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PFP Ph.D. Program and Philosophy

Texas Tech University was the first Ph.D. program in the nation registered by Certified Financial Planner Board of Standards (CFP Board), and it is the only Ph.D. program with 12 full-time tenure-track faculty and a Professor of Practice focused solely on teaching, research, and leadership in personal financial planning.

The Ph.D. program is an on-campus curriculum designed to prepare graduates for careers as effective university researchers and teachers or for senior research positions in a variety of settings. The program includes rigorous coursework in theoretical and research skills including statistics, research methods, economic and financial theory, academic writing, and preparation of proposals and research papers. Students also receive comprehensive instruction in the theoretical foundations of financial planning, including investments, retirement planning, financial communication and counseling, risk management, tax, and estate planning. Candidates for the doctoral degree must demonstrate extensive scholarship, expertise in a particular field of knowledge, and the ability to do independent high quality research and to present the results of their research in the form of a dissertation. The program is a minimum of 82 class hours and 12 hours of dissertation past the bachelor’s degree. Graduates with a doctoral degree in PFP from Texas Tech have a unique background in both scholarship and applied personal financial planning, and they are educationally qualified to sit for the CFP® Certification Examination.

Who Should Apply?

Students can be accepted into the Ph.D. program directly out of a BS degree program. Neither a MS degree nor a degree in Personal Financial Planning is required. The ideal Ph.D. student for this program has a genuine interest in studying financial planning, and they must have a sincere interest in teaching and conducting research in the area of personal financial planning. This often includes a goal of becoming an academic in a financial planning program in a college or university, either enhancing an existing program or building a new financial planning program.

In addition to being intelligent, Ph.D. students must possess intellectual curiosity and the willingness and ability to learn new things. This requires an inquiring and open mind, as well as flexibility and adaptability. Critical thinking ability, good writing and language skills, and strong numeracy skills are necessary to analyze and synthesize a research question and to articulate a coherent and persuasive argument. Other required skills include the ability to work independently, good time management and organizational skills, and a strong work ethic. A high level of commitment plus the ability to spend 3-5 years on campus is required to gain the most from this program.

Admissions

Admission to the Ph.D. program is based on a comprehensive review of information submitted rather than any single factor. Decisions are based on a review of the following criteria:

- Undergraduate degree from an accredited institution
- GPA from undergraduate and graduate degree programs
- GRE, GMAT or LSAT scores
- TOEFL scores (international students only)
- Copies of official transcripts
- Three letters of recommendation (Preferably from both academics and industry for those with professional experience)
Writing sample—Personal statement including the following:
- Identify the area of financial planning in which you would be interested in developing a specialization. Where would you like to be career-wise in five years?
- Identify your major research interests. How do you expect to expand that into a dissertation? Be sure to discuss grant funding, data availability, and possible outlets for publication and presentation.
- What assets and strengths do you bring with you into your desired program? (Include educational experiences in addition to practical experiences).

Campus and/or telephone interview

Unique contribution as evidenced in applicant's resume or vita:
- Special accomplishments in industry or academic pursuits,
- Leadership experience and potential,
- Other unique life experiences relevant to the pursuit of a graduate degree

Commitment to Personal Financial Planning

Application Process

Admission to Graduate School at Texas Tech University is a two-stage process. Applicants are first admitted by the Graduate School of the University and then by the specific department in which they wish to study. Therefore, materials must be sent both to the department and to the Graduate School.

- Graduate School Application—Graduate School Application must be submitted on-line at www.depts.ttu.edu/gradschool.
  - Click on Prospective Students. Then click on the TTU on-line application and follow the directions. If you have any questions please call 806-742-2787.

- Application Fees:
  - Initial Application Fee = $60
    (Domestic Graduate, International Graduate and International Undergraduate)
  - Any subsequent application = $50
    (Including readmits, changes of program/level for new applicants, and changes to entry date)

- Departmental Application—the PFP Ph.D. application found at http://www.depts.ttu.edu/pfp/documents/masterinformationrv/PFP_PhD_App.pdf can be mailed or e-mailed along with the applicants’ resume and written statement to:

  Dr. Michael Finke  
  Department of Personal Financial Planning  
  1301 Akron Street, Rm 260  
  Box 41210  
  Lubbock, TX 79409-1210  
  (806) 834-5081  
  (806) 742-5033 (fax)  

  E-Mail: michael.finke@ttu.edu

The PFP Department accepts applications for fall, summer, and spring semester starts. To improve the opportunity of acceptance into the program, applications should be submitted by March 15 for summer and fall starts and by October 15 for spring starts.
NOTE: Although the Department will try to accommodate applications that are submitted later, the best opportunities for fellowship/scholarship funding are available if applications are submitted by Texas Tech’s fellowship/scholarship deadlines. These deadlines are January 15 (fall starts) and July 1 (spring starts).

Ph.D. Program Advisors

- **Ph.D. Program Co-Directors**: Oversees the procedures in the program. This includes handling applications and admission procedures, scholarship and assistantship recommendations, and Program for the Doctoral Degree advising. The Ph.D. Program Coordinator serves as the Department’s liaison with the Graduate School and the graduate students. The Ph.D. Program Coordinator keeps up to date with current University, Graduate School, College and Department policies, procedures and requirements and provides direction to students as they proceed into and through their program. Drs. Michael Finke and Charlene Kalenkoski currently serve as Ph.D. Program Co-Directors.

- **Program Advisory Committee**: Works with the Ph.D. Program Co-Directors on Ph.D. curriculum, admission decision making, and degree plans. All PFP graduate faculty serve on this committee.

- **Doctoral Exams Coordinator**: Works with faculty to administer the Ph.D. preliminary and qualifying exams as required by the program. Professors Katz and Salter coordinate the preliminary exam, and Dr. Huston coordinates the qualifying exam.

- **Doctoral Committee Chair**: Oversees the student’s academic program, assists the student in the selection of the advisory committee and chairs the Dissertation Committee. Students select their Chair based on dissertation topic interests and other considerations.

- **Dissertation Committee**: Provides guidance as students move from designing their study to gathering information, data analysis, and preparing drafts and revisions.

Program of Study

The PFP Ph.D. program of study includes courses in four collateral areas plus dissertation: Personal Financial Planning (28 credit hours), Theory (18 hours), Research (18 hours), Skills (18 hours), and Dissertation (12 hours). The detailed degree plan is found in Appendix A. Electronic versions of the Doctoral Degree Plan is available in both PDF and Excel format at [http://www.depts.ttu.edu/pfp/phd/](http://www.depts.ttu.edu/pfp/phd/).

Ph.D. students should complete a Program of Study for the Doctoral Degree during the first or second semester of their program in a meeting with the Ph.D. Program Directors. The student will initiate the scheduling of the meeting with the Ph.D. Program Director. Supplementary materials are needed to assist the committee in developing the student's program of study. Students should come with a draft proposed program of study along with the following: a list of previously completed graduate level courses and a copy of current class schedule and syllabi from previous coursework (if requested). The Program for the Doctoral Degree will be sent by the Ph.D. Program Coordinator to the PFP Business Assistant for filing with the Graduate School. Changes to the degree plan, if needed, may be made in consultation with the Ph.D. Program Director.

Leveling requirements will be determined by the faculty advisory committee in collaboration with the student based on transcript evaluation. Students who are required to complete courses for leveling must maintain a grade of B or above in leveling courses. All doctoral students must earn a grade of B or above in all courses within their Program for the Doctoral Degree.
Course Work

Time Line
Full-time students who enter the graduate program with few coursework deficiencies and coursework in personal financial planning should be able to complete a Ph.D. degree in a minimum of three years. A three year plan presumes that the student enters during a fall semester, has graduate hours that can be transferred to the Ph.D., becomes focused on a research direction early in the program, and consistently pursues research activities. Students can expect the time frame to be extended if they enter with 12 or more credits of deficiency coursework and a non-thesis master’s degree or no master’s degree, enter during the spring semester, change research direction in mid-program, fail to pass the doctoral exams or require extra time to complete the research process.

The Texas Legislature recently passed laws placing strict limits on the number of hours allowed for completion of a doctoral degree. At this time, 99 hours is the upper limit. Doctoral students exceeding 99 hours may be required to pay out-of-state tuition rates for hours in excess of 99. Therefore, per the Graduate School, students, along with their advisors, should work to structure degree plans to be followed for completion with fewer than 99 hours.

