**Proposal for Concurrent Degree Program: Bachelor of Science in Finance / Master of Finance**

**Name of the programs/Degrees:**

The Department of Finance at the Ivy College of Business seeks approval for a concurrent Master of Finance (MFIN) degree for undergraduate students in the Bachelor of Science in Finance.

**Name of the department(s) which administer(s) the program:**

Bachelor of Science in Finance, Department of Finance, Ivy College of Business  
Master of Finance, Department of Finance, Ivy College of Business

**Rationale for the concurrent degree program:**

The MFIN program is a popular option for high-achieving undergraduate finance students seeking further specialization in the field of finance. In addition, the program’s STEM-designation makes it particularly attractive to international students interested in the three-year OPT. While a wide variety of business and non-business majors are enrolled in the MFIN, finance graduates are the most common demographic for the MFIN program, currently representing 34% of the program’s enrollment.

Ivy recruiters and the graduate staff routinely receive inquiries from Ivy Undergraduate students wanting to get a head start on the MFIN degree program while complementing their undergraduate finance degree. Offering a concurrent option would allow Ivy undergraduate finance students a faster, and potentially less expensive, path to graduate degree completion.

The Ivy College of Business has a long history of thriving concurrent degree programs. We offer 23 concurrent programs for our Master of Business Administration as well as a successful concurrent program for undergraduate accounting students in the Master of Accounting. We anticipate that the concurrent option will significantly increase the popularity of MFIN among undergraduate finance students.

**Admission procedures and requirements**

The concurrent Master of Finance is designed to be completed in three semesters. In the first three years, finance students progress through their prescribed course requirements. Their final two years are comprised of the remaining finance major course work and graduate-level Master of Finance classes. Finance students may graduate, having completed their BS degree requirements, in semester one of the concurrent degree program.

The appendix illustrates a sample three-semester study plan for the MFIN concurrent program under the 2021-2022 Catalog. While the program can be completed in three semesters, the actual time for completion may be longer depending upon semester course loads, coops/internships, study abroad experiences, and course sequencing.

Degree requirements for the BS in Finance and the Master of Finance are unchanged in the proposed concurrent degree. The BS in Finance and the Master of Finance require a minimum of 122 credit hours, and 30 credit hours, respectively. The concurrent program requires a minimum of 146 credit hours including six credit hours applied toward both the BS in Finance and Master of Finance degrees. The MFIN program requires no thesis.

The MFIN is a rigorous 3-semester program, and admission is selective. Each candidate is evaluated first based on transcripts, GMAT, resume, and the student submitted essays. In addition, applicants must also satisfy the Graduate College admissions requirements: English Placement Test and a 3.00 minimum GPA.

Finance undergraduate students interested in the concurrent degree program must apply to the Master of Finance no later than July 1 the summer prior to their senior year. MFIN admission is considered for fall Semester and Spring entry.

**The following application materials are required:**

Application for an ISU Undergraduate Student Wishing to Pursue a Concurrent Graduate Degree

* Official transcripts
* GMAT (preferred) or GRE scores
* Letters of recommendation (2)
* Essays (1)
* Resume
* Expected Enrollment

**Financial Assistance**

Depending upon funding availability, scholarships may be available to admitted MFIN students who meet the eligibility requirements.

Graduate assistantships are extremely competitive but may be awarded to highly qualified students in the fifth year of concurrent degree program.

**Expected enrollment**

40 students annually.

**Proposal Contact**

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**Academic Program Approval Voting Record**

This document is to be appended as the last page of the proposal for any new or revised academic program to record the successive votes of approval as the proposal moves through its required review and approval steps. Consult Faculty Handbook Section 10.8 or the Faculty Senate Curriculum Committee website for information regarding Committee review and voting requirements for each action.

Curricular Action: (check appropriate boxes below)

1. □ New Program □ Name Change □ Discontinuation X Concurrent Degree for: MFIN and FIN

2. □ Undergraduate Major □ Graduate Major □ Undergraduate Minor □ Graduate Minor

□ Undergraduate Certificate □ Graduate Certificate □ Other: Dual-Degree

3. Name of Proposed Change: Concurrent Master of Finance with Finance

4. Name of Contact Person: Valentina Salotti e-mail address: [vsalotti@iastate.edu](mailto:vsalotti@iastate.edu)

5. Primary College: Ivy College of Business Secondary College:

6. Involved Department(s): Finance, Ivy College of Business

**Voting record for this curricular action:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Votes | | |  |
| Voting Body | For | Against | Abstain | Date of Vote |
| Department of Finance | 18 | 0 | 0 | 9/13/2022 |
| Ivy College Curriculum Committee | 6 | 0 | 0 | 9/26/2022 |
| College Approval Vote |  |  |  |  |
| Graduate Council |  |  |  |  |