MINNESOTA STATE UNIVERSITY, MANKATO
FINANCIAL PLANNING CERTIFICATE PROGRAM STUDENTS EXCEED NATIONAL PASS RATE ON MARCH 2006 CFP® CERTIFICATION

Students in the Minnesota State Mankato Extended Learning and College of Business Financial Planning Certificate Program achieved a higher pass rate than the national average for the third straight CFP® Examination. On the March, 2006 CFP® Certification Examination the national average pass rate was 62% and Minnesota State Mankato’s Certificate Program students achieved an amazing 76%.

"Our program's pass rate continues to be well above average" said Dr. Stephen Larson, CFP® and program director. "This reflects not only that we have a dedicated faculty, but also that our students are willing to do what it takes to prepare for the challenging CFP® Certification Examination. Congratulations!"

Established in 1998 as a way to meet the need for financial planning professionals to obtain the skills and knowledge needed to succeed in the financial planning industry, as well as to provide the educational requirement needed to sit for the CFP® Certification Examination, the Financial Planning Certificate Program includes five separate courses. Course topics include: Principles of Financial Planning and Insurance; Investment Planning; Tax Planning; Retirement Planning and Estate Planning. Students have the option of taking courses in any order and at locations in Bloomington, Minneapolis, Plymouth or Saint Paul. Successful completion of the entire program meets the educational requirement needed to sit for the CFP® Certification Examination.

FPA of Minnesota’s Symposium 2006: Planning Beyond the Numbers is scheduled for November 14th – 15th at the Minneapolis Convention Center. This conference features very notable speakers: Ed Slott; Randy Gardner; Nathan Dungan; Michael Tschider and Jeff Pratt; Ross Levin; Steve Lear; David Kelly and Jerry Webman; Keith Loveland & Matt Boos and Jeff Van Keulen.

Minnesota State University, Mankato will have a booth at the Symposium again this year. If you plan to be in attendance, please stop by to say Hello. It is always nice to have a face with a name!
Congratulations to all of you who passed the CFP® Examination in March! As noted earlier, our Financial Planning Certificate Program again achieved a higher pass rate than the national average for this exam. We are proud of both our students and faculty – the pass rate for the exam is a strong indicator of the quality of students and instruction offered by our program. We also believe that the Keir Education Resources Review Course has been beneficial in raising the pass rate on the national exam and strongly encourage everyone preparing for the exam to take this course. The next review course is scheduled for November 2–5, 2006. There is more information about the review course in another section of the newsletter.

We welcome Dr. Stephen Larson as our new Program Director for the Financial Planning Certificate Program. He has been working with us since May and will be teaching in the Finance academic program in the College of Business beginning this fall as well as serving as Program Director. He is enthusiastic and excited about the opportunity to direct our program.

From the Program Director,
Stephen J. Larson, Ph.D., CFP®

As summer draws to a close I look forward to serving our students well during the coming academic year. I appreciate the opportunity to serve as Program Director of our Financial Planning Certificate Program. The high pass rates of our program reflect many factors such as dedicated students, a skilled faculty, and our partnership with Keir's review program. None of this would have been possible without the foresight and hard work of Dr. Chan Lee.

I want to take this opportunity to introduce myself. I grew up in an insurance household. My father was a State Farm Insurance Agent in New York State for thirty-nine years. I learned about insurance by working with my Dad during my college years. I also worked in the World Trade Center as an insurance rater for high-wealth clients. I attended Pace University in Westchester County where I studied finance in an MBA Program. In this program I became quite interested in teaching and the rest of the academic life.

I served as Vice President of a shipping company after earning my MBA. I was mainly responsible for the ocean cargo insurance program. We had ground operations in the U.S., England, and Singapore. This experience gave me a great deal of insight into insurance and international business. I also helped develop a software program to track shipping claims.

I studied for my Ph.D. (finance) in Florida. I enjoyed studying finance and statistics at the beach and pool, but was happy to move north again after graduating. My main area of expertise is market overreaction. I have several publications in academic journals such as Global Finance Journal (2001), The Journal of Financial Research (2003), and The Financial Review (2006).