Exemption from Required Personal Financial Planning Collateral Courses
Students entering the program as a CFP® Certificant and successful completion (B or better) of both PFP 5372 and PFP 5373 have the opportunity to take the Preliminary exam in order to opt out of the required Personal Financial Planning collateral courses (with the exception of PFP 5372 and PFP 5373). Passing all components of the Preliminary exam will exempt the student from the required PFP coursework (but not total credit hours). Inadequate performance on any core component will result in the student being required to take the coursework relevant to the failed sections.

Transfer Credit Policy
Ph.D. students may transfer up to 30 hours of graduate level courses earned within seven years prior to admission to the doctoral program. A syllabus and transcript must be submitted for approval of any courses transferred. The Advisory Committee will decide the number of hours that the student will be allowed to transfer. A grade of less than a B will not be accepted. Students may have up to 30 graduate credit hours taken from TTU accepted into this program. However, courses taken more than eight consecutive calendar years before the time of the final oral examination may not be used to satisfy the degree requirements.

Residency Requirement
The purpose of residence in a doctoral program is to ensure the intellectual immersion of students in a research and learning environment with faculty, peers, and staff. The residency requirement for the Ph.D. in Personal Financial Planning will be considered met by being on the Texas Tech University campus in Lubbock and enrolled in courses that meet the student’s degree plan.

Business Statistics Minor
Students interested in a Business Statistics Minor can do so by taking four graduate-level ISQS classes and passing a comprehensive exam. Sample courses include Statistical Concepts for Business and Management (ISQS 5345), Advanced Statistical Methods (ISQS 5347), Regression Analysis (ISQS 5349) and Applied Multivariate Analysis (ISQS 6348).

Finance Graduate Certificate
Doctoral students who are interested in theory and empirical methods in Finance, and who would like to compete for positions within Finance departments, will increase their marketability by completing 18 hours in Finance. The way to accomplish this is to apply for the 15-hour Finance Graduate Certificate and take three additional courses. Information for the graduate certificate is found at
The application for PFP Ph.D. students to take the Finance Graduate Certificate is found at [http://www.depts.ttu.edu/pfp/phd/forms/Enroll_in_Finance_Courses.pdf](http://www.depts.ttu.edu/pfp/phd/forms/Enroll_in_Finance_Courses.pdf). You may select courses from the following options, consulting Dr. Finke if you wish additional advising regarding finance courses:

<table>
<thead>
<tr>
<th>Required</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIN 5320* Financial Management Concepts</td>
</tr>
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</table>

* Students who have successfully completed an undergraduate degree with an emphasis in finance and/or real estate will be waived from FIN 5320.

<table>
<thead>
<tr>
<th>Electives (choose four courses)</th>
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<tbody>
<tr>
<td>FIN 5321 Financial Management Case Analysis</td>
</tr>
<tr>
<td>FIN 5324 Financial Statement Analysis and Equity Valuation</td>
</tr>
<tr>
<td>FIN 5325 Seminar in Security Analysis and Investments</td>
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<tr>
<td>FIN 5326 Seminar in Portfolio Theory and Management</td>
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<tr>
<td>FIN 5327 Student-Managed Fund</td>
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<tr>
<td>FIN 5328 Options and Futures</td>
</tr>
<tr>
<td>FIN 5329 The Money and Capital Markets</td>
</tr>
<tr>
<td>FIN 5331 Seminar in Management of Financial Institutions</td>
</tr>
<tr>
<td>FIN 5332 Fundamentals of Real Estate</td>
</tr>
<tr>
<td>FIN 5333 The U.S. Financial System in a Global Environment</td>
</tr>
<tr>
<td>FIN 5334 Real Estate Finance</td>
</tr>
<tr>
<td>FIN 5338 Multinational Financial Management</td>
</tr>
<tr>
<td>FIN 5345 Real Estate Analysis</td>
</tr>
</tbody>
</table>

**Annual Evaluation of Doctoral Students**

**Academic Progress Evaluation**

Students in the PFP Ph.D. program are required to earn a grade of B or better in all courses within their Program for the Doctoral Degree filed with the graduate school.

Each student will be evaluated at least once a year while enrolled in the program. The purpose of the evaluation is for improvement or remediation, if needed, and to serve as a screening procedure for maintaining quality standards in the profession. Areas of evaluation shall include, among other relevant issues, academic achievement, progress in course work, responsible behavior, ethical behavior, interpersonal behavior and emotional maturity. A copy of the evaluation may be found at
The evaluation will be provided for the student along with a copy to be placed in the student's file.

From the third year onward, annual reviews are required by the Graduate School. Any student not making satisfactory progress may be placed on probation and given conditions to meet in order to stay in the program. Unsatisfactory progress will result in dismissal from the program. Students may be granted an additional semester to demonstrate satisfactory progress.

**Honesty and Integrity**

Students in the PFP program are expected to maintain the highest academic integrity and ethical standards of the financial planning profession in pursuit of their education. Academic dishonesty in any form is a serious offense against Texas Tech University and the academic community in general. Strict compliance with TTU academic integrity policies is required throughout participation in the degree program. The Department’s expectations related to academic honesty extend to participation in research activities, the completion of classroom assignments, exams and all requirements. Each faculty member provides a statement on the course syllabus regarding their policy for handling confirmed cases of cheating or plagiarism. In support of self-policing, students should report any infractions of academic integrity to their Doctoral Committee Chair and one of the Ph.D. Program Co-Directors. Violations can result in immediate dismissal from the PFP program and failure to graduate.

**Grievance Policy and Procedures for Graduate Students**

In almost all cases, it is preferable to handle a grievance informally at the level at which the grievance has arisen. With the grievance process, it is crucial to proceed in a timely manner. Normally, the individual with a grievance would initiate the resolution process as soon as possible after the incident in question occurred.

The individual with a grievance should attempt to resolve it directly with the other person or persons involved. If satisfactory resolution is not reached, the individual should take the grievance to one of the Ph.D. Program Co-Directors who will attempt to help the parties reach a satisfactory resolution. If the issue is still unresolved, the individual with the grievance should initiate a formal grievance process by writing a letter to the Department Chair outlining the grievance, summarizing previous attempts to reach resolution, and requesting the initiation of the formal grievance procedure. Matters should proceed from the PFP Department Chair to the Associate Dean for Students of the College of Human Sciences. If the matter is not satisfactorily resolved within the College, it would be referred to the Graduate Dean, the Provost for Academic Affairs and then to the President of the University.

At any of these levels, there is a specified procedure that has been developed in compliance with existing legislation and has been articulated in major documents, including the TTU Graduate Catalog, the Manual for Graduate Advisors, and the Code of Student Affairs.

**Selecting a Doctoral Committee Chair**

Prior to choosing a Doctoral Committee Chair (chair), the student is encouraged to discuss research interests and career goals with several faculty members. The Doctoral Committee Chair should be selected based on complementary skills and expertise related to the proposed dissertation research. The committee chair must be a member of the PFP faculty qualified by academic preparation, have graduate faculty status, and have related teaching, work or research experience. PFP faculty must serve on two dissertation committees to completion before being eligible to serve as a chair of a dissertation committee. The Advisor Selection Form should be filed once a Doctoral Committee Chair has been chosen. This form can be found at [http://www.depts.ttu.edu/pfp/phd/forms/Advisor_Selection_Form.pdf](http://www.depts.ttu.edu/pfp/phd/forms/Advisor_Selection_Form.pdf).
Selecting a Dissertation Committee
When selecting committee members, the student should consult with their Doctoral Committee Chair. The Doctoral Committee Chair should aid in the selection and approval of committee members. Committee members are not solely selected by the student. Committee members should be selected based on complementary skills and expertise related to the proposed dissertation research. Students may select their Doctoral Committee Chair committees after their program of study has been approved. Students should choose a minimum of five committee members:

- three from the PFP faculty (Doctoral Committee Chair plus two other PFP faculty members)
- one outside the PFP Division (within the university)
- one outside the college (may include outside the university)

If a faculty member of the committee leaves, they may remain on the committee until the student completes their program provided that the student receives written approval by the Graduate School. The Committee Selection form should be completed by the Doctoral Committee Chair and student then filed with the Ph.D. Program Coordinator. The selection of the dissertation committee is complete when both the Doctoral Committee Chair Selection Form and the Doctoral Dissertation Committee Selection forms have been filed with the Ph.D. Program Coordinator.

Change of Doctoral Committee Chair/Dissertation Committee
A student is allowed to change their Doctoral Committee Chair at any time during their program, but they must have the consent of the faculty member who will serve in that capacity. If a student decides to change Doctoral Committee Chairs and/or committee members another form must be completed, signed by all parties, and submitted to the Ph.D. Program Coordinator. A change in Doctoral Committee Chair or committee member requires submission of the necessary forms to the Graduate School.

