

Contact: Rachel Boon

REQUEST TO TERMINATE THE MASTER OF SCIENCE IN FINANCE (IN-PERSON) AT THE UNIVERSITY OF IOWA

Action Requested: Approve the request by the University of Iowa to terminate the Master of Science (MS) in Finance (in-person) in the Graduate College.

The Council of Provosts and Board office staff reviewed the proposal and recommend approval.

Description of program. The on-campus MS in Finance program is a three-semester, STEM-designated program that was first offered in Fall 2018. The program requires a minimum of 45 semester hours (s.h.) of graduate credit, which includes nine finance core, business communication and professional development courses, an experiential capstone course and four elective choices.

Reason for proposed termination. Given the evolution of market demand for the on-campus offering has declined, a strategic decision to transition the current on-campus MS in Finance program to an online modality has been made. This proposal to permanently terminate the on-campus MS in Finance is accompanied by a proposal to create an online MS in Finance program.

Effect on current students. Current students should complete their degree by December 2026 with the same on-campus coursework and support services as originally planned. There are no admitted students as the program received Board approval in November 2024 to suspend admissions.

The requested creation of an online MS in Finance should positively impact students who are working professionals, specifically those in the Iowa MBA. Many MBA students pursue finance certificates and can now earn an MS in Finance with the proposed online modality. Students wanting to pursue a dual degree with the MS in Finance can still do so with the proposed online program.

Application, Enrollment and Completion Trends.

	Applications	Enrollment	Completions
AY23-24	83	31	41
AY22-23	96	47	40
AY21-22	131	44	21
AY20-21	124	51	30
AY19-20	93	32	n/a

Impact on resources. Due to the closure of the on-campus MS in Finance coinciding with the proposed creation of the online MS in Finance, there are no impacts of terminating the program, and the college anticipates enrollments will grow.

Impact on workforce. The closure of the on-campus MS in Finance at the University of Iowa is to coincide with the creation of the proposed online MS in Finance, thereby continuing to support Iowa's workforce needs. The on-campus program has a limited reach across the state. The online modality offers students and employers greater flexibility. Students from across the state, including those from rural areas, will be better served by an online program.

Alternative programs. Iowa State has a 30 s.h. full-time on-campus M.S. Finance program. There were 36 students in Iowa State's Program in Fall 2023.

Effective date of termination. December 2026.