

**FOR IMMEDIATE RELEASE**

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### **New Masters of Financial Engineering Degree from ILLINOIS**

CHAMPAIGN, Ill.—The Department of Finance in the College of Business, and the Department of Industrial and Enterprise Systems Engineering in the College of Engineering at the University of Illinois at Urbana-Champaign are pleased to announce the launch of the Master of Science in Financial Engineering (MSFE) degree program. The first entering class will be admitted for Fall 2010.

In today's highly dynamic financial environment, organizations need people with in-depth knowledge of complex financial strategies, financial modeling skills, computational expertise, and practical know-how. There is a strong demand for graduates with skill sets that span finance, mathematics, and computer programming. There are challenging career opportunities in energy and other commodities trading, startups, joint ventures, risk management, financial services, banking, wealth and asset management, insurance, government agencies, trading companies, hedge funds, information technology, and consulting. Graduates of the MSFE program at Illinois will be well-suited for such positions.

By combining the expertise of both top-ranked colleges at Illinois, this program will provide a unique, cross-disciplinary experience for students in the classroom. The University of Illinois MSFE degree is designed to be a three-semester program with a summer internship opportunity; students complete the program in December of their second year.

Jong-Shi Pang, the Caterpillar Professor and Head of the Department of Industrial and Enterprise Systems Engineering, is looking forward to welcoming the first class. "This is the first professional master's program in the College of Engineering that is joint with a unit in the College of Business. The heart of the financial engineering curriculum is the marriage of the two departments. The MSFE program at Illinois will prepare students to effectively solve the many complex challenges of today's financial markets."

Charles Kahn, the Fred S. Bailey Memorial Professor and Chair of the Department of Finance, believes the MSFE program will fill a growing need in the marketplace, one made much more prominent by the events of last year. "Financial engineers play a key role in bridging financial theory and practice, by applying cutting-edge quantitative models and methods to financial decision making. The complex techniques for risk management that are at the core of financial engineering are becoming more and more important to a larger set of businesses, making people with this set of skills highly sought-after—not just for derivatives valuation and portfolio management, but also in corporate treasuries and regulatory institutions."

Applications will be accepted beginning December 15, 2009. For more information and regular updates, please visit: <http://www.msfe.illinois.edu>.

About the College of Business: <http://www.business.uiuc.edu>

Internationally recognized as one of the leading business schools, the College of Business at the University of Illinois at Urbana-Champaign has outstanding programs in accountancy, business administration, and finance. The College enrolls approximately 3,000 undergraduates and 1,000 graduate students in MBA, master's, and doctoral programs.

About the College of Engineering: <http://engineering.illinois.edu>

The College of Engineering at Illinois is among the world's most prestigious and largest engineering institutions, with undergraduate and graduate programs rated among the top five nationally. Approximately 5,900 undergraduates and more than 2,500 graduate students are enrolled in 12 specialized departments. The breadth and scope of research activities is enormous—more than \$198 million funding more than 2,000 projects by some 650 researchers and thousands of graduate and undergraduate students. In addition to long-standing leadership in traditional engineering specialties, they are pioneering new areas such as nanotechnology, bioengineering, trusted computer systems, novel materials, and much more.

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