth management. The program develops knowledge of the industry's financial, accounting, taxation, and regulatory environments, as well as the art of relationship management and the importance of individual client differences.

**Admission**

Students may begin the program in any semester, as space permits. Applications for summer or fall admission must be received by March 15. Applications for spring admission must be received by October 1.

To be considered for admission to the program, applicants must:

1. submit a completed application packet to the Director of the program, available on the program Web site.
2. take the Graduate Management Admission Test (GMAT) or Graduate Record Examination (GRE) and have the scores submitted to the program Director. The GMAT test must be taken not more than five years or the GRE not more than two years prior to the submission of the application for admission to the program. Current Michigan State University students with an overall grade-point average of 3.0 or higher are not required to take the GMAT or GRE.

The minimum standards for admission to the program are:

1. a bachelor's degree from a recognized educational institution with a minimum grade-point average of 3.0
2. completion of the following prerequisite courses, or their equivalents at MSU or at another institution:
  - a. an introduction to accounting
  - b. probability and statistics
3. a strong GMAT/GRE score. Students with qualifying credentials may be able to waive the GMAT/GRE requirement. Applicants should consult with the program Director to see if they are eligible for the waiver.

Admission to the program is competitive and subject to space availability. The program accepts qualified applicants whose undergraduate degree is not in business or finance. Meeting the minimum standards listed above does not guarantee admission. The applicant's overall record is considered including letters of recommendation, the student's statement of objectives, any relevant work experience, extra-curricular activities, and TOEFL or IELTS scores when appropriate.

### **Requirements for the Master of Science Degree in Financial Planning and Wealth Management**

The program is available under Plan B (non-thesis). A total of 30 credits are required for the degree, as described below.

			CREDITS
1.	Students must complete 18 credits from the following:		
	FI 801	Managerial Finance	3
	FI 830	Introduction to Financial Planning and Wealth Management	3
	FI 832	Principles of Insurance and Risk Management	3
	FI 836	Estate and Income Tax Planning	3
	FI 838	Advanced Financial Planning and Wealth Management	3
	FI 850	Introduction to Investments I	1.5
	FI 851	Investments to Investments II	1.5
2.	Complete an additional 12 credits from an approved list of elective courses available from Department of Finance.		
3.	Completion of a final examination or evaluation.		

### **Academic Standards**

Students who are enrolled in the Master of Science Degree in Financial Planning and Wealth Management program are expected to maintain a minimum grade-point average of 3.0 each semester, as well as a minimum cumulative grade-point average of 3.0. A student who does not maintain a 3.0 grade-point cumulative average will be placed on probation. Such a student will be given the next semester of enrollment to achieve a 3.0 grade-point cumulative average, otherwise, dismissal from the program will result.

The Program Director is responsible for monitoring the progress of students who are enrolled in the program. A policy statement containing additional information relative to academic standards is available from the Director.

### **Graduate Certificate**

The Graduate Certificate in Financial Planning and Wealth Management is designed to develop the knowledge and skills necessary to thrive in the field of financial planning and wealth management. The program develops knowledge of the industry's financial, accounting, taxation, and regulatory environments, as well as the art of relationship management and the importance of individual client differences.

### **Admission**

Students may begin the program in any semester, as space permits. Applications for summer or fall admission must be received by March 15. Applications for spring admission must be received by October 1.

To be considered for admission to the program, applicants must:

1. submit a completed application packet to the Director of the program, available on the program Web site.
2. take the Graduate Management Admission Test (GMAT) or Graduate Record Examination (GRE) and have the scores submitted to the program Director. The GMAT test must be taken not more than five years or the GRE not more than two years prior to the submission of the application for admission to the program.



Current Michigan State University students with an overall grade-point average of 3.0 or higher are not required to take the GMAT or GRE.

The minimum standards for admission to the program are:

1. a bachelor's degree from a recognized educational institution with a minimum grade-point average of 3.0
2. completion of the following prerequisite courses, or their equivalents at MSU or at another institution:
  - a. an introduction to accounting
  - b. probability and statistics
3. a strong GMAT/GRE score. Students with qualifying credentials may be able to waive the GMAT/GRE requirement. Applicants should consult with the program Director to see if they are eligible for the waiver.

Admission to the program is competitive and subject to space availability. The program accepts qualified applicants whose undergraduate degree is not in business or finance. Meeting the minimum standards listed above does not guarantee admission. The applicant's overall record is considered including letters of recommendation, the student's statement of objectives, any relevant work experience, extra-curricular activities, and TOEFL or IELTS scores when appropriate.

### **Requirements for the Graduate Certificate in Financial Planning and Wealth Management**

	CREDITS
Students must complete 18 credits from the following:	
FI 801 Managerial Finance	3
FI 830 Introduction to Financial Planning and Wealth Management	3
FI 832 Principles of Insurance and Risk Management	3
FI 836 Estate and Income Tax Planning	3
FI 838 Advanced Financial Planning and Wealth Management	3
FI 850 Introduction to Investments I	1.5
FI 851 Investments to Investments II	1.5

Other classes may be used to fulfill these requirements with department approval. Students that are continuing their education at MSU may substitute up to 9 credits in their program from equivalent 400-level courses in Finance taken in their undergraduate program. The department maintains a list of course equivalencies for courses in the Department of Finance.

### **Academic Standards**

Students who are enrolled in the Graduate Certificate in Financial Planning and Wealth Management program are expected to maintain a minimum grade-point average of 3.0 each semester, as well as a minimum cumulative grade-point average of 3.0. A student who does not maintain a 3.0 grade-point cumulative average will be placed on probation. Such a student will be given the next semester of enrollment to achieve a 3.0 grade-point cumulative average, otherwise, dismissal from the program will result.

The Program Director is responsible for monitoring the progress of students who are enrolled in the program. A policy statement containing additional information relative to academic standards is available from the Director.