

***Master of Finance
at the
Ivy College of Business***

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Lessons from 30 years of Work Experience

- ❖ *You cannot get rich by just working for some company*
- ❖ *You get rich by knowing how to invest*
- ❖ *Master of Finance teaches you about*
 - ✓ *Real-life practical skills on Portfolio Management*
 - ✓ *Personal Investment Decision-Making*
- ❖ *Making good Personal Investment Decisions is a critical skill for life-long financial health*

Master of Finance – Questions...

Why would I get a Master of Finance?

- ❖ *A Master of Finance degree*
 - ✓ *Increases your earnings power.*
 - ✓ *Prepares you for leadership careers in Finance.*
- ❖ *The financial industry job market is predicted to grow around 10% in the coming years.*
- ❖ *Positions for Financial Managers are expected to grow by 19% through 2026.*
- ❖ *That growth rate translates to almost 774,000 new jobs.*
- ❖ *New job growth is expected to be even higher for those with a Master's degree.*
- ❖ *Financial Managers, Money Managers, and Analysts often need a Master's degree and can expect a median salary of \$85,000.*

Master of Finance – Questions...

Where can I work with my Master's Degree in Finance degree?

- ❖ *A Master of Finance makes you eligible for jobs like Financial Manager, Portfolio Manager, Financial Analyst, Risk Analyst, and Banker*
- ❖ *Job opportunities are found around the globe. Insurance companies, investment companies, banks, US treasury and tax departments, money management firms, and individual agencies all actively seek qualified candidates to fill finance leadership positions*
- ❖ *ISU MFin employers include Wells Fargo, Morgan Stanley, Principal, Athene, EMC Insurance, Nationwide Insurance, Kaiser Permanente, China Development Bank, Federal Home Loan Bank, and Price Waterhouse Coopers*

Is the Iowa State Master of Finance a STEM designated program?

- ❖ *Yes, it emphasizes quantitative methods because employers are increasingly asking for and valuing hard analytical skills.*
- ❖ *The STEM designation allows international students the opportunity to extend their Optional Practical Training (OPT) work permit for up to 36 months after graduation.*

Master of Finance - Questions...

How long does it take to complete?

- ❖ You need to complete **30 credits**
- ❖ About half of students complete the program in 1 year.

How much does it cost?

- ❖ Fall 2020 - **Resident Cost** (Tuition and Fees inclusive) is \$6,883 per semester. **3-semester cost = \$20,649**
- ❖ Fall 2020 - **Nonresident Cost** (Tuition and Fees inclusive) is \$14,582 per semester. **3-semester cost = \$43,746**
- ❖ Fall 2020 – **International Cost** (Tuition and Fees inclusive) is \$15,398 per semester. **3-semester cost = \$46,194**

How can I pay for my Master of Finance?

- ❖ A limited number Graduate Assistantships for qualified students
- ❖ Four Heartland Scholarships of \$5,000/year, one-time only **(for Iowa Residents)**
- ❖ To be considered for graduate assistantships, **check box on application**
- ❖ All qualified students are **automatically considered** for Heartland scholarships. No additional application is needed

When can I start?

- ❖ Immediately after graduating with your bachelor's degree
- ❖ Can start in Fall, Spring, or Summer

GRADUATE ASSISTANTSHIPS

- Two Graduate Assistantships are available for qualified students
 - To be considered for graduate assistantships, no separate application is needed. Just check box in your application requesting to be considered for a graduate assistantship
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Type of work:

- Working for Business Faculty
- Administrative work
- CyBiz (Consulting)

Benefits:

- 75% of Resident Tuition
- ~\$4,600 stipend per semester
- Work for 10 hours/week



Summary: Value of Ivy Master of Finance Degree

- ❖ *Significantly more **earnings power** over your lifetime career (compared with just a bachelor's degree)*
- ❖ *Significantly better **professional growth** over your lifetime career (compared with just a bachelor's degree)*
- ❖ ***100% Employment** within **3 months** after graduation.*

