UCLA Anderson
School of Management

MASTER OF FINANCIAL ENGINEERING

PROGRAM
As a response to the increasing level of financial sophistication required by firms and the ever-growing number of students exploring educational and career options, we are very pleased to offer the UCLA Anderson School of Management - Master of Financial Engineering (MFE).

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. The MFE Program at UCLA Anderson is designed to train individuals to meet these demands. Financial engineers play a key role in bridging financial theory and practice. They use cutting-edge quantitative modeling and analytical techniques in key positions within investment banks, commercial banks, investment management firms, private wealth and hedge funds, insurance companies, trading firms and multi-national corporations. Financial Engineers can pursue a variety of career paths, including security design, structuring and trading, hedging and risk management, asset management, proprietary trading and corporate treasury management.

The MFE Program offers a one year rigorous and quantitatively focused curriculum. The program provides a depth of study in finance that is more analytical than in traditional MBA programs. It is also an attractive alternative to a Ph.D., if a technical career is desired rather than academic pursuits. While MFE programs are available at many universities, UCLA Anderson is one of the few top-tier business schools worldwide to offer the MFE degree. UCLA Anderson’s innovative program, taught by a world-renowned finance faculty, affords a dynamic curriculum, combining theory, analytical skills and practical application.

Thank you for your interest in the UCLA Anderson Master of Financial Engineering. I hope you will consider applying to this unique program.

Professor Bhagwan Chowdhry
Faculty Director, MFE Program
The Master of Financial Engineering Program at UCLA Anderson is designed to train the next generation of financial engineers.

The MFE Program serves students seeking comprehensive financial engineering knowledge that is academically rigorous and balances the focus between theory and application.

As an MFE student, you will learn to think like a financial economist, receive hands-on training in all aspects of quantitative financial engineering, achieve a deep understanding of the business environment and markets that financial engineering serves, and develop your abilities to communicate the strengths and limitations of these quantitative approaches. These skills are in high demand. The MFE Program will prepare you for analytically sophisticated jobs with financial institutions as well as for financial service providers, such as financial software and consulting firms.

“UCLA Anderson is recognized among the best schools of management in the world, with a rigorous MFE Program taught by an exceptionally dynamic finance faculty. The MFE Program calls for a significant intellectual and personal commitment. You can expect to be stretched and challenged, and above all, you’ll find the UCLA Anderson MFE Program a remarkable opportunity to advance your understanding and skills in an exciting area that is rapidly becoming a cornerstone of the field of finance.”

Judy D. Olian
Dean and John E. Anderson Chair in Management
Key Strengths of the Program

Top-Rated Finance Faculty
UCLA Anderson MFE faculty are among the world’s best. Consistently top-rated, UCLA Anderson finance faculty are leaders in cutting-edge financial engineering research as well as the practical implementation of current theory. In addition to UCLA Anderson faculty, MFE students learn from guest lecturers who work in prominent financial institutions and from professors of other top-tier business schools.

Strong Industry Support
The MFE Program has the support and sponsorship of the UCLA Anderson Laurence and Lori Fink Center for Finance & Investments. The Fink Center has strong institutional support and ties to the finance community. The Fink Center board and sponsors include more than 30 UCLA alumni and contributors in key positions in the investment management industry. The Center seeks to unify academic research and industry in the field of finance. Through a variety of venues, including speaker series, conferences and publications, The Fink Center contributes to the education of MFE students, researchers, as well as investment professionals worldwide.

In addition, the MFE Industry Advisory Board provides an ongoing source of practical information and resources about industry trends affecting financial engineering, and the specific financial engineering skills that are most in demand from buy-side and sell-side firms. Board members take part in MFE career development activities, which may include offering summer internships to students and participating in mock interview sessions. The board promotes the hiring of MFE students for full-time positions within their own organizations, and heightens awareness of the value of the MFE degree inside and outside their firms.

Rigorous and Well-Balanced Curriculum
The specialized one-year MFE curriculum integrates mathematical, statistical, and computer science tools with finance theory as applied in institutional settings. MFE students are challenged with a financial engineering curriculum that is solidly based on the business school paradigm of providing students not only with technical knowledge, but also with the business knowledge and skills they will need to succeed in the financial industry. As part of the MFE Program, students learn much of the foundational business knowledge taught in the UCLA Anderson MBA Program in areas such as accounting, economics, econometrics, finance and more.

Financial Institutions Seminar Series
The Financial Institutions Seminars allow students to learn first-hand about financial engineering from active practitioners in areas such as investment management, venture capital and private equity, corporate finance, investment banking, risk management, credit rating agencies and others. Seminars have included guest speakers from Analytic Investors, Dorchester Capital, Duff & Phelps, PIMCO, and Wedbush to name just a few.

Internship/Applied Finance Project
The Internship/Applied Finance Project is an integral part of the MFE Program. Students gain practical experience applying their financial engineering knowledge in a real-world setting. Students with internship experience in financial engineering are in a much stronger competitive position in