Major Steps in the PFP Ph.D. Program
By January 1

- Apply for admission
- Acceptance into the program
- Apply for scholarships and fellowships (January 15th deadline)

First Semester

- Schedule PFP 6301 (Academic Leadership in PFP), PFP collateral courses, and pre-requisites for seminar and research courses
- Consult with Ph.D. Coordinator to establish Program for the Doctoral Degree (PFP collateral completion a priority)

Second Semester

- Meet with Ph.D. Coordinators to finalize Program for the Doctoral Degree
- Arrange for the Program for the Doctoral Degree to be filed with the Graduate School
- Complete coursework and intent form to sit for the Preliminary exam

Second January of Enrollment

- Sit for the Preliminary exam (CFP® Certificants may be eligible to take this exam earlier in their Program for the Doctoral Degree)

After the Second Semester and Until the Semester of Graduation

- Proceed with coursework
- File changes in degree plan (if necessary)
- Annual degree plan review with Ph.D. Coordinator or Doctoral Committee Chair to ensure progress toward degree requirements
- Complete intent form and sit for the Qualifying exam to become a Ph.D. Candidate (2nd Summer in the Program)
- Select Dissertation Committee Chair
• Complete the PFP Doctoral Committee Chair form and submit to the Ph.D. Program Coordinator
• Recommendation for admission to Ph.D. candidacy upon successful completion of Qualifying exam; department sends results to the Graduate School
• Complete the PFP Dissertation Committee Selection form and submit to the Ph.D. Program Coordinator
• Register for PFP 8000 hours (at least 12 credit hours; must register for 3 during the semester of graduation)
• Pre-proposal presentation in PFP 6301
• Proposal meeting to members of dissertation committee for approval
• File dissertation topic and committee form with the Graduate School
• Proceed with dissertation project
• Draft copies of dissertation
• Check all Graduate School deadlines for compliance
• Submit amended copy of plan of study (if necessary)
• Complete dissertation research
• Pre-defense meeting
• Prepare final draft copy; submit to dissertation committee members
• File statement of Intent to Graduate during the semester of graduation
• File official title of dissertation
• Schedule oral defense of dissertation and submit "Doctoral Final Oral Examination Notification Form" with the Graduate School (at least 3 weeks before defense date) Reserve a conference room for your defense
• Submit copy of doctoral defense announcement to department
• Download the Thesis-Dissertation Approval form from the Graduate School
• Notify department of oral defense date
• Provide a copy of dissertation to the Dean’s representative from the Graduate School
• Public oral defense of dissertation
• File report of final exam with Graduate School
• Pay diploma fee; give copy of receipt to Graduate School
• Complete any remaining Graduate School forms and evaluations

7000 Doctoral Research Project
PFP 7000 is intended to be an intensive research project conducted under the supervision of a faculty member or the student’s Doctoral Committee Chair. The research may involve collection of data or analysis of an existing dataset. With the prior approval of the advisor, the end product must result in a manuscript or a peer-reviewed paper presented at a research meeting. The specific nature of the 7000 project must be negotiated between the student and advisor, with the advisor using their discretion to make decisions about what constitutes an acceptable 7000 project. It is recommended that the scope, nature, time line, and authorship of the 7000 project be formalized in a contract between advisor and student. Students must consult with a faculty member prior to registering for PFP 7000.

Students with previous research experience should speak with their advisor about the specifics of the 7000 project as it may relate to a past project (e.g., completed thesis or manuscript) or may relate to the next phase of their research plan. Completion of the 7000 requirement will be demonstrated by the student’s enrollment in PFP 7000 with the co-authoring faculty member (3 credit hours) and a completed 7000 project.
Enrolling in PFP 8000 Hours

Continuous Enrollment
Students who have begun their dissertation research must register for PFP 8000 courses in each regular semester and at least once each summer until all degree requirements have been completed. The exception to this is if the student is granted an official leave of absence from the program for medical or other exceptional reasons. Off-campus students may register for one hour of 8000 with departmental approval until their final semester, at which time they must enroll for at least three hours. Students receiving financial assistance must register for the number of hours required by Financial Aid. Approval of a leave of absence will not extend the time allowed for completion of the degree.

Dissertation Hours
Registration for 8000 hours does not occur until the student has been formally admitted into candidacy. Registration for at least 12 hours of 8000 is required for a doctoral dissertation. Once the research project is begun, a student must be enrolled in such courses every semester until completion. A student should enroll in 8000 under the committee chairperson; however, in those instances in which other professors on the committee are making substantial contribution to the student’s research, it is permissible for the student to enroll proportionally under those professors. Students certified as off-campus may enroll for as little as one hour until their final semester, at which time three hours minimum are required.

Registration in Session of Graduation
There are three TTU graduation dates: December, May, and August. Candidates for a graduate degree must be registered in the Graduate School in the session of graduation for at least three hours of 8000 if all requirements are met. Failure to graduate at the expected time requires additional registrations as may be necessary until graduation.

Doctoral Exams: Preliminary and Qualifying Exams
The Preliminary and Qualifying exams are required of all Ph.D. students to continue in the Ph.D. program and establish candidacy. The Preliminary exam is offered yearly in January and tests a doctoral students proficiency in personal financial planning (PFP) content. Doctoral students are required to sit for this exam the first January after completing the PFP collateral courses and in advance of taking the Qualifying exam. The Qualifying exam consists of three sections - statistics, research methods, and theory - and is offered yearly in June/July. Doctoral students are required to sit for this exam after successfully completing the Preliminary Exam, the first summer after completing the theory and research collateral courses. Results of the Qualifying exam will be forwarded to the graduate school to establish doctoral candidacy.

It is the student's responsibility to contact the Doctoral Exams Coordinator in the semester prior to taking either the Preliminary or the Qualifying exam to indicate intent and confirm eligibility for taking the exam. A meeting will be held of all students who are eligible to sit for Doctoral Exams to provide advice for preparing for both the written and oral portions of the exam.

Preliminary Exam
The PFP PhD Preliminary Exam is designed to test the financial planning knowledge expected of a PhD student. The Preliminary Exam requirement must be completed prior to being eligible to sit for the PFP PhD Qualifying Exam, and should be taken immediately when offered after completion of the capstone course, but no later than one year of finishing capstone. PhD students who take the capstone course as part of their MS degree must sit for the Preliminary Exam within one year of entering the PhD program.

To qualify for the exam, a student must have earned an A or B in all required PFP collateral courses. Students have two options to satisfy the preliminary exam requirements:
• Sit for and pass the PFP Preliminary Exam, OR
• Sit for and pass the CFP® Certification Examination.

A student entering the PhD program as an active CFP® Certificant meets the second option for the Preliminary Exam, and therefore is only required to meet the A or B grade standard in the required collateral courses to meet the Preliminary Exam requirements. For entering CFP® Certificants, the minimum collateral coursework is Wealth Management (PFP 5372) and Capstone (PFP 5373).

PFP Administered Preliminary Exam
The PFP Preliminary Exam will consist of a rigorous 8-hour written exam consisting of multiple choice, short essay, and case study problems. The PFP Administered Preliminary Exam will be given in January and May/June of each year. A grade of 80% or higher will be required to pass the PFP Preliminary Exam.

The exam is closed-book and all exam work will be completed independently. Evaluation will focus on knowledge and application. Knowledge will be evaluated by assessing the level of mastery in all areas of Personal Financial Planning. The Preliminary exam will determine if the student is competent in PFP content.

CFP® Certification Examination Alternative
As an alternative, students may opt to take the CFP® Certification Examination to fulfill the evaluation of financial planning knowledge. Passing the exam meets the Preliminary Exam requirement. The CFP® Certification Exam is given in March, July, and November. For more information on the CFP® Certification Examination visit www.cfp.net.

Filing the Preliminary Exam Intent Form
A Preliminary Exam intent form must be completed by each student who intends to take the Preliminary Exam and sent to the Doctoral Exams Coordinator in the semester prior to exam administration. The Doctoral Exams Coordinator will notify the Preliminary exam committee of all students eligible to sit for the exam.

Possible Outcomes
Students are afforded one attempt at the PFP Administered Preliminary Exam, and the total amount of CFP® Certification Examinations available within one year of completing their capstone class. Students must successfully complete the Preliminary exam in order to continue in the Ph.D. program. Both examination options are pass/fail, and no oral exam or coursework make-up are allowed to meet the requirements. Should a student not complete the exam requirements within one year after passing capstone, the student is not eligible to sit for the qualifying exam, therefore the student is not able to proceed through the PhD program.

