



TEXAS TECH UNIVERSITY

Department of Personal Financial Planning™

Ph.D. Student Manual

Revised Fall 2015

10/7/15

DISCLAIMER

This document is an informational document that is current when printed. However, it covers university, college, and department policies and practices that can change at any time. This is a living document intended to help you navigate the Ph.D. program successfully. It is not a document that remains unchanged until you receive your Ph.D.

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PERSONAL FINANCIAL PLANNING PH.D. PROGRAM

PFP Ph.D. Program and Philosophy

Texas Tech University has the first Ph.D. program in the nation registered by Certified Financial Planner Board of Standards (CFP Board). 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 plus 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/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 (in English), 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)
- 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? 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

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 PFP department and to the Graduate School.

- Graduate School Application—Graduate School Application must be submitted on-line at <http://www.depts.ttu.edu/gradschool/admissions/apply.php>.
 - If you have any questions, please call Cynthia Cantu at 806-834-6405.
- 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—supplemental materials can be mailed or e-mailed along with the applicant's resume and written statement to:

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 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*: Oversee the procedures in the program. These include handling applications and admission procedures, scholarship and assistantship recommendations, and Ph.D. curriculum and degree plans. The Ph.D. Program Co-Directors serve as the Department's liaison with the Graduate School and the graduate students. The Ph.D. Program Co-Directors keep up to date with current University, Graduate School, College and Department policies, procedures and requirements and provide direction to students as they proceed into and through their program. Drs. Michael Finke and Charlene Kalenkoski currently serve as the 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 Coordinators*: Work with faculty to administer the Ph.D. preliminary and qualifying exams as required by the program. Dr. Salter coordinates 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, analyzing data, 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). Electronic versions of the Doctoral Degree Plan are available in both PDF and Excel format at http://www.depts.ttu.edu/hs/pfp/doctoral/program_details.php.

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 one of the Ph.D. Program Co-Directors. The student will initiate the scheduling of the meeting. Supplementary materials are needed to assist the committee in developing the student's program of study. Students should come with a draft of their proposed program of study along with the following:

- a list of previously completed graduate level courses
- a copy of current class schedule
- syllabi from previous coursework (if requested).

The Program for the Doctoral Degree will be sent by the Ph.D. Program Co-Director 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 Co-Director.

Leveling requirements will be determined by Ph.D. Program Co-Directors 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.

Need to Read, Write and Speak English

All students, including international students, must be able to read, write, and speak English in order to be successful in the PFP Ph.D. program, to hold an assistantship, and to be marketable if one intends to work in the United States. The Graduate School at Texas Tech University has opened the Graduate Student Writing Center, dedicated to developing graduate student writing and research at the university. All graduate students can receive assistance with any writing assignment or task, including theses, dissertations, articles for publication and fellowship applications. The Graduate Student Writing Center will offer writing workshops and independent writing hours. Independent writing hours will be held from 3-5 p.m. every Monday. During this time graduate students may use the writing center as a work space, while help will be available to answer questions. Students who prefer one-on-one tutoring can email to schedule an appointment The Graduate School Writing Center, which is in room 43 of the Administration Building, is open from 9 a.m. to 5 p.m. Monday, Wednesday and Friday.

For international students who require coursework to improve reading, writing and speaking skills in English, ESL (English as a Second Language) Courses designed to enable international graduate students to succeed using their second language for academic and professional purposes are available. The courses are:

- ESL 5301—Advanced Writing for International Students
- ESL 5310—Spoken English Fluency
- ESL 5312—Academic Communication for International Teaching Assistants
- ESL 5315—Academic Writing

For additional information go to http://www.depts.ttu.edu/classic_modern/ita/.

Any international student can enroll in the ESL courses. ESL 5301 academic writing is very good for weak writers. ESL 5310 works on spoken fluency. Testing on Speaking, Listening, and Performance are given at the end of the semester for students awarded TAs in order for approval to teach in the classroom. If a student takes ESL 5310, he will still be tested and will have a result letter for approval or disapproval to teach in the classroom. He may be awarded a TAship later in his respective department. There are some requirements to enroll in ESL 5312. Dr. Greta Gorsuch (greta.gorsuch@ttu.edu) would be able to expound on the content of the courses and make a recommendation if students have a particular need.

