

# **UW-Green Bay: Schwab and UW-Green Bay establish the Charles Schwab Foundation Center for Personal Financial Planning**

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Green Bay, Wis.—The University of Wisconsin-Green Bay's Cofrin School of Business has received a generous gift from Schwab Advisor Services, in partnership with the Charles Schwab Foundation, for the newly named Charles Schwab Foundation Center for Personal Financial Planning and the Charles Schwab Foundation Boardroom.

The Charles Schwab Foundation Center for Personal Financial Planning will be the visible, non-curricular home for UW-Green Bay's new (2021) CFP Board Registered Personal Financial Planning Program and a focal point for building community among students, faculty, alumni, and community partners. The partnership dramatically enhances the space and programming available for personal finance learners and helps build a talent pipeline by increasing awareness of the entrepreneurial career opportunities that exist within the independent advisory industry.

**On Monday, May 2, 2022 at 1:30 p.m., University leaders will unveil the new spaces in L.G. Wood Hall (Room 118), along with the new Willie Davis Finance & Investment Laboratory (Room 114), in conjunction with a public announcement about the University's Capital Campaign. The announcement will be held in Rosewood Cafe, Wood Hall, Green Bay Campus.**

The Cofrin School of Business will also hold a public grand opening of the spaces with tours on May 5, 2022.

“Students are the future of the RIA industry,” said Bernie Clark, head of Schwab Advisor Services. “We have a strong commitment to help cultivate next-generation talent by driving awareness of the financial services industry. That is why, we are honored to join UW-Green Bay’s Cofrin School of Business in creating a place that is a reflection of humanity and empowers individuals through a community of learning where education is ongoing and active.”

UW-Green Bay Personal Finance Professor Preston Cherry said the partnership provides key pathways.

“People aspire to achieve and want places of belonging,” he said. “The partnership between the Center at UW-Green Bay and Charles Schwab Foundation provides access to a community. Students who seek finance services careers or desire financial wellness advice, many of whom are the first in their families to attend college, will receive pathways to opportunity and champions for their journey, while the citizens of northeast Wisconsin will benefit from financial empowerment outreach.”

Cofrin School of Business Dean Mathew Dornbush notes that the partnership is a recognition of higher education in the future.

“Our faculty and staff recognize that the future of education is centered around merging educational foundations with impactful experiences. Dr. Cherry understands this, is acting on it, and has set in motion a program to train the next generation of financial planning and wealth management professionals for NE Wisconsin and beyond. It’s an exciting time to be in the Cofrin School of Business.”

### **About the Cofrin School of Business and UW-Green Bay’s Personal Financial Planning Program**

The CFP Board Registered program prepares students with an understanding of finance that goes beyond dollars and cents, educating students on the core elements of financial planning and wealth management. This program prepares learners to guide clients through life’s most crucial moments.

- Approximately 72% of Americans report financial stress in their lives, and over half report they are behind on their retirement savings and lack adequate emergency funds.
- Where the community need is great, then so too is the potential impact for our graduates. Across the next decade (2018-2028), the financial profession is projected to grow 7% faster than the average growth rate for all other professions. The demand for younger, more diverse talent in this sector is high, with fewer than 20% of CFP® professionals under the age of 40, and women represent only a quarter of all CFP® holders.
- UW-Green Bay is primed to help the independent advisor industry nurture the career growth of aspiring financial planners. Wisconsin is one of 24 states that hosts over 1,000 CFP® holders (1,679). However, there are only two CFP Board Registered University Programs in the state, both more than 150 miles away from Northeast Wisconsin. The Green Bay name carries international brand recognition and is synonymous with trust and authenticity.
- The Cofrin School of Business is part of the fastest-growing university in the UW-System, with business majors increasing from roughly 600 students in 2010 to 1,500 today. During this same time, the under-represented student population in the School has grown from 7% to 17%.