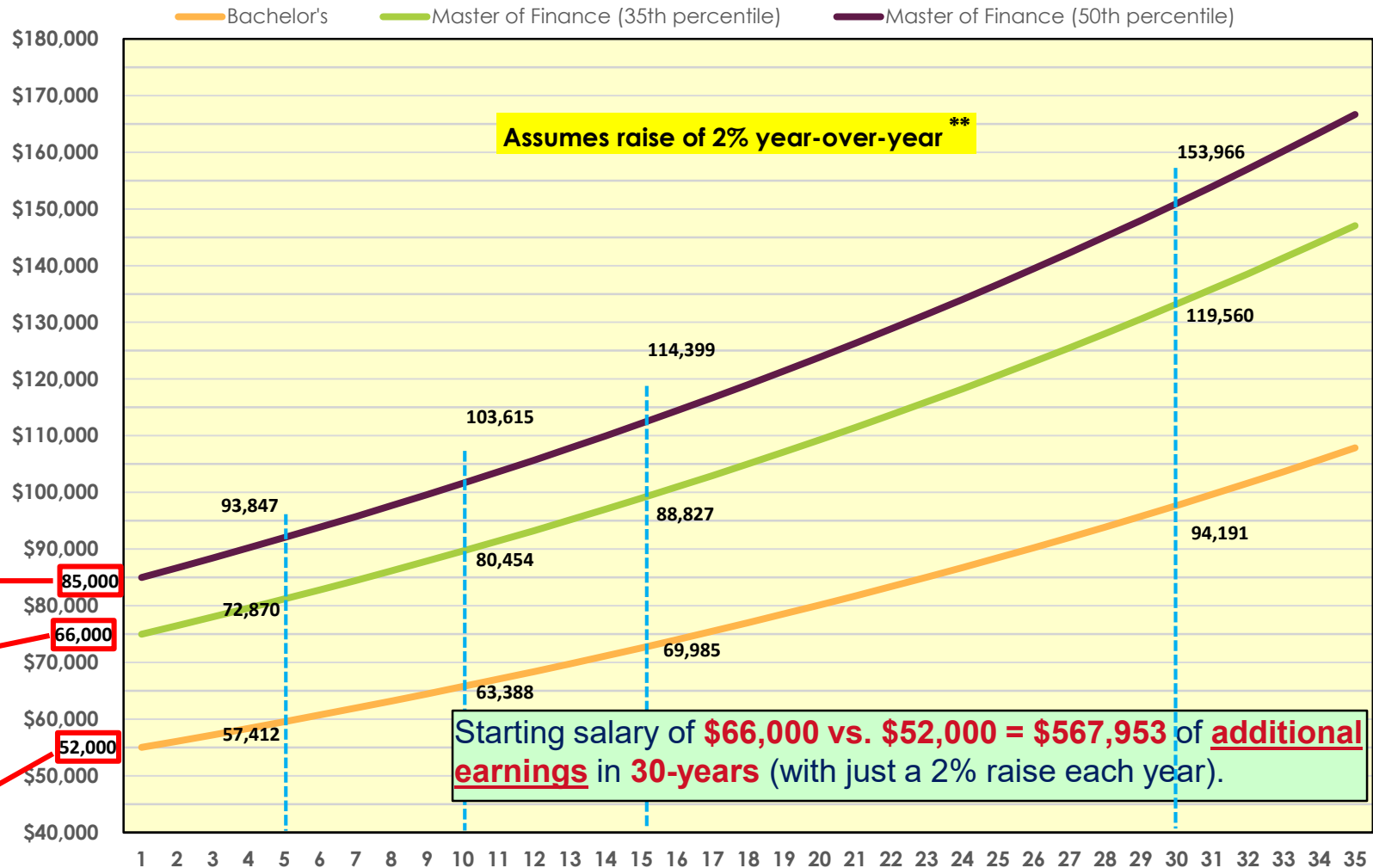
GMAC 2019 Survey by Program – Master’s vs. Bachelor’s



Starting Salary Makes a Big Difference

- ❖ *Every time you change jobs or get promoted you will be asked, “What is your current salary?”*
- ❖ *Your new salary will be a percentage increase (say 5% to 10%) of your current salary.*
- ❖ *With a higher starting salary, your raise in total dollars will always be greater than with a lower starting salary.*
- ❖ *Example:*
 - *10% of \$52,000 is **\$5,200** → New Salary of **\$57,200***
 - versus*
 - *10% of \$66,000 is **\$6,600** → New Salary of **\$72,600** – a big difference!*
- ❖ *In 30 years, earning \$15,000 more per year, you earn **\$450,000** more, than with a bachelor’s degree.*
- ❖ *That is significant earnings power for most people.*

Effect of Starting Salary over 30 year Career*



* Example only. Shows the effect of compounding on starting salary. Not a guaranteed result. Career earnings depend on many unpredictable factors

Return on Investment

Ivy College of Business 2018-2019	Average Annual Starting Salary (\$)	Total Earnings after 5 years (\$)	Total Earnings after 15 years (\$)	Total Earnings after 30 years (\$)
Master of Finance Degree	66,000	330,000	990,000	1,980,000
Bachelor's Degree	52,000	260,000	780,000	1,560,000
Additional earnings: Masters over Bachelors	14,000	70,000	210,000	420,000

Master of Finance	Approximate		
	Resident Cost (\$)	Nonresident Cost (\$)	International Cost (\$)
Cost (\$) per semester	6,883 + Fees	14,582 + Fees	15,398 + Fees
Tuition and Fees (\$) for 3-semesters (excludes room, board and living costs)	21,000	45,000	46,500
Additional earnings: Master over Bachelor degree	14,000		
Payback on Master of Finance	18 months*	39 months*	40 months*

*Most conservative estimate. Excludes financial assistance from:

- a) Scholarships
- b) Assistantships
- c) Family paying part of costs

In many cases, true Payback is much shorter

Payback excludes the life-long increased earnings beyond the payback period which is the main reason for doing a Master's in Finance

Master of Finance - Questions...

What are the Application Requirements?

- | | |
|--|---|
| 1) Online application | 6) Test scores - GMAT or GRE. |
| 2) Resume | ❖ GMAT/GRE may be waived <u>for all ISU students</u> with a 3.25 GPA or better |
| 3) MFIN personal essay | ❖ GMAT/GRE required for all other applicants. |
| 4) Contact information for two references. | ❖ TOEFL or IELTS test scores are required for international applicants. |
| 5) Transcripts from all completed degrees (waived for Iowa State University degrees) | |

- The application deadlines are July 1 for fall, December 1 for spring, and April 1 for summer.
- International students are encouraged to apply at least 3-4 months prior to the start of the term when they wish to enroll.

Need More Information?

1) *Graduate Programs Office*

1360 Gerding, 8 am – 5 pm

(515) 294-8118

busgrad@iastate.edu

2) *Online: ivybusiness.iastate.edu/masters/*

3) *Sam Sivaskandan*

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