Course Work

Enrollment Requirements

Normal full-time enrollment varies between 9 and 13 credits for doctoral students in the regular semester. *The minimum enrollment for full-time graduate status is 9 credits in the regular semester.*

- ***Graduate students on GA/TA/RA/GPTI assistantships or who have a Graduate School Fellowship/Scholarship.*** Graduate students who are employed as a graduate assistant, research assistant, teaching assistant, or graduate part time instructor or who have received a fellowship or scholarship through the Graduate School (except those with a designated part-time award) must be enrolled in at least 9 credits of graduate coursework. The Graduate School will verify enrollment before processing employment appointments or fellowships/scholarship.
- ***Graduate students planning to graduate***—In the semester you plan on graduating, you must be enrolled in at least 3 credits.
- ***Continuous enrollment for students who have begun dissertation research.*** Graduate students who have begun 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, unless granted an official leave of absence from the program for medical or other exceptional reasons.

Off-campus students may register for 1 credit of PFP 8000, with department approval until their final semester, at which time they must enroll in at least 3 credits (as long as they are not on an assistantship or do not receive a scholarship or fellowship from the Graduate School).

Please note that enrollment requirements for financial aid may differ from the Graduate School's requirements for continuous enrollment. Please check with the Financial Aid office to make sure that you are in compliance with the University requirements as well as any federal or state requirements.

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 classes with a B or better and/or fail the doctoral exams, or require extra time to complete the research process.

The Texas Legislature 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 (Wealth Management) and PFP 5373 (Capstone) have the opportunity to take the Preliminary exam in order to opt out of the other required Personal Financial Planning collateral courses (with the exception of PFP 5372 and PFP 5373). Passing 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 (Revised)

Ph.D. students may transfer up to 30 hours of graduate-level courses earned within six years prior to starting the doctoral program. A syllabus (or course description) and transcript must be submitted for approval of any courses transferred. The Ph.D. Program Co-Directors will decide which courses and the number of credit hours that the student will be allowed to transfer. A grade of less than a B or a pass/fail grade will not be accepted. Students who have graduate credit hours from TTU may have up to 30 graduate credit hours accepted into the program. However, any TTU courses taken more than eight consecutive calendar years before the time of the qualifying 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.

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

<http://www.depts.ttu.edu/rawlsbusiness/graduate/certificates/finance.php>. The application to take Finance courses is found at http://www.depts.ttu.edu/hs/pfp/doctoral/docs/Enroll_in_Finance_Courses.pdf. You may select courses from the following options, consulting Dr. Finke if you wish additional advising regarding finance courses:

Required	
FIN 5320*	Financial Management Concepts

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

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

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. 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.

Registration for 8000 hours does not occur until the summer when the student is expected to be admitted into candidacy (typically the summer when one takes their qualifying exam). 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.

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. The evaluation will be submitted by the student to one of the Ph.D. Program Co-Directors no later than March 1 each year. A copy of the newly revised evaluation forms may be found in Appendix A and at <http://www.depts.ttu.edu/hs/pfp/graduate/evaluation.php>. 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.

Any Ph.D. student who does not complete the Academic Progress Evaluation will be ineligible to be hired as a graduate assistant in the PFP Department the following summer, fall, and spring semesters.

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. Faculty with less experience may serve as a Co-Chair. The Advisor Selection Form should be filed once a Doctoral Committee Chair has been chosen.

This form can be found at _____.

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 selected solely by the student. Committee members should be selected based on complementary skills and expertise related to the proposed dissertation research. When appropriate students should take advantage of the significant professional financial planning experience on the PFP faculty. Students

may select their Doctoral Committee Chair committees any time 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 Department (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 found at _____ should be completed by the Doctoral Committee Chair and student and then be filed with Cynthia Cantu. 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 Cynthia Cantu.

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 Chair and/or committee members, another form must be completed, signed by all parties, and submitted to Cynthia Cantu. A change in Doctoral Committee Chair or committee member requires submission of the necessary forms to the Graduate School.