Just prior to moving to Minnesota I served as an Assistant Professor at Eastern Illinois University for six years where I received awards for teaching, research, and service. I did just earn tenure and promotion. I became a CFP® at Eastern where we recently started a financial planning program for undergraduate students. I enjoy the academic life and was quite enthused when the opportunity arose to serve as Program Director of a successful certificate program. I look forward to a productive year!

From the Director of Extended Learning,
Kathleen Trauger

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Please feel free to share this newsletter with colleagues who may be interested in being certified as a financial planner. Jean Clarke, Program Coordinator, has developed and continually updates the program web site so any class information and schedule is listed. As you know, contact information is also available on the web site if there are questions.

The Financial Planning Association Symposium will be held November 14-15, 2006 at the Minneapolis Convention Center. Again this year Jean Clarke will attend to share information about our program with participants. Stop by and say hello if you plan to attend the symposium.
Longtime Program Director, Dr. Chan Lee, Retired May 15, 2006

Longtime Program Director, Dr. Chan H. Lee retired from Minnesota State University, Mankato on Monday, May 15, 2006. A Retirement Party was held in his honor on Tuesday, May 2, 2006 at the Interlachen Country Club in Edina.

Montgomery Scholarship Offered through the FPA of Minnesota

The FPA of MN has established the Montgomery Scholarship fund.

Two $1,000 scholarships will be awarded to students pursuing their CERTIFIED FINANCIAL PLANNER™ certification who are admitted to a program administered by an accredited college or university registered with the Certified Financial Planner Board of Standards, Inc. We hope the Montgomery Scholarship Fund serves as a reminder to practitioners and students of the leadership and service that was provided to our industry by the Montgomery's.

An application, which outlines the rules of eligibility, is available at http://www.fpamn.org/Outreach_View/CFP-Scholarship-Application.pdf. If you prefer one mailed to you, call FPA of MN at 763-781-1212 or send an e-mail to office@fpamn.org

More information on the scholarship can be obtained from the Financial Planning Association.
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FPA MN Seeks Student Involvement

The FPA of MN is committed to providing opportunities for the next generation of financial planning. To meet this commitment, we offer the following scholarships to students:

The FPA of MN offers three monthly scholarships to students to attend the local monthly meeting. These meetings provide a wonderful opportunity for you to network and meet planners from all over the Twin Cities. These contacts can be vital as you look for internship and employment opportunities.

We also offer up to twenty scholarships for our annual FPA of MN Symposium. Winners of this scholarship will be able to attend both days of our symposium for free, and will be matched up with an established planner who can answer questions or provide guidance throughout the event.

If you have questions regarding any of these scholarship offers, please contact Michael Branham, CFP® at 952-920-3900 or mike@cornerstonewealthadvisors.com.

Keir Educational Resources Review Course

The Minnesota State Mankato’s Financial Planning Certificate Program has been working closely with Keir Educational Resources for the past several years. The joint effort has proven to be successful. The success is based on the Minnesota State Mankato program having a higher than the national average pass rate on the July and November, 2005 CFP® Certification Examinations.

The cooperation includes integration of the Keir supplemental materials into our courses, as well as the review sessions offered in Minnesota. During their sessions, the course content is reviewed in a way that assists students to succeed on the CFP® Certification Examination.

The courses offered by Minnesota State University, Mankato are designed to provide the knowledge and professional skills needed in the topic areas to receive your CFP® Certificant. They are not intended to provide students strategies for passing the exam.

Keir Educational Resources offers review courses in Minnesota prior to every exam. The upcoming review courses are:

November 2-5, 2006  Cour tyard in Bloomington

Nice to know...

Very important note for individuals not planning to obtain a college degree:
Individuals without a college degree can take the CFP® Certification Examination and may even be certified, but all certification requirements - education, passing the exam, five years of experience and the ethics component - must be met and the CFP® Certification Application must be completed, signed and received by CFP Board by December 31, 2006. If you want information on the degree requirement, please contact the CFP Board. If you have questions on this requirement and what it means for you, contact CFP Board at 800-487-1497.

CFP Board’s new 89 topic list will be tested starting with the November 2006 CFP® Certification Examination. The new topic list can be found at http://www.cfp.net/become/topiclist.asp

Minnesota State University, Mankato offers a Bachelors Degree in Finance with a Financial Planning Track on the campus in Mankato.