Qualifying Exam
Students should plan on taking the Qualifying exam after their last semester of course work. The Qualifying exam may not be taken if a student has a grade of incomplete in a course or if not all required statistics, methods, and theory courses have not been completed. Students must take the Qualifying exam during the summer after completing the research and theory collateral courses.

Written Portion of the Qualifying Exam
The exams are closed-book and all exam work will be completed independently. Evaluation will focus on knowledge and written expression. Knowledge will be evaluated by assessing the level of mastery in PFP case work and doctoral research (statistics, methods, and theory). Written expression will be evaluated by language usage, breadth of vocabulary, avoidance of jargon and colloquialisms, and formality of writing style.

The Qualifying exam will determine if the student is adequately prepared to proceed with dissertation research and become a doctoral candidate. Students are expected to independently design and conduct research deemed
by the dissertation committee as contributing to the body of knowledge in their discipline. Students will assume the responsibility for becoming an expert in the area of their dissertation research. Therefore, the student is expected to demonstrate research, methodological and analytical expertise sufficient to assume full responsibility for their dissertation research.

The Doctoral Exams Coordinator will compile the questions for the exam after receiving them from the exam committee members. Each student will have questions from a minimum of three areas. Additional exams may be required for any minor. Questions will be administered in the following research areas:

- Statistics
- Methods
- Theory

**Oral Portion of the Qualifying Exam**

Students will be invited to partake in the oral portion of the Qualifying exam at the discretion of the examination committee. The oral portion of the examination will allow the exam committee members to further assess the student's present level and capabilities in any of the areas included in the written portion of the examination. If applicable, the oral exam will be scheduled no sooner than two weeks and within four weeks after the written exam. In addition, the student could be assessed on independence of thought, oral expression, organizational ability, and ability to perceive relationships among concepts. Students will be briefed on procedures related to the oral portion of the exam.

To be admitted to Ph.D. candidacy the student must demonstrate the following:

- Successful completion of the Preliminary exam
- Competency in designing research studies appropriate to area of study
- Understanding of relationship between research methods and analyses appropriate to area of study, including the development of testable research hypotheses/research questions and research design that adequately tests the hypotheses/questions
- Ability to discuss research issues and controversies relevant to the area of study including the citation of examples from the literature
- Understanding of the components of a proposal relevant to the area of study
- Ability to assimilate, enumerate, and analyze course work relevant to the specific question
- Ability to support the ideas, premises, arguments or summaries with appropriate references from readings in the relevant area
- Ability to thoroughly and comprehensively explore and present responses which justify and support position
- Ability to present information clearly in a logical and well-organized manner

**Possible Outcomes**

Students must successfully complete the Preliminary and the Qualifying exam in order to proceed to Ph.D. candidacy. If the student fails the Qualifying exam, the examination committee will have the opportunity to recommend specific coursework or areas of coursework it deems necessary for continued doctoral study. A student has the opportunity for one re-examination during the next administration of the exam, with the possible outcome being continuance upon passing or termination upon failure. This outcome follows the Graduate School guidelines. If a student decides not to take the re-examination opportunity then graduate study will be terminated.
Guidelines for Research and the Dissertation Process

Conducting Research with Human Subjects

Any research at TTU, including dissertation research, that involves collecting responses from people must be reviewed and approved by the Institutional Review Board (IRB). Forms and procedures are available at www.ors.ttu.edu. IRB proposals must be submitted with a faculty co-investigator.

Preparation of Dissertation Proposal

Following successful completion of the Qualifying exam, a student will select a research topic that is approved by all the members of dissertation committee. Once the topic is approved, the student, in consultation with the Doctoral Committee Chair, will prepare a more detailed plan of work (a comprehensive proposal) that will include three main parts: An Introduction (Statement of Problem, Purpose Statement); Review of Literature; Explanation of the Design of the Study and Methods. A student may follow the PFP guidelines for a three-essay dissertation (see next page) or prepare a traditional dissertation. Note, however, that a conceptual or theoretical framework for the research is required. The proposal must demonstrate to the committee that the student has a thorough understanding of the research topic and research process. Rudestam and Newton (2001) suggest: “By and large, your dissertation committee will need to be convinced of three things in order to be comfortable with your proposal:

1. Is the question clear and researchable, and will the answer to the question extend knowledge of your field of study?
2. Have you located your question within a context of previous study that demonstrates that you have mastered and taken into consideration the relevant background literature?
3. Is the proposed method suitable for exploring your question?” (p.17)

The following outline may be useful in developing your dissertation proposal for an empirical study:

Introduction
- Background of the problem and justification of the study
- Purpose or general objectives
- Statement of the problem or the research questions
- Theoretical or conceptual background of contexts
- Specific objectives
- Assumptions and limitation
- Operational Definitions of terms

Review of Literature
- Classic, definitive or influential research
- Explanation and application of a theoretical or conceptual framework
- Summary and analysis of the literature as applied to the research problem

Design of the Study and Methods
- Hypotheses and/or research questions
- Instrument selection or development
- Validity and reliability of the sample or instrument
- Procedures for pilot testing
- Sampling procedures
- Method of collecting data
- Method of analyzing data

Three-Essay Format Dissertation

A student may choose to write a three essay portfolio rather than a single, more comprehensive dissertation. The advantages of the three essay dissertation are a greater likelihood of multiple publishable works and a broader exposure to literature, data, and theory in financial planning. The disadvantage is that by not focusing more narrowly on a single topic, a student may fail to increase the depth of his or her expertise and therefore, may not lead to a more significant contribution to the literature. The student and the Doctoral Committee Chair should choose the format they feel best suits the topic and the student’s career goals. The portfolio dissertation need not include three closely related topics; however, there are many advantages to maintaining some theoretical or empirical focus throughout the essays.

According to the Graduate School guidelines, a straight journal manuscript cannot be submitted as a dissertation. The portfolio dissertation should be organized with an introductory chapter explaining the contents of the total document and a statement of the rationale and/or relationship of the several topics being presented. Each essay is usually of a length and scope conducive to submission separately as a journal article. If using a particular journal’s style guide, please keep in mind that the student should use one style for the dissertation, even if submitting the sections to different journals. A conclusions or summary chapter is required.

During Research Methods II class, students will use secondary data to produce a paper that could be used on the job market when interviewing. Prior to taking Research Methods II, students who have:

• selected their committee chair
• identified an approved research topic
• read relevant literature
• identified appropriate theoretical foundation for their research
• identified relevant secondary data
• permission of both committee chair and Research Methods II professor

may begin working on a preliminary draft of the first essay of their dissertation during Research II class.

These guidelines describe the typical process to complete a three-essay format dissertation. Students interested in a traditional format dissertation should consult with their Doctoral Committee Chair for specifics on the processes to prepare for and complete a traditional format dissertation.

Pre-Proposal Presentation (PFP 6301)

Once the student has:

• selected the dissertation committee (in consultation with Doctoral Committee Chair)
• a completed draft of the first dissertation essay
• a completed outline of the second dissertation essay
• developed a concept for the third dissertation essay

the student will present this proposal draft during PFP 6301 to solicit feedback from committee members, the PFP faculty, and fellow graduate student colleagues in preparation for the proposal defense meeting. Proposals should be distributed to internal PFP committee members at least one week prior to the pre-proposal meeting.

At the beginning of the semester the student plans to have the pre-proposal meeting, they should contact the PFP 6301 instructor and committee members to schedule this meeting. Students should encourage all PFP faculty and fellow Ph.D. students to attend their pre-proposal meeting to gain as much feedback as possible.

Proposal Meeting

A formal meeting of the committee shall be held to discuss the proposal. The student should provide a completed proposal to the committee chair for approval. Once approved, the committee chair will email the approved proposal to committee members at least one week in advance of the scheduled proposal defense meeting. The complete proposal should contain:
• Introduction
  o Background of research problem and justification of study
  o Purpose and objectives of research study
• Review of literature
  o Include detailed description of literature related to research study (not all literature may end up
  being cited in all essays)
  o Complete list of references
• Theoretical foundation(s) and/or conceptual framework for the research
• Overview and/or connection of three essays
• Presentation of completed first essay (subject to further revision requests from committee members).
  Please include the following appendices:
  o Condensed codebook of questions, coding, and descriptive statistics (for complete and censored
  data) on all items selected for use from the secondary data
  o Copy of program and output files used to create variables and generate results from the
  secondary data items
  o Complete specification of all variables used in study
    ▪ Operationalization (match theoretical concept to variable(s) selected or created from data
      for empirical use)
    ▪ Measurement (how each variable is specifically measured for empirical use)
    ▪ Descriptive statistics for all variables
  o One-page description of secondary data source used
  o One-page description, explanation, justification of statistical techniques used
• Outline of all sections for second essay
  o Including empirical model and preliminary results (if using secondary data)
  o Including survey draft and details on data collection (if using primary data)
• Well-developed concept and rationale for third essay

At the meeting, students are expected to make a brief (30-45 minute) presentation to the full committee to summarize the proposal. Public attendance at the proposal meeting is at the discretion of the Doctoral Committee Chair. The committee will ask questions and provide feedback to the student. The student should be prepared to defend all elements within the dissertation research proposal document. After the proposal meeting, students should make any necessary changes to the proposal and send a revised copy to the committee chair. The committee chair will then send a revised plan of action to the committee members for their approval. Once a plan of action is agreed upon, this final proposal shall be signed off on by all members of the dissertation committee. The student will then be eligible to continue working on completing the dissertation research.

