

Investing Website Names Top 5 Financial Planning Schools



It looks like a lot more reading material to educate consumers and future planners about the financial planning profession is being published, including an article posted on Investopedia.com that ranks the top financial planning programs in the nation.

The article gives a brief history about how financial planning programs came to the forefront, and provides key differences between economics, finance, and financial planning degrees.

The academic history of financial planning all started in 1969, according to the article, when talks to establish the College for Financial Planning began.

“At that time, zero professional degree programs for the subject existed,” Author Sarah Chandler writes. But then the Greenwood Village, Colo.-based College for Financial Planning was established, leading the movement that ultimately has led to

more than 330 CFP Board-registered certificate and degree-granting programs, according to Investopedia.

The “best of the bunch,” as the author puts it, or the top five schools prospective planners may wish to consider are:

- **The University of Georgia**, Athens, Ga.
- **Boston University**, Boston, Mass.
- **College for Financial Planning**, Greenwood Village, Colo.
- **Texas Tech University**, Lubbock, Texas
- **San Diego State University**, San Diego, Calif.

The author cautions future students to research the best programs and determine what environment and curriculum works best for them. But those aren’t the only programs that should be recognized. According to *Financial Planning* magazine, in addition to the five mentioned above, well-established programs at Kansas State University, Kaplan, William Patterson University, Utah Valley University, and Virginia Tech were included in its top program list.

Financial Planning also reports that the number of financial planning programs has steadily increased in the past few years and enrollment in these programs has risen.

“The middle has basically stayed the same; it hasn’t improved. You’ve got an iPhone now and a better TV, but your median income hasn’t changed. What’s really changed is the penthouse has become supernice.”

—Lawrence Katz, a Harvard economist, on the shrinking American middle class, *New York Times*

STAT BANK



1.25 billion...

Number of chicken wings consumed on Super Bowl Sunday. (National Chicken Council)

100k...Number of job cuts at U.S.-based tech companies in 2014, up 77 percent from 2013.

(Challenger, Gray & Christmas)

47...Percentage of Americans surveyed who say disagreements about money are a major point of stress in their relationships.

(National Foundation for Credit Counseling)

\$1...Amount Academy Award winners are entitled to should they wish to sell their Oscar back to the Academy of Motion Picture Arts and Sciences. (metalfloss.com)

\$23,600...The equivalent amount in U.S. dollars that will be included in one French version of the 80th anniversary Monopoly set, when fake money is replaced by real euros by game manufacturer Hasbro.

(The Guardian)

63...Percentage of millennials who do *not* have a credit card. (Bankrate)

40...Percentage of 65-year-olds working full time, part time, or seeking work in 2014. (Gallup)

84...Percentage of 50-year-old men working full time. (Gallup)

72...Percentage of 50-year-old women working full time. (Gallup)

37...Percentage of assets held in cash (savings, checking, or bank CDs) by American women.

(Hearts & Wallets)

25...Percentage of assets held in cash (savings, checking, or bank CDs) by American men.

(Hearts & Wallets)

50%...Amount of elderly individuals with significant declines in cognition who get no help outside of a spouse.

(Center for Retirement Research at Boston College)

36...Percentage of Facebook users in the U.S. who visit the social networking site via a work computer.

(comScore)

Long-Term Care Insurance Costs on the Rise

Clients can now expect to pay about 8.6 percent more for long-term care insurance compared to a year ago, according to the 2015 Long-Term Care Insurance Price Index released by the American Association for Long-Term Care Insurance (AALTCI).

A healthy 55-year-old man can expect to pay \$1,060 each year for \$164,000 in LTCI benefits, up from \$925 last year, according to Jesse Slome, director of the AALTCI. Average cost for the same benefits for a 55-year-old woman is now \$1,390, up from \$1,225 in 2014.

Married couples (assum-

ing both are age 60) can expect to pay an average of \$2,170 per year for \$328,000 in LTC coverage this year, up from \$1,980 in 2014. Adding an inflation option that would grow their benefit pool to a combined \$730,000 by age 85 would cost an additional \$1,760 annually.

Slome notes that rate increases are the results of higher claim costs and our current historic period of low interest rates. In 2014, insurers paid out a record \$7.5 billion in LTC claims, and the AALTCI predicts insurers will pay approximately \$34 billion in annual claims by 2032.

“When you are sitting in your office and staring out at an 80-degree day, [you might think,] ‘I’d really like to be out in that’ ... when it’s dumping rain or you’re in a blizzard, you might say, ‘What the heck? Why not focus on the work that is here in front of me?’”

—Bradley Staats, visiting professor at Wharton who recently published research on increased productivity during bad weather in the *Journal of Applied Psychology*, Knowledge@Wharton