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, offered yearly in January and in July, tests a doctoral student's proficiency in personal financial planning (PFP) content. Doctoral students are required to sit for this exam 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. Intent forms for both exams can be found at http://www.depts.ttu.edu/hs/pfp/doctoral/program_details.php. 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 Ph.D. student. The Preliminary Exam requirement must be completed prior to being eligible to sit for the PFP Ph.D. Qualifying Exam.

To qualify to meet the Preliminary Exam requirement:

- **Students who complete all of their Collateral 1 coursework at TTU** must earn an A or B in each of the courses to be eligible to sit for the Preliminary Exam. Students should submit the Preliminary Exam Intent while they are enrolled in the capstone course (PFP 5373). The due date is either April 1 or November 1 of the semester in which the student is enrolled. Students have one year from the date of completion of capstone with a grade of A or B to fulfill the Preliminary Exam requirement.

- **Students entering the Ph.D. program after their MS work at TTU** must have earned an A or B in each of the courses to be eligible to sit for the Preliminary Exam. Depending on the time since taking Wealth Management and Capstone, the student may be required to re-take these courses. Students have one year from entering the program or completion of Capstone if retaking to fulfill the Preliminary Exam requirement. If retaking capstone, the Preliminary Exam Intent form is due as stated above, if not, the form should be turned in by the same date above after entering the program.
- **Students entering the Ph.D. program after their MS work at another institution** must take Wealth Management and Capstone at Texas Tech and earn an A or B to be eligible to meet the Preliminary Exam requirement. Preliminary Intent form and timeline for completion is due as outlined above.
- **Students entering the Ph.D. 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).

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

- Sit for and pass the PFP Preliminary Exam,
- Sit for and pass the CFP® Certification Examination.

Students may choose either of the above options to satisfy the requirement. Students are afforded one attempt at the PFP Preliminary exam, and have the three CFP® Certification Examination cycles available during the one-year timeline.

PFP Administered Preliminary Exam

The PFP Preliminary Exam will consist of an 8-hour written exam consisting of multiple choice, short essay, and case study problems. A grade of 80% 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 planned timing of the exam's offering will be January and July of each year.

CFP® Certification Examination

Passing the exam meets the Preliminary Exam requirement. For more information on the CFP® Certification Examination visit www.cfp.net. The exam is offered in March, July, and November of each year.

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 of capstone. Currently, this allows a student a total of four opportunities to meet the Preliminary Exam requirement.

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 meet the Preliminary Exam requirement, and therefore not eligible to proceed further in 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 all required statistics, research 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
- Research 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 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 of 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.

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

<http://www.depts.ttu.edu/vpr/irb/index.php>. IRB proposals must be submitted with a faculty co-investigator. Any data with identifying information must be approved even if the student does not collect the data.

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 their 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). 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 in your field of study?
2. Have you placed your research within the 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)”

Source: Rudestam, K. E., & Newton, R. R. (2001). *Surviving your dissertation: A comprehensive guide to content and process*. (2nd ed.). Newbury Park, CA: Sage.

Three-Essay Format Dissertation

A student may choose to write a three-essay portfolio rather than a single, one-paper 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
- have permission of both the 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

Once the student has:

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

the student will present this proposal draft at a meeting of the three internal committee members to solicit feedback. Proposals should be distributed to internal PFP committee members at least one week prior to the pre-proposal meeting.

Proposal Meeting

The student should provide a completed proposal to the committee chair for approval and defense. 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.

At the meeting, the student is expected to make a brief (30-45 minute) presentation to the full committee to summarize the proposal. Public attendance at the proposal meeting is encouraged, particularly to include other Ph.D. students. The public and the committee will ask questions, and the committee will 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.