Students are encouraged to refrain from seeking employment until after the successful defense of their proposal. As of January 2012, PFP faculty members will not serve on a dissertation committee of any student who leaves Texas Tech before they successfully propose. Faculty recommendations will not be provided until the Ph.D. candidate has successfully defended their dissertation proposal.

Approval and Modification of Dissertation Proposal
When approved by all parties, the proposal constitutes an agreement that data may be collected and specifies the steps that will be taken to complete the study. As long as the student follows the steps outlined in the proposal at the time it is approved, the Doctoral Committee Chair and committee members are discouraged from demanding significant changes to the study. However, it is not uncommon for there to be changes because it is impossible to predict adjustments that may need to be made during the process of collecting and analyzing data.
Dissertation Process

Students should work independently, in consultation with the committee chair and relevant committee members, on completing the dissertation research as outlined in the final proposal. Any changes to the final proposal should be agreed upon by the committee and documented. The dissertation process should be completed as follows:

1. Any changes to the first essay should be completed
   a. The completed first paper should be submitted to the committee chair
   b. Upon the chair’s approval, the revised first essay will be provided to committee members for their feedback

2. The second essay should be completed
   a. The completed second paper should be submitted to the committee chair
   b. Upon the chair’s approval, the revised second essay will be provided to committee members for their feedback

3. The third essay should be completed
   a. The completed third paper should be submitted to the committee chair
   b. Upon the chair’s approval, the revised third essay will be provided to committee members for their feedback

4. The introductory, literature review, theoretical, and summary chapters should be completed, in consultation with the committee chair.

Once the dissertation process is complete, the student’s responsibility is to schedule the pre-defense meeting with the internal (PFP) dissertation committee members.

Pre-Defense Meeting

A meeting of the internal (PFP) committee members shall be held to determine readiness for the dissertation defense. The student should provide a completed dissertation to the internal committee members at least one week in advance of the scheduled pre-defense meeting. Students are expected to be ready to defend and justify their research. The complete dissertation should contain:

- Introduction
  - Background of research problem and justification of study
  - Purpose and objectives of research study
- Review of literature
  - Include detailed description of literature related to research
  - Complete list of references
- Theoretical foundation(s) and/or conceptual framework(s) for the research
- Overview and/or connection of three essays
- Three essays. Please include the following appendices:
  - Condensed codebook of questions, coding, and descriptive statistics (for complete and censored data) on all items selected for use from the data (secondary and/or primary)
  - Copy of program and output files used to create variables and generate results from the data
  - Complete specification of all variables used in study
  - Operationalization (match theoretical concept to variable(s) selected or created from data for empirical use)
  - Measurement (how each variable is specifically measured for empirical use)
  - Descriptive statistics for all variables
  - One-page description of data source(s) used
  - One-page description, explanation, justification of statistical techniques used
  - Institutional Review Board approval letter, if applicable
• Conclusion
  o Summary of results and implications from all three essays as they relate to the purpose and objectives of the research study

During this meeting, students may be asked to revise sections of the dissertation. At the conclusion of this meeting, it will be determined if the student is ready to proceed with the dissertation defense (defense must be scheduled with the Graduate School at least three weeks prior to the defense meeting date).

Final Examination (Dissertation Defense)
The student must be registered for at least three 8000 (dissertation) hours in the semester in which the final examination is administered and degree requirements are completed.

Upon recommendation by the internal committee members, the student’s responsibility is to schedule the formal dissertation defense meeting. The graduate school requires notification of the date at least three weeks prior to the defense meeting. The student shall consult with the Doctoral Committee Chair and committee members to select the date and time for the final examination and reserve a room for the meeting. The student should provide a complete and revised dissertation to the full dissertation committee at least two weeks in advance of the scheduled defense meeting.

The dissertation committee will conduct the final examination. The final examination will be oral and will be primarily critical evaluation of the dissertation (defense). A representative from the Graduate School will be present at each dissertation defense to ensure that procedures are properly followed. The committee will decide whether the student has passed and suggest any necessary revisions or corrections to the dissertation, which must be completed before the submission of the dissertation to the Graduate School.

Students are expected to make a 45-minute presentation to describe the dissertation research. Suggested guidelines are—Introduction: 5-10 minutes, Three Essays: 10 minutes each, Summary: 5-10 minutes). The complete and revised dissertation should contain:
  • Introduction  
    o Background of research problem and justification of study  
    o Purpose and objectives of research study
  • Review of literature  
    o Include detailed description of literature related to research  
    o Complete list of references
  • Theoretical foundation(s) and/or conceptual framework(s) for the research
  • Overview and/or connection of three essays
  • Three essays
  • Conclusion  
    o Summary of results and implications from all three essays as they relate to the purpose and objectives of the research study
  • Please include the following appendices for committee members (not necessarily submitted to Graduate School):
    o Condensed codebook of questions, coding, and descriptive statistics (for complete and censored data) on all items selected for use from the data (secondary and/or primary)
    o Copy of program and output files used to create variables and generate results from the data
    o Complete specification of all variables used in study
      • Operationalization (match theoretical concept to variable(s) selected or created from data for empirical use)
      • Measurement (how each variable is specifically measured for empirical use)
      • Descriptive statistics for all variables
Students are expected to:

- provide a professional, well-rehearsed presentation
- respond to all questions and feedback appropriately
- maintain a professional and scholarly demeanor throughout the defense process
- be prepared to make revisions based on the committee’s feedback

**Electronic Dissertations**

Theses and dissertations produced by TTU graduates are submitted electronically as ETDs (electronic theses and dissertations). All research should be prepared using the style of the *Publication Manual of the American Psychological Association* (latest edition) and the Graduate School’s “Thesis-Dissertation Formatting Guidelines” available on the [Graduate School website](http://www.depts.ttu.edu/gradschool/current/workshop.php).

The Graduate School offers a Thesis-Dissertation Formatting Workshop each semester. Electronic submission procedures, document design and formatting are topics covered in the workshop. For more information on future workshop dates and handouts from previous workshops, see [http://www.depts.ttu.edu/gradschool/current/workshop.php](http://www.depts.ttu.edu/gradschool/current/workshop.php).

Students are required to download the Thesis-Dissertation Approval form from the Graduate School website and fill it out and bring it to their defense to obtain committee signatures. This document verifies the committee’s approval of the work and is returned to the Graduate School. Students who would like to include committee signatures in printed bound copies for their departments or committee members may have the committee members sign a title page created from the document template in the Graduate School formatting manual.

**Responsibility of Ph.D. Students in Personal Financial Planning**

1. Be familiar with Graduate School, College of Human Sciences and Division of Personal Financial Planning policies and procedures. Read the Texas Tech Graduate School Catalog and PFP Ph.D. Student Manual. [TTU Graduate Catalog](http://www.depts.ttu.edu/gradschool/current/workshop.php)  [TTU Student Handbook](http://www.depts.ttu.edu/gradschool/current/workshop.php)

2. Develop a plan and timetable for completion of the degree program. This is accomplished in conjunction with the Program Advisory Committee. Observe and meet Graduate School deadlines regarding: plan of study, draft copy of dissertation, oral examination, and final copy of dissertation.

3. Confer with the Ph.D. Program Coordinator concerning:
   - enrollment procedures (consult with the Ph.D. Program Coordinator each registration period),
   - Program for the Doctoral Degree
   - the semester in which degree is to be conferred,
   - doctoral examinations,
   - selection of Doctoral Committee Chair (Doctoral Committee Chair).

4. Make a committed and dedicated effort to gain the skills and knowledge to pursue the research project successfully.

5. After consulting with the Doctoral Committee Chair, contact committee members requesting their membership on dissertation committee.

6. Consult the Doctoral Committee Chair on a regular basis regarding:
   - research proposal development,
   - research proposal presentation,
   - research proposal approval,
   - guidance during research,
• planning committee meetings,
• unanswered questions, and
• plan for oral defense.

