



**SOUTH DAKOTA BOARD OF REGENTS  
ACADEMIC AFFAIRS FORMS**

**New Certificate**

Use this form to propose a certificate program at either the undergraduate or graduate level. A certificate program is a sequence, pattern, or group of academic credit courses that focus upon an area of specialized knowledge or information and develop a specific skill set. Certificate programs typically are a subset of the curriculum offered in degree programs, include previously approved courses, and involve 9-12 credit hours including prerequisites. In some cases, standards for licensure will state explicit requirements leading to certificate programs requiring more than 12 credit hours (in such cases, exceptions to course or credit requirements must be justified and approved). The Board of Regents, Executive Director, and/or their designees may request additional information about the proposal. After the university President approves the proposal, submit a signed copy to the Executive Director through the system Chief Academic Officer. Only post the New Certificate Form to the university website for review by other universities after approval by the Executive Director and Chief Academic Officer.


<b>UNIVERSITY:</b>	NSU
<b>TITLE OF PROPOSED CERTIFICATE:</b>	<b>Trust and Financial Advising Graduate Certificate</b>
<b>INTENDED DATE OF IMPLEMENTATION:</b>	<b>Fall 2020</b>
<b>PROPOSED CIP CODE:</b>	
<b>UNIVERSITY DEPARTMENT:</b>	<b>Banking and Financial Services</b>
<b>BANNER DEPARTMENT CODE:</b>	<b>NEFB</b>
<b>UNIVERSITY DIVISION:</b>	<b>School of Business</b>
<b>BANNER DIVISION CODE:</b>	<b>5B</b>

**Please check this box to confirm that:**

- The individual preparing this request has read [AAC Guideline 2.7](#), which pertains to new certificate requests, and that this request meets the requirements outlined in the guidelines.
- This request will not be posted to the university website for review of the Academic Affairs Committee until it is approved by the Executive Director and Chief Academic Officer.

**University Approval**

*To the Board of Regents and the Executive Director: I certify that I have read this proposal, that I believe it to be accurate, and that it has been evaluated and approved as provided by university policy.*

  
 \_\_\_\_\_  
 Institutional Approval Signature  
 President or Chief Academic Officer of the University

5/6/2020  
 \_\_\_\_\_  
 Date

Note: In the responses below, references to external sources, including data sources, should be documented with a footnote (including web addresses where applicable).

1. **Is this a graduate-level certificate or undergraduate-level certificate (place an “X” in the appropriate box)?**

Undergraduate Certificate  Graduate Certificate

2. **What is the nature/ purpose of the proposed certificate? Please include a brief (1-2 sentence) description of the academic field in this certificate.**

Northern State University has developed the Graduate Certificate in Trust in response to workforce demand to train more employees in trust because South Dakota has become a trust company magnet.<sup>1</sup> Northern State University’s Graduate Certificate in Trust will prepare students to take the American Bankers Association exam to earn the nationally recognized designation of a Certified Trust and Financial Advisor (CTFA).

3. **If you do not have a major in this field, explain how the proposed certificate relates to your university mission and strategic plan, and to the current Board of Regents Strategic Plan 2014-2020.**

Northern State University offers an undergraduate BS in Banking and Financial Services and a MS in Banking and Financial Services.

4. **Provide a justification for the certificate program, including the potential benefits to students and potential workforce demand for those who graduate with the credential.**

Currently, few options exist to assist students in preparing for the Certified Trust and Financial Advisor exam, given by the American Bankers Association. There is a high demand for students in South Dakota who can manage trusts and the financial investments thereof, with over 100 trust companies in South Dakota alone.

5. **Who is the intended audience for the certificate program (including but not limited to the majors/degree programs from which students are expected)?**

Business and banking professionals who want to work as Financial Advisors and/or Trust Administrators for a bank, trust company or other financial institution.

6. **Certificate Design**

- A. **Is the certificate designed as a stand-alone education credential option for students not seeking additional credentials (i.e., a bachelor’s or master’s degree)? If so, what areas of high workforce demand or specialized body of knowledge will be addressed through this certificate?**

Yes. South Dakota has more than 100 trust companies, and Northern State University’s Graduate Certificate in Trust will prepare employees of these trust companies, banks, credit unions, and law firms to take the American Bankers Association exam to earn the nationally recognized designation of a Certified Trust and Financial Advisor (CTFA).

- B. **Is the certificate a value added credential that supplements a student’s major field of study? If so, list the majors/programs from which students would most benefit from adding the certificate.**

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<sup>1</sup> Minneapolis Federal Reserve. <https://www.minneapolisfed.org/article/2013/in-south-dakota-we-trust>

**C. Is the certificate a stackable credential with credits that apply to a higher level credential (i.e., associate, bachelor’s, or master’s degree)? If so, indicate the program(s) to which the certificate stacks and the number of credits from the certificate that can be applied to the program.**

Yes. Northern State University plans to matriculate students into the MS in Banking and Financial Services, as 9 credits in the Graduate Trust Certificate can apply to the MS in Banking and Financial Services.