Once the dissertation process is complete, it is the student's responsibility 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:

- Overview
- Three essays (or one long manuscript)
- Conclusion/Summary

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:

- Overview and/or connection of three essays
- Three essays or long manuscript
- Conclusion/Summary
 - 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 the Graduate School):
 - 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

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 <http://www.depts.ttu.edu/gradschool/students/current/thd.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/students/current/thdworkshop.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 Department of Personal Financial Planning policies and procedures. Read the Texas Tech Graduate School Catalog and PFP Ph.D. Student Manual.
[TTU Catalog](#)
[TTU Student Handbook](#)
2. Develop a plan and timetable for completion of the degree program. This is accomplished in conjunction with either Program Ph.D. Co-Director. Observe and meet Graduate School Deadlines (<http://www.depts.ttu.edu/gradschool/students/current/index.php>) regarding: plan of study, draft copy of dissertation, dissertation defense, and final copy of dissertation.
3. Confer with either Ph.D. Program Co-Director concerning:
 - enrollment procedures (consult with either Ph.D. Program Co-Director each registration period),
 - Program for the Doctoral Degree
 - the semester in which the degree is to be conferred
 - doctoral examinations
 - selection of 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 the 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).

Ph.D. Calendar

January 15 th	Scholarship deadline for graduate students
March 1 st	Academic Program Evaluation due to Ph.D. Program Co-Director
April 1 st	Graduate Assistant Evaluation due to Department Chair

Major Steps in the PFP Ph.D. Program

By January 1 (for a summer or fall start)

- Apply for admission
- Apply for scholarships and fellowships (January 15th deadline)

First Semester

- Register for PFP 6301 (Academic Leadership in PFP) in the fall/start attending prior to registration if starting in the spring semester, PFP collateral courses, and pre-requisites for seminar and research courses
- Consult with either Ph.D. Program Co-Director to establish Program of Study for the Doctoral Degree (PFP collateral completion a priority)

Second Semester

- Meet with either Ph.D. Program Co-Director 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 or take the CFP® Certification Examination. Students who have already passed the CFP® Certification will not have to sit for the Preliminary exam.

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 either Ph.D. Program Co-Director 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 and Dissertation Committee forms and submit to Cynthia Cantu
- Recommendation for admission to Ph.D. candidacy upon successful completion of Qualifying exam; department sends results to the Graduate School
- Register for PFP 8000 hours (at least 12 credit hours; must register for 3 during the semester of graduation)
- Pre-proposal presentation
- 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 with Dissertation Chair and PFP members of the Dissertation Committee
- 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 (HS 136 if available)
- Submit copy of doctoral defense announcement to department
- Download the Thesis-Dissertation Approval form from the Graduate School
- Notify department faculty of oral defense date
- Provide a copy of dissertation to the Dean's representative from the Graduate School
- Invite fellow graduate students to your 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

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 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 Department of Personal Financial Planning. The project director or principal investigator is responsible for the 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 Department 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 Department, Doctoral Committee Chair, and the student. The Doctoral Committee Chair and the student are considered to be responsible representatives of the Department, and both the Doctoral Committee Chair and the student should retain copies of the data.

Policies that Support Full-Time, Resident Ph.D. Students

The PFP Department, contingent each year on available funding, will support selected professional activities for full-time, resident Ph.D. students. This currently includes support of professional and academic conference travel, professional and academic memberships, statistical software purchase, and taking the CFP® Certification Examination. Current information is found in Appendix B.

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/graduate_scholarships.php and http://www.depts.ttu.edu/hs/pfp/grad_scholarships.php, respectively.

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 Assigning Assistantships to Graduate Students in Appendix C.) 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 needs and is not guaranteed. 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/hs/pfp/graduate/docs/PFP-Assistantship-Application.pdf>. Domestic 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 each summer term, or 3 hours of trimester as designated by the department and the Graduate School (six hours total if working both summer terms). This rule applies even during the last semester when one may not need nine hours to graduate. 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.

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.

Teaching assistantships require proficiency in speaking and writing English as well as listening, reading and comprehending. Texas Tech University [Operating Policy 64.03](#) requires that the appointment of international students as teaching assistants be made only after certification of English proficiency and readiness for the classroom. The International Teaching Assistant (ITA) Workshop is conducted each summer to assess and improve the language skills of prospective ITAs. Academic departments refer students to the ITA program, which is required of all prospective ITAs. Currently, the program consists of a 3-week summer workshop.

Four follow-up courses are offered:

- ESL 5301 - Advanced Writing for International Students
- ESL 5310 - Spoken English Fluency
- ESL 5312 - Academic Communication for ITAs
- ESL 5315 - Academic Writing

These courses are for students whose evaluations during the workshop do not qualify them to teach immediately.