7. Provide copies of the final dissertation (following completion of all committee requirements) to:
   • The Graduate School,
   • Doctoral Committee Chair, and
   • other dissertation committee members (optional but recommended).

Guidelines for Authorship and Use of Data
Research is an integral facet of graduate study, and students are encouraged to seek publication of work completed in pursuit of advanced degrees. Many articles based on theses and dissertations completed at Texas Tech are in research journals.

Authorship
Papers resulting from dissertation research shall always recognize the student and the Doctoral Committee Chair as coauthors. In those disciplines where authorship order is not always alphabetical, the student will generally be the first author listed in a publication resulting from a thesis or dissertation. In cases of considerable revision or addition of other data, the order of authorship should be subject to mutual agreement, based on the nature and extent of contribution of the parties concerned, and in accordance with accepted practice in the discipline.

The Doctoral Committee Chair and student will jointly determine whether other committee members who contribute significantly should be included as coauthors or cited in acknowledgements. In such cases the order of second, third, or additional authors should be generally reflective of input to the project.

It is advisable that the Doctoral Committee Chair and student establish a clear agreement at the beginning of a project regarding acceptable guidelines on publication processes and order of authorship. If there are certain stipulations regarding time lags, preparation of drafts of the publication, data collection or analyses, or others, the faculty member should describe these to the student. If a student does not draft a manuscript based on available data within 18 months after the student completes the degree, the Doctoral Committee Chair can be listed as the primary author of any manuscripts that the Doctoral Committee Chair develops. In no case shall either the student or Doctoral Committee Chair submit an article or manuscript derived from the dissertation without showing both the student and advisor as authors. Persons not directly involved in a project have no right to publish data from the project unless permission is obtained in writing from the researchers involved.

Ownership of Data
When the research or development project is supported by university funds, including grants and contracts (unless specified in the contract), the data are the property of the university and the Division of Personal Financial Planning. The project director or principal investigator is responsible for appropriate use of the data. The university should be identified as the agency in which the work was accomplished, and the guidelines of any sponsoring agency should be followed. Data are to be retained by the Division and are not to be removed by departing faculty, students, or technical personnel.

In those cases in which the university provides no financial direct support, it will still be deemed to have provided indirect support through use of facilities, equipment, and faculty time. Data from such projects are considered the co-property of the academic Division, Doctoral Committee Chair and the student. The Doctoral Committee Chair and the student are considered to be responsible representatives of the Division, and both the Doctoral Committee Chair and the student should retain copies of the data.
Financial Information

Tuition, Fees, and Financial Aid
Information about current tuition and fees, including information about fee waivers, can be found at http://www.depts.ttu.edu/gradschool/funding/tuition.php. Material focused on funding graduate education opportunities (financial aid, assistantships, TTU fellowships and scholarships, external grants and fellowships, and awards) is found at http://www.depts.ttu.edu/gradschool/funding/.

Students complete the Graduate School Application to apply for scholarships and fellowships available through the College of Human Sciences (COHS) and the Department of Personal Financial Planning in addition to the Graduate School Scholarships. More information on COHS and PFP scholarships is found at http://www.depts.ttu.edu/hs/scholarships/graduate.php and http://www.depts.ttu.edu/pfp/scholarships.php, respectively. Applications may be downloaded from http://www.depts.ttu.edu/hs/scholarships.

Graduate Assistantships
The PFP Department offers graduate assistantships to provide a learning experience that supports students while they make progress toward advanced degrees. The number of assistantships awarded depends upon specific needs in the Department and budget considerations. Graduate assistants are an important part of the PFP environment because they assist with classes, teach classes, conduct research, help with administrative tasks and become part of faculty service activities. However, we do not have funding to support all graduate students.

Considerations in making assistantship assignments include student skills and competencies, work ethic, the needs of the PFP Department, and availability of funding. (For further information, see the departmental Guidelines for of Assigning Assistantships to Graduate Students in Appendix B.) A graduate assistant classified as 0.50 will be involved in 20 hours of work per week, and a 0.25 assistant works 10 hours per week. A graduate assistant is appointed for the semester. Opportunities for assistantships during the summer terms will be determined on the basis of funding availability and faculty research needs. Summer support is available on a competitive basis. New university policy found in OP 70.27 prohibits an appointment greater than the 0.50 FTE (no exceptions).

The assistantship application is available at http://www.depts.ttu.edu/pfp/graduate/docs/PFP-Assistantship-Application.pdf. Students interested in receiving an assistantship must also apply for financial aid (Federal Work Study) in order to receive an assistantship. This is a departmental requirement for on-going domestic graduate students.

To be eligible for assistantships, the minimum enrollment required by the Graduate School is nine hours in each regular semester and at least three hours in a summer term (six hours if working both summer terms). The PFP Department strongly discourages taking more than 10 hours in the fall/spring semesters or more than seven hours during the summer. Research Assistants/Teaching Assistants/Graduate Assistants/Graduate Part Time Instructors may enroll in a maximum of 10 hours in a long semester or seven hours over two summer semesters without faculty approval. If a student is involved full time in dissertation research, the semester schedule should reflect at least nine hours of research and/or dissertation enrollment.

Teaching assistantships require proficiency in speaking and writing English as well as listening, reading and comprehending. International students may find the following website useful: http://www.iaff.ttu.edu/main/ISSS/CurrentStudentScholars/SSVisas.asp.

If a student comes into the Ph.D. program with a master’s degree, up to four calendar years of assistantship support may be provided. If a student comes into the Ph.D. program with a bachelor’s degree, up to five calendar years of assistantship support may be provided. Assistantship support is contingent on satisfactory progress toward degree completion and positive work evaluations.
Four types of assistantships are available to Ph.D. students in this Department:

Teaching Assistant (TA)
Duties may include assisting faculty with courses, preparing lectures, leading discussions, grading assignments and exams, keeping class records, serving as a substitute teacher and holding office hours.

Research Assistant (RA)
RA appointments support faculty research that is performed in connection with internally or externally funded grants or contracts. Research appointments are not intended to fund student research. The number of research assistantships varies with the needs and funding of the department’s research program.

Graduate Assistant (GA)
Graduate assistants are appointed to perform various types of duties other than those related directly to teaching or research. Duties may include assisting faculty with program development or special projects.

Graduate Part-Time Instructors (GPTI)
Students who have completed at least 18 credit hours of graduate work may be appointed as graduate-part time instructors to teach PFP and Personal Finance (PFI) courses. GPTIs are instructors of record for the class, and have all the teaching responsibilities involved in teaching a class. Students receive faculty supervision while working as a GPTI. Typically, the faculty member who regularly teaches the course (or who has taught it in the past) will provide supervision. Ph.D. students who do not have teaching experience may be required to take a course in college teaching before they are assigned as a GPTI.

Appointments may be split as some students may be asked to work 10 hours in a research assistantship and 10 hours in a teaching assistantship or some other combination.

Assistantship Expectations
Students with assistantships will be required to work 20 hours per week for a half-time appointment (10 hours for a quarter-time appointment). All graduate assistants are expected to be available and start working the day Texas Tech University requires faculty to be on duty at the beginning of each semester. This may be 2 days to a week before classes start. All graduate assistant must remain on duty until the day when final grades are due. Specific dates are available in the University Academic Calendar and this rule is applicable to Fall, Spring, and Summer assistantships. Any deviations of the above must be approved by the faculty member to whom the student is assigned.

Assistantships are jobs; hence students are required to perform at a level that represents a good employee. As assistants are evaluated at the end of each semester based on their job performance, a poor evaluation can impact a student’s opportunity to serve as an assistant in the future. Assistants to faculty should visit with their faculty supervisor prior to the start of the semester to discuss expectations. This discussion is essential as each faculty member may have different expectations of their assistants. Continued assistantship appointments are also contingent on satisfactory course grades (B or better) and continual progression through the PFP Ph.D. coursework.

Assistantship Evaluation
Students who are on assistantships will be evaluated on their performance in carrying out their assistantship assignment. The evaluation will vary based on the type of assistantship held, but the evaluation will center on completion of tasks, quality of the work done, responsibility demonstrated, ability to work with others, etc. A copy of the evaluation may be found on the PFP Department website. The evaluation will be conducted each semester the student is on an assistantship. It is the faculty member’s responsibility to initiate the evaluation. A
job performance evaluation will be held at the same meeting as the academic progress evaluation. Unsatisfactory progress on an assistantship may result in termination from the position at any time.

