

STATE OF WISCONSIN
CLASSIFICATION SPECIFICATION

COLLEGE INVESTMENT PROGRAM FINANCE OFFICER

I. INTRODUCTION

A. Purpose of This Classification Specification

This classification specification is the basic authority under ER 2.04, Wis. Admin. Code, for making classification decisions relative to professional positions located in the Department of Financial Institutions responsible for assisting in the financial management of the Wisconsin 529 College Savings Programs¹ and managing contracts and information systems operations for the Programs. This classification specification is not intended to identify every duty which may be assigned to the position but is intended to serve as a framework for classification decision making in this occupational area.

Classification decisions must be based on the “best fit” of the duties within the existing classification structure. The “best fit” is determined by the majority (i.e., more than 50%) of the work assigned to and performed by the position when compared to the classification concepts and definition of this specification or through other methods of position analysis. Position analysis defines the nature and character of the work through the use of any or all of the following: definition statements; listing of areas of specialization; representative examples of work performed; allocation patterns of representative positions; job evaluation guide charts, standards, or factors; statements of inclusion and exclusion; license or certification requirements; and other such information necessary to facilitate the assignment of positions to the appropriate classification.

B. Inclusions

This classification encompasses professional positions located at the Department of Financial Institutions responsible for assisting with the financial management of the Wisconsin 529 College Savings Programs and manage contracts and information systems operations for the program area. Positions allocated to this classification must meet the definition of professional employe, as defined in Sec 370.030 of the Wisconsin Human Resources Handbook Chapter.

C. Exclusions

Excluded from this classification are the following types of positions:

1. Positions which do not meet the statutory definition of professional employee, as defined in Sec 370.030 of the Wisconsin Human Resources Handbook Chapter.

¹ The Wisconsin 529 College Savings Programs were established by 1999 Wisconsin Act 44 and currently offers the Edvest and Tomorrow’s Scholar programs. The Programs offer tax-advantaged investments to encourage saving for future college expenses of designated beneficiary(ies).

2. Positions which do not assist with the financial management of the Wisconsin 529 College Savings Programs and manage information systems operations for the Programs for a majority of the time.
3. All other positions which are more appropriately identified by other classification specifications.

D. Entrance Into This Classification

Entrance into this classification is by competition.

II. DEFINITION

COLLEGE INVESTMENT PROGRAM FINANCE OFFICER

This is professional work related to the management of the Wisconsin 529 College Savings Programs (e.g., Edvest and Tomorrow's Scholar programs), its assets, and its state and national accounts, pursuant to Wisconsin and federal law. Financial Officers serve as the primary staff consultants to the Wisconsin College Savings Program Board. Positions allocated to this classification provide direct oversight of contracted Program Managers in records and investment management, program marketing, investor services and reporting. Positions are responsible for ensuring compliance with applicable federal, state and other regulatory agency requirements. Officers have complete fiduciary responsibility related to applicable program and regulations. Work is performed under general supervision.

III. QUALIFICATIONS

The qualifications required for this position will be determined at the time of recruitment. Such determinations will be made based on an analysis of the goals and worker activities to be performed and by an identification of the education, training, work, or other life experience(s) which would provide reasonable assurance that the knowledge and skills required upon appointment have been acquired.

IV. ADMINISTRATIVE INFORMATION

This classification specification was created effective March 12, 2000, and announced in Bulletin CLR/SC-109, in order to identify a professional position located at the Office of the State Treasurer which participates in the management of the Wisconsin College Tuition Savings Program. This classification reflects the transfer of the program from the Department of Administration to the State Treasurer's Office and replaces the Capital Finance Program Officer classification which was created effective April 13, 1997, and abolished effective March 12, 2000 (see bulletins CC/SC-65 and CLR/SC-109, respectively). This classification was created as a result of the Department of Employment Relations' expansion of the broadband pay system.

This classification was modified effective November 13, 2016, and announce in bulletin DPM-0434-CC/SC to reflect the transfer of the management of 529 programs from the State Treasurer's Office to the Department of Administration, effective with the 2011 - 13 Wisconsin State Budget and to make update the definition language.

This classification was modified effective July 8, 2018, and announced in bulletin DPM-0475-CC/SC to reflect transfer of management of 529 program from the Department of Administration to the Department of Financial Institutions and to modify the language to better define the work being performed.

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