International students may also 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 a week before classes start. All graduate assistants 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 at least annually by April 15th of each year although some faculty may want to complete evaluations each semester. It is the faculty member's responsibility to initiate the 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—2015-2016 Academic Year

M.S. students and Ph.D. 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 regards to the change in pay, the increase becomes effective the following term after the preliminary exam.

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_PY16.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 PFP Business Manager, Rebecca Velez, to obtain a photocopy of their personnel appointment form (ePAF) to take to the Personnel Benefits office in Room 147 of Drane Hall. Additional information may be obtained in the Benefits office. Health insurance coverage is not in effect the first 60 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

Annual Ph.D. Student Progress Review

(To be completed by every Ph.D. student, printed, and submitted to the PFP Ph.D. Program Co-Director)

Submission Deadline: March 1

Student Name:

Academic Year:

Year Entered Program:

Faculty Advisor:

Submission Checklist

I have attached an unofficial transcript.

I have attached my degree plan.

Academic Program Summary

Degree Plan filed with the graduate school Yes

Preliminary Exam completed Yes

Ph.D. coursework completed Yes

Qualifying Exam completed Yes

Proposal Defended Yes

Dissertation Defended Yes

Expected Graduation Date: _____

Dissertation Committee

Chairperson: _____

Department Committee Member: _____

Department Committee Member: _____

External Committee Member (non-Department): _____

External Committee Member (non-College): _____



Ph.D. Student Academic Progress Report

Ph.D. Student Information

Name: _____ Academic Year: _____

Overall Academic Performance

Satisfactory Not Satisfactory

Guidance

Empty box for guidance notes.

By signing this form, you confirm that you have discussed this review in detail with the PFP co-Director who has reviewed your progress.

Student Signature: _____ Date: _____

Ph.D. Co-Director Signature: _____ Date: _____

Appendix B

Resident PFP Ph.D. Student Travel Policy 2015 – 2016

Departmental Funding

Funding will be allocated according to Texas Tech University and State travel regulations (OP 79.01). Total allocation cannot exceed what is allowed by law. Departmental funding will only be provided to resident Ph.D. students. Funding is limited to two trips per academic year. The department will provide \$150 as a graduate school match* when presenting a paper, poster, or serving on a panel. The department will also provide \$500 towards a trip where no presentation is required (or a second trip where a presentation is given).

Only expenditures up to the allocated amount are guaranteed for reimbursement. Once your departmental travel funds are depleted, no further travel funds will be considered or awarded on behalf of PFP.

When booking your travel, book directly with the airline or hotel. Agencies such as Expedia, Orbitz, or Travelocity do not provide sufficient documentation for reimbursement by the State of Texas. With the exception of conference hotels, please do not exceed State contract rates or Federal per diem rates. Due to the restrictions on available funding sources, the Department does not guarantee full reimbursement when State contract rates are exceeded. Rates information can be found by visiting the following website:

<https://www.fiscal.ttuhs.edu/travel2/Help/links.aspx>.

Departmental Application Process

Prior to Departure

The “[Application for Official Travel and Estimated Travel Expenses](#)” form must be submitted to PFP’s graduate student travel preparer, Cynthia Cantu, at *least ten (10) business days prior to departure (35 days if requesting a grad school match)*. **In accordance with TTU policy, reimbursement for travel will NOT be provided if forms are not submitted prior to travel.** The following document is required to ensure reimbursement: (http://www.depts.ttu.edu/pfp/phd/forms/Travel_App_Form.pdf)

- **Completed “[Application for Official Travel and Estimated Travel Expenses](#)”** – include details such as the full name of the conference and the specific purpose for attending - if presenting; provide the title of the paper/poster/panel you will be presenting.

Upon Return

All *original receipts* must be turned in to your travel preparer, within *five (5) business days* upon your return.