Outside Employment
Students receiving assistantships are expected to dedicate their energy to making progress toward their degree completion and to contribute to the activities that provide the funding for their support. It would be difficult to make adequate and timely progress toward the Ph.D. degree while holding several jobs. As such, additional income-generating activities within or outside the university are discouraged. In all cases, the student has an obligation to keep their Doctoral Committee Chair and the Department Chair informed about such extra activities. If the outside employment affects the duties of the graduate assistant, then the student will be relieved of their duties.

Compensation for Graduate Assistants—2014-2015 Academic Year
MS students and PhD students with 20-hour assistantships who have not yet passed the preliminary exam (the first exam that is completed after taking Capstone—PFP 5373) will receive $7,000/long session. PhD students who have passed their preliminary exam will receive $8,000/long session. (Fall semester and Spring semesters are each long sessions. If you have a summer assistantship, the amounts would now be $2,334 or $2,666 for post-preliminary exam for each summer session.)

In addition to salary, a 20-hour appointment provides the following fringe benefits:

Tuition and Fee Waivers which include:
- Texas resident tuition rates
- Fee Waivers for:
  - ADIA (General Course Fees)
  - Designated Tuition
  - Student Services Fee
  - IT Fee
  - Library Fee
  - Student Union Fee
  - ID Card Fee (PhD student only)
  - Advising & Retention Fee (PhD student only)
  - Cultural Activities Fee (PhD student only)
  - Transportation Fee (PhD student only)
  - Energy Fee (PhD student only)
  - Records Fee (PhD student only)
  - $304 Scholarship during Fall & Spring terms (PhD student only)

The following fees must be paid out of pocket before their benefits can be taken advantage of:
- Athletics Fee
- Medical Services Fee
- Rec Center Fee

Health Insurance Benefits. Available TTU plans can be found at [http://www.depts.ttu.edu/hr/documents/RateSheet_PY15.pdf](http://www.depts.ttu.edu/hr/documents/RateSheet_PY15.pdf). Your monthly premium rates will fall under “Part-time Employees, Graduate Students/Teaching Assistants, Post-doctoral and Adjunct Faculty.”

Health Insurance
Graduate assistants working 50% or more time for 4.5 months or more are considered eligible for participation in the health and optional insurance program (refer to TTU OP 64.11 for more information). Note that graduate
student employees are not automatically enrolled in the health plan. Each student must attend a benefits orientation meeting prior to enrollment where information is provided on policies, costs and procedures. Students should contact the Applied and Professional Studies Business Manager to obtain a photocopy of their personnel appointment form (PAF) to take to the Personnel Benefits office in Room 147 of Drane Hall. Additional information may be obtained in the Benefits office or if your last name begins with the letters A-G, call 742-3851, ext. 237, for letters H-O, call 742-3851, and for letters P-Z, call 742-3851 ext. 235. Health insurance coverage is not in effect the first 90 days of employment due to a waiting period.

Texas Tech requires that all enrolled students with non-immigrant status maintain health insurance coverage. The International Student and Scholar Services website provides details at the following website: http://www.depts.ttu.edu/opmanual/op34.24.pdf

Resources
The Graduate School

Department of Personal Financial Planning

TTU Academic Calendars

TTU Campus Map

Texas Tech University Library
Extensive library services are available to students, including electronic catalogs, electronic reserve for readings, and interlibrary loan. The library holdings relevant to the PFP program include several electronic databases. Among these are Academic Search Premier, Business Source Complete and Educational Abstracts. A social sciences librarian serves as a liaison to the PFP program, assisting faculty, staff, and students when doing research, providing library instruction specific to the subject area and selecting new titles for the collection.

Teaching, Learning and Professional Development Center
The Teaching, Learning and Professional Development Center’s (TLPDC) primary mission is to support the university’s commitment to excellence in teaching and learning. Among other programs, it offers the TEACH Fellows Program. It is geared toward Ph.D. students with teaching appointments to assist them in further developing teaching skills and exploring faculty roles on a college or university campus. Fellows selected for this program are paid a stipend per semester for their active participation.

Office of Research Services
349 Administration Building
(806) 742-3884
# Appendix A

## Personal Financial Planning Ph.D.

**Program for Doctoral Degree**

Last Update: 11/13/14

### Collateral 1 - Personal Financial Planning

<table>
<thead>
<tr>
<th>Course #</th>
<th>Course Name</th>
<th>Hrs.</th>
<th>Semester</th>
<th>Completed</th>
<th>Needed</th>
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<td>PFP 5371</td>
<td>Fundamentals of PFP</td>
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<tr>
<td>ACCT 5311</td>
<td>Income Tax Accounting</td>
<td>3</td>
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<tr>
<td>PFP 5362 or FIN 5325</td>
<td>Fundamentals of Asset Management</td>
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<td>PFP 5497</td>
<td>Risk Management &amp; Insurance</td>
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<tr>
<td>PFP 5394</td>
<td>Retirement Planning</td>
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<tr>
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<td>PFP Capstone*</td>
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</table>

**Required Credit Hours**: 28

*All students are required to take the PFP 5372 and 5373 prior to taking the PFP preliminary exam.*

- FIN 5325 is recommended for students wanting to complete 18 hours in FIN. FIN 5320 is a prerequisite for FIN 5325, but it may be waived for students with an undergraduate degree in Finance.
- All courses listed are required courses. Graduate-level coursework may be substituted for PFP collateral courses at the discretion of the Ph.D. Program Coordinator, typically when students already have the CFP designation.
- Upon completing the PFP Collateral with a B or better in each class, students are eligible to take the PFP Preliminary exam.

### Collateral 2 - Theory

<table>
<thead>
<tr>
<th>Course #</th>
<th>Course Name</th>
<th>Hrs.</th>
<th>Semester</th>
<th>Completed</th>
<th>Needed</th>
</tr>
</thead>
<tbody>
<tr>
<td>PFP 5341 or ECON 5310</td>
<td>Econ Prin. of Fin Decision Making Or Price and Income Theory</td>
<td>3</td>
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<tr>
<td>PFP 6374</td>
<td>Household Economic Theory</td>
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<tr>
<td>PFP 6381</td>
<td>Research Seminar in Asset Mgmt.</td>
<td>3</td>
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<tr>
<td>PFP 6383</td>
<td>Seminar in Regulatory Policy</td>
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<tr>
<td>PFP 6397</td>
<td>Research Seminar in PFP</td>
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<tr>
<td>PFP 5327</td>
<td>Charitable Giving: Research, Theory &amp; Marketing</td>
<td>3</td>
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<tr>
<td>PFP 5360</td>
<td>Economics of Retirement</td>
<td>3</td>
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<tr>
<td>PFP 5385</td>
<td>Behavioral Finance in PFP</td>
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<tr>
<td></td>
<td>Graduate-level Social Science Theory</td>
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</table>

**Required Credit Hours**: 18

- 15 of the 18 credit hours for the theory collateral are mandatory. No substitutions are allowed.
- PFP 5341 (preferred) or ECON 5310 is a pre-requisite for PFP 6374.
- PFP 6374 and 6305 are pre-requisites for the remaining 6000-level seminar classes.
- Ideally, students should elect to take a theory-based course that will enhance their research interests.
## Collateral 3 - Research

<table>
<thead>
<tr>
<th>Course #</th>
<th>Course Name</th>
<th>Hrs.</th>
<th>Semester</th>
<th>Completed</th>
<th>Needed</th>
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<tbody>
<tr>
<td>PFP 6305</td>
<td>Introduction to Ph.D. Studies in PFP</td>
<td>3</td>
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<tr>
<td>ISQS 5347*</td>
<td>Advanced Statistical Methods</td>
<td>3</td>
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<tr>
<td><strong>Option 1</strong></td>
<td>ISQS 5349 - Regression Analysis</td>
<td>3</td>
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<tr>
<td></td>
<td>ISQS 6348 - Applied Multivariate</td>
<td>3</td>
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<tr>
<td><strong>Option 2</strong></td>
<td>AAEC 5307 - Econometrics I</td>
<td>3</td>
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<tr>
<td></td>
<td>AAEC 6311 - Econometrics II</td>
<td>3</td>
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<tr>
<td>PFP 6377</td>
<td>Research Methods I</td>
<td>3</td>
<td></td>
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<tr>
<td>PFP 6378</td>
<td>Research Methods II</td>
<td>3</td>
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<tr>
<td><strong>Additional hours may be taken from:</strong></td>
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<tr>
<td>PFP 7000</td>
<td>Research (up to 6 hours)</td>
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<tr>
<td>Other graduate-level statistics classes including:</td>
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<tr>
<td>Regression</td>
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<tr>
<td>Applied Multivariate Analysis</td>
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<tr>
<td>Advanced Statistical Methods</td>
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<tr>
<td>Advanced Statistics</td>
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<tr>
<td>Advanced Data Analysis</td>
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<tr>
<td><strong>Required Credit Hours</strong></td>
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<td><strong>18</strong></td>
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</tbody>
</table>

*Students with no graduate-level statistics are encouraged to take ISQS 5345.*

*In addition to ISQS 5347, it is recommended that students take a combination of stats classes from ISQS 5349, AAEC 5307, ISQS 6348, and/or AAEC 6311, although students may elect to take classes in other areas such as HDFS, EPSY, etc.