**7. List the courses required for completion of the certificate in the table below (if any new courses are proposed for the certificate, please attach the new course requests to this form). Certificate programs by design are limited in the number of credit hours required for completion. Certificate programs consist of nine (9) to twelve (12) credit hours, including prerequisite courses. In addition, certificates typically involve existing courses. If the curriculum consists of more than twelve (12) credit hours (including prerequisites) or includes new courses, please provide explanation and justification below.**

<b>Prefix</b>	<b>Number</b>	<b>Course Title</b> <i>(add or delete rows as needed)</i>	<b>Prerequisites for Course</b> <i>Include credits for prerequisites in subtotal below.</i>	<b>Credit Hours</b>	<b>New (yes, no)</b>
BFS	770	Fiduciary and Trust Activities		3	No
BFS	771	Financial Planning		3	No
BFS	772	Investment Management		3	No
BFS	773	Tax Law and Tax Planning		3	No
Subtotal				12	

**8. Student Outcome and Demonstration of Individual Achievement.**

*Board Policy 2:23 requires certificate programs to “have specifically defined student learning outcomes.*

**A. What specific knowledge and competencies, including technology competencies, will all students demonstrate before graduation?**

The students will understand the ethical considerations and possible ethical dilemmas a fiduciary may encounter while managing a trust estate. They will understand how to use the trust document to make the best decision for the beneficiary group as a whole, while honoring the intent of the grantor. They will be able to evaluate and describe how the relationships among the different functional areas relate to the goals of the trust estate as a whole. They will be able to use integrative techniques, structures, or frameworks to make appropriate decisions. They will recognize the implications of a proposed decision from a variety of diverse stakeholder perspectives. They will be adept in evaluating the integrity of supporting evidence and data and applying it to any given decision.

**B. Complete the table below to list specific learning outcomes – knowledge and competencies – for courses in the proposed program in each row. *Label each column heading with a course prefix and number. Indicate required courses with an asterisk (\*). Indicate with an X in the corresponding table cell for any student outcomes that will be met by the courses included. All students should acquire the program knowledge and competencies regardless of the electives selected. Modify the table as necessary to provide the requested information for the proposed program.***

Individual Student Outcome	Program Courses that Address the Outcomes			
	BFS 770*	BFS 771*	BFS 772*	BFS 773*
Summarize the fiduciary relationship, including fiduciary and investment powers and duties.	X			
Analyze trust administration functions, such as receipts, payments and distributions.	X			
Assess personal finance, including meeting long-term goals and objectives through effective accumulation and distribution of wealth and the use of various insurance products to protect wealth		X		
Compare performance management and evaluation of investments, measuring return and risk, and establishing benchmarks for performance.			X	
Evaluate fiduciary income tax, including trust and estates as taxable entities, basis, gain and loss, income in respect of a decedent, and the effects of a distributions.				X
Identify and describe the ethical issues involved in trust administration	X	X	X	X

**9. Delivery Location.**

*Note: The accreditation requirements of the Higher Learning Commission (HLC) require Board approval for a university to offer programs off-campus and through distance delivery.*

**A. Complete the following charts to indicate if the university seeks authorization to deliver the entire program on campus, at any off campus location (e.g., UC Sioux Falls, Capital University Center, Black Hills State University-Rapid City, etc.) or deliver the entire program through distance technology (e.g., as an on-line program)?**

	Yes/No	Intended Start Date
On campus	Yes	Fall 2020

	Yes/No	If Yes, list location(s)	Intended Start Date
Off campus	No		Choose an item. Choose an item.

	Yes/No	If Yes, identify delivery methods	Intended Start Date
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		<i>Delivery methods are defined in <a href="#">AAC Guideline 5.5</a>.</i>	
<b>Distance Delivery (online/other distance delivery methods)</b>	Yes	Internet – Asynchronous, Term-Based Instruction	<b>Fall 2020</b>
<b>Does another BOR institution already have authorization to offer the program online?</b>	No	<b>If yes, identify institutions:</b>	

**B. Complete the following chart to indicate if the university seeks authorization to deliver more than 50% but less than 100% of the certificate through distance learning (e.g., as an on-line program)? This question responds to HLC definitions for distance delivery.**

	<b>Yes/No</b>	<b><i>If Yes, identify delivery methods</i></b>	<b><i>Intended Start Date</i></b>
<b>Distance Delivery (online/other distance delivery methods)</b>	Choose an item.		Choose an item. Choose an item.

**10. Additional Information:**