- **Airline Reservation and Itinerary** – proof of payment must be shown on receipt
- **Hotel Portfolio** – documentation must be on official hotel letterhead and show the total amount for your stay along with proof of payment resulting in a zero balance remaining at check-out. If sharing a room, please have the hotel split the bill and issue separate receipts in each guest’s name.
- **Conference Registration and Schedule** – provide only if registration fee was paid out of pocket and is to be reimbursed as part of travel expenses. Schedule provided should show meals, if any, provided at the conference.
- **Meal Receipts** – reimbursements will not be provided for meal times were the conference provided food. Individual meal receipts are not required. Total amount provided as meal reimbursement will not exceed the location’s per diem limit..
- **Other Receipts** – provide receipts for all expenses incurred such as parking, taxi or public transportation, excess baggage fees, etc.

***Additional Funding Sources**

The Graduate School has additional funds available for presentations at professional conferences. In order to obtain Grad School funds, applications must be submitted according to the Graduate School's guidelines at <http://www.depts.ttu.edu/gradschool/students/current/index.php>. When applying for funding from the Grad School, all documentation must be routed through your PFP travel preparer. All application materials needed by the Grad School must be received by PFP at least **35 business days prior to departure**.

Professional and Academic Memberships for Full-Time Ph.D. Students

The PFP Department will also pay for one professional and one academic membership fee that are related to the teaching and research mission of the department. The annual amount paid per student for both of these fees will be limited to \$150.

NOTE: University policy prohibits reimbursement of payments to students, except in extreme cases. When you need to pay for certifications, licenses, and memberships ask the PFP staff to pay for the item.

Statistical Software Policy for PFP Ph.D. Students

The Department will purchase a personal copy of STATA statistical software for Ph.D. students the fall that students meet the prerequisites and enroll in Research I (PFP 6377). To qualify for software paid for by the department, students must

- have a current degree plan on file with the Graduate School
- complete academic progress evaluations annually, including submission of materials for the annual evaluation, meeting with Dr. Kalenkoski, and signing the progress report.

The Department will purchase one copy of STATA which can be taken with students when they graduate. Annual licenses are not required for STATA. Students who took Research I in Fall 2013 or earlier (when SAS was being used) will get up to 4 annual SAS licenses paid for by the Department.

OP: **CFP® EXAM FOR FULL-TIME PHD STUDENTS**

DATE: Fall 2015 (Revised 8/28/15)

PURPOSE: The purpose of this Operating Policy (OP) is to provide specific guidance for PhD students taking the CFP® exam while enrolled in the Personal Financial Planning Doctoral program at Texas Tech University.

REVIEW: This OP will be reviewed at the beginning of each fall semester by the PFP faculty to make sure it is contributing to the PFP Department's mission and goals.

POLICY

1. Full-time PhD students who have successfully completed their required Financial Planning Collateral courses¹ with a B or better and who are currently enrolled in or have completed PFP 5373 (Capstone) with a B or better will be allotted a one-time only allocation of up to \$1,600 to apply towards the cost of sitting for the CFP® examination while enrolled at Texas Tech University. Applicable expenses are:

a. Exam Review Materials/Course

The PFP Department will purchase one set of review materials (cost not to exceed \$1,005, including shipping). The review provider used is at the discretion of the test taker. If the PhD student does not complete the PhD program, he/she will be given the opportunity to repay Texas Tech University for the costs incurred on his/her behalf. Consequences for not making the university whole may include cancelation of review course services and/or a hold on graduation.

b. Exam Registration

The PFP Department will provide a scholarship to cover the amount of one CFP® exam fee. The scholarship will be issued upon submitting the exam results to the Department (as indicated in 2.b). In order to receive the scholarship for the exam fee, the exam must be taken while still enrolled in the PFP Doctoral program.

2. Review Course Progress and Exam Results

a. Study Hours and Review Course Progress

Review providers will send the PFP Department regular updates of logged study hours and on-line course review progress.

b. Pass/Fail and Diagnostic Feedback

Exam results will be posted to your secure CFP® Board account. You are required to release your pass/fail results and diagnostic feedback to the department. This will help the PFP Department to identify areas of relative strength and weakness.

¹ This may not include PFP 5373 (Capstone) and up to 1 other Financial Planning Collateral course that is being taken concurrently with Capstone.

Appendix C

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 making satisfactory progress 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. Assistantships are learning experiences. Faculty will be expected to supervise and teach their graduate assistants and will be given consideration for doing so.
- 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).