**Recommended series - Option 1.** Students interested in a Business Statistics Minor can do so by taking 4 graduate-level ISQS classes and passing a comprehensive exam. For example, Statistical Concepts for Business and Management (ISQS 5345), Advanced Statistical Methods (ISQS 5347), Regression Analysis (ISQS 5349) and Applied Multivariate Analysis (ISQS 6348).

***Recommended series - Option 2.** AAEC 5307 and 6311 is a recommended applied econometrics series for students interested in applied data analysis using SAS and/or R.

- Pre-requisite for Research I (PFP 6377) is Household Econ Theory (PFP 6374); ISQS 6348 or AAEC 5307 is a pre- or co-requisite for Research I.
- You **MUST** consult with a faculty member prior to registering for individual PFP 7000 credit (see Ph.D. manual for further information).
- For students interested in working with smaller sample sizes, a recommended class is Distribution-free Statistics (ISQS 5348). Students interested in qualitative analysis may want to consider taking Qualitative Methods in Human Development and Family Studies (HDFS 6366).
## Collateral 4 - Skills

<table>
<thead>
<tr>
<th>Course #</th>
<th>Course Name</th>
<th>Hrs</th>
<th>Semester</th>
<th>Completed</th>
<th>Needed</th>
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<tbody>
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<td>PFP 6301</td>
<td>Academic Leadership in PFP</td>
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<tr>
<td>PFP 6330</td>
<td>Research Fund Development</td>
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<tr>
<td>PFP 6340</td>
<td>Development and Pedagogy in PFP</td>
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<tr>
<td>PFP 6395</td>
<td>PFP Program Development Seminar</td>
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<tr>
<td>ENG 5390</td>
<td>Writing for Publication</td>
<td>3</td>
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<tr>
<td>PFP 6399</td>
<td>Residency in Financial Planning</td>
<td>3</td>
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<tr>
<td>PFP 7000</td>
<td>Research</td>
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<tr>
<td>PFP 5175</td>
<td>Special Topics in PFP</td>
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<td>PFP 5189</td>
<td>Professional Development in PFP I</td>
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<td>PFP 5289</td>
<td>Professional Development in PFP II</td>
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<tr>
<td>PFP 5210</td>
<td>Professional Field Experience</td>
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<tr>
<td>PFP 5390</td>
<td>Practicum in PFP</td>
<td>3</td>
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<tr>
<td>PFP 5399</td>
<td>Professional Residency in PFP</td>
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<tr>
<td>PFP 5379</td>
<td>Practice Management in PFP</td>
<td>3</td>
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<tr>
<td>PFP 5367</td>
<td>Marketing, Sales &amp; Social Media</td>
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<tr>
<td>PFP 5350</td>
<td>Individual Tax Planning Topics</td>
<td>3</td>
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<tr>
<td>PFP 5360</td>
<td>Economics of Retirement</td>
<td>3</td>
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<tr>
<td>PFP 5325</td>
<td>Introduction to Charitable Giving</td>
<td>3</td>
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<tr>
<td>PFP 5380</td>
<td>Professional Technology in PFP</td>
<td>3</td>
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<tr>
<td>FIN 5325</td>
<td>Security Analysis</td>
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<td>FIN 5326</td>
<td>Portfolio Theory</td>
<td>3</td>
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<tr>
<td>FIN 5328</td>
<td>Options and Futures</td>
<td>3</td>
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<td>FIN 5329</td>
<td>Money and Capital Markets</td>
<td>3</td>
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<td>FIN 5334</td>
<td>Real Estate Finance</td>
<td>3</td>
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<tr>
<td>FCSE 5343 or EDHE 5342</td>
<td>College Teaching</td>
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</tbody>
</table>

**Required Credit Hours**: 18

- All PhD students must enroll in PFP 6301 (Academic Leadership) the first semester they enter the PhD program. Students continue attending PFP 6301 until the semester one successfully presents their dissertation proposal. After that students are welcome but not required to attend PFP 6301. (Students who started in spring 2013 are enrolled in PFP 5311 in lieu of PFP 6301.)
- PFP 6395 is highly recommended.
- Writing for publication is recommended for students working on the first paper of their dissertation and who have not completed a thesis.
- PFP 5360 can count in either the Theory or the Sills Collateral, but not in both.
- Students interested in teaching at a business school will increase marketability by taking 18 hours in FIN or ACCT.

Finance now offers a 15-hour Finance Graduate Certificate rather than a minor in finance. Additional information and an application for the graduate certificate is found at [http://www.depts.ttu.edu/rawlsbusiness/graduate/certificates/finance.php](http://www.depts.ttu.edu/rawlsbusiness/graduate/certificates/finance.php)

## Dissertation

<table>
<thead>
<tr>
<th>Course #</th>
<th>Course Name</th>
<th>Hrs</th>
<th>Semester</th>
<th>Completed</th>
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<tbody>
<tr>
<td>PFP 8000</td>
<td>Doctor's Dissertation</td>
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</table>

**Required Credit Hours**: 12
PART I: PFP PRELIMINARY EXAM CHECKLIST:

- B or better in PFP collateral required courses:
  - PFP 5371
  - PFP 5362 or FIN 5325
  - PFP 5497
  - PFP 5394
  - PFP 5372
  - ACCT 5311
  - PFP 5398
  - PFP 5377
  - PFP 5373

OR

- B or better in a combination of PFP collateral required courses and approved transfer credits
  AND B or better in PFP 5372 and 5373

OR

- B or better in PFP 5372 and 5373 PLUS current CFP® Certification status

Students eligible for the preliminary exam have two options to satisfy the exam requirements:

1. Sit for and pass the PFP Preliminary Exam, OR
2. Sit for and pass the CFP® Certification Examination.

The Preliminary Exam requirement must be completed prior to being eligible to sit for the PFP Research Qualifying Exam, and should be taken immediately when offered after completion of the capstone course, but it must be passed no later than one year of finishing capstone.

PART II: RESEARCH QUALIFYING EXAM CHECKLIST:

- Successfully completed PART I: PFP PRELIMINARY EXAM
- B or better in required courses within THEORY collateral:
  - PFP 5341 or Econ 5310
  - PFP 6374
  - PFP 6381
  - PFP 6383
  - PFP 6397
- B or better in required courses within RESEARCH collateral:
  - PFP 6305
  - ISQS 5347
  - 2 additional statistics classes (ISQS 5349, 6348, AAEC 5307, 6311, etc.)
  - PFP 6377
  - PFP 6378
Appendix B

Personal Financial Planning
Guidelines for Assigning Assistantships to Graduate Students

Because of limited Department resources for personnel, the Chair is often in the position of making difficult decisions about support of temporary personnel, particularly graduate students. The following guidelines will facilitate decisions regarding assistantships for graduate students.

Basic Principles
- Funds available for temporary personnel should be managed in a way to maximize the ability to support graduate students.
- Unless specific expertise is needed, graduate students from within the department will be supported before temporary staff, visiting professors, instructors hired on a course by course basis, and graduate students from outside the department.
- Specific assignments are made by the Chair in consultation with the Program Directors and faculty who have grant funding available to hire graduate students.
- Most graduate assistants will be hired in half-time positions making them eligible for benefits (health insurance, tuition and fee waivers, in-state tuition).

Primary Goal = Meet Department Needs
- Teach classes (GPTIs)
- Fulfill funded project needs
- Support administration
- Staff special projects
- Support faculty
  - New faculty
  - Faculty with heavy loads (including teaching and administrative assignments)
  - Faculty in between grants
  - Staff special projects

Secondary Goal = Support Students
- Full-time doctoral students in first three years of academic program (four years for those entering with only a bachelor’s degree)
- Selected full-time master’s students
  - To meet departmental needs
  - Potential for doctoral study
- Summer support when possible

Role of Faculty
- Maximize resources for PFP graduate students by seeking and obtaining external funding for graduate students. Whenever possible, support graduate students over equipment, travel, etc.
- Hire PFP graduate students whenever possible.
- Hire graduate assistants in half-time positions making them eligible for benefits (health insurance, tuition and fee waivers, in-state tuition).