**“NEW LOOK” FOR MINNESOTA STATE UNIVERSITY, MANKATO FINANCIAL PLANNING CERTIFICATE PROGRAM**

The brochure and postcards for the Financial Planning Certificate Program have been given a “new-look”.

The postcards and brochure now have a consistent look. This will assist students and prospective students to know the materials are for our program.

If you are interested in having some of the new brochures sent to your office, please contact the Program Coordinator with your address.

Watch for the new postcards about upcoming courses arriving in your mailbox soon!

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**MINNESOTA STATE UNIVERSITY, MANKATO FINANCIAL PLANNING CERTIFICATE PROGRAM STUDENTS EXCEED NATIONAL PASS RATE ON FOURTH STRAIGHT CFP® CERTIFICATION EXAMINATION—JULY 2006**

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 fourth straight CFP® Examination. On the July, 2006 CFP® Certification Examination the national average pass rate was 58% and Minnesota State Mankato’s Certificate Program students achieved a 71%.

“The national pass rate for the July 2006 CFP® Exam is only 58%, but 71% of our students passed. We are incredibly proud of our students who did the hard work necessary to pass this challenging ten-hour exam. We are also quite proud of our faculty who do a terrific job of assisting our students in the learning process. Congratulations!” said Dr. Stephen Larson, CFP® and program director.

The Financial Planning Certificate Program meets the educational requirement needed to sit for the CFP® Certification Examination and 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.
CONGRATULATIONS!

We would like to extend a special congratulations to our students who passed the July 2006 CFP® Certification Examination!

Amir Abdelwahed, Daniel Bartel, Kristine Bohm, Sharon Calhoun, Alan Eleria, Dean Grohs, Thomas Kehrwald, Timothy LaPean, Jaime Langva, Marc Langva, Alex Mayrand, Joseph Nelson, Anthony Parr, Michael Petersen, Michael W. Ryan, James Seidel, and Christine Zuck

We wish you the Best of Luck in your career!

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

Happy Holidays!

Once again our pass rate was well above average! For the July CFP® Exam the national average pass rate was 58%, while our pass rate was 71%. Congratulations to our students and faculty; your hard work is paying handsome dividends. Results for the November exam will not be released by the CFP® Board until next year.

We are hoping for an exceptional turnout for our Open House. It is scheduled for Tuesday January 16th from 3:30 to 6:30PM at the Courtyard by Marriott, 7800 Bloomington Ave S, Bloomington. This Open House will give prospective students a terrific opportunity to inquire about our program. We hope to see you there and please tell other financial planning professionals about it!

Our Advisory Council met in late November at the Canyon Grill in Eden Prairie. We discussed many issues such as ways to promote our program, long-distance learning, and ideas about new course offerings. I feel fortunate to have access to these professionals. Jean Clarke, Kathy Trauger and I met this month to prioritize the suggestions we received and to set a course for acting upon them. After the Advisory Council meeting adjourned, we were pleased to have our annual holiday party with faculty.

Happy Holidays and let us look forward to a prosperous New Year!

Stephen

Ponder this!

Let’s say you have $10,000 invested in an account and you do not plan to make any more deposits or withdrawals. Which of the following are the best returns for you over the next three years? (You should not need a calculator)

(Answer on page 4)
Information Session  
January 16, 2007

An information session will be held on January 16, 2007 at the Court-yard by Marriott, 7800 Bloomington Ave S, Bloomington from 3:30-6:30 P.M.

Current and prospective students are encouraged to attend this session. The come and go information session will allow students to have an opportunity to speak with faculty members, advisory council members, as well as the Program Director and Coordinator about course content, program requirements and “a day in the life of a financial planner”.

If you are unable to attend the information session and would like information, please contact the Program Coordinator. You will be directed to someone to assist you.

FPA of Minnesota—Involvement Opportunities and Scholarships

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 an opportunity for you to network and meet planners from all over the Twin Cities.

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.

More information on the scholarship can be obtained from the Financial Planning Association at 763-781-1212 or e-mail to office@fpamn.org

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

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

Program Coordinator  
Jean Clarke

Faculty
Charles Buck, CFP®
John Comer, CFP®
Derrick Doerr, J.D., CPA, CFP®
Andrew Feterl, CFP®
Thomas Jenson, CPA
George Loomis, CFP®
Robert Mennell, J.D.
James O’Halloran, CFP®, CPA
Scott Oeth, CFP®, ChFC
Howard Richards, CFP®
Glenn Rulser, CFP®, ChFC
David Thesing, CFP®, CLU, ChFC
Nate Wenner, CFP®, CPA
David Zaudtke, CFP®, CPA

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Somerset Advisers, LLC

Charles Buck, CFP®
Buck Financial Advisors

Andrew Feterl, CFP®
Feterl Financial Planning

Craig Jergenson, CFP®
Coach Craig Jergenson, CFP®

Dan May, CFP®
Swenson Anderson Financial Group

Bill Moran, CFP®, CPA
Ameriprise Financial Services

Janet Stanzak, CFP®, CPA
Financial Empowerment

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**Student Information**

Applying for the CFP® Certification Examination

After successful completion of our program (a “B” average in all courses is required for successful completion), you will receive information via U.S. Mail that will include your certificate of completion, the topic list for the CFP® Certification Examination and the application procedures for the CFP® Certification Examination.

Minnesota State University, Mankato will notify CFP Board you have completed our program. This will certify that you have completed the education requirement to sit for the Exam.

Beginning in 2007, candidates for certification must have a bachelor's degree, in any discipline, in order to obtain CFP certification. The college degree requirement is a condition of initial certification; however, it is not a requirement to be eligible to take the CFP® Certification Examination and does not have to occur before sitting for the exam or fulfilling the work experience.

The application deadline for the CFP® Certification Examination is approximately 6 1/2 weeks before the exam date. The exams are given in March, July and November.

You may register online for the CFP® Certification Examination.

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 past four 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.

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

<table>
<thead>
<tr>
<th>Review Course Dates</th>
<th>Location</th>
<th>Exam Dates</th>
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<tbody>
<tr>
<td>June 28-July 1, 2007</td>
<td>Courtyard in Bloomington</td>
<td>July 20-21, 2007</td>
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<tr>
<td>October 25-28, 2007</td>
<td>Courtyard in Bloomington</td>
<td>November 126-17, 2007</td>
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Nice to know...

CFP Board’s new 89 topic list is now being tested. The new topic list can be found at [http://www.cfp.net/become/topiclist.asp](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.

Ponder This - Answer

The answer actually relates to a multiplication rule we learned in grade school. For instance, whether we multiply 3 times 4, or 4 times 3 we get 12. So, the first row of returns and the second row of returns are equivalent: $10,000 * 1.04 * 1.07 * 1.09 = $10,000 * 1.09 * 1.07 * 1.04. The third row of returns is best because the sum of these returns is 21%, whereas the sum of 4% plus 7% plus 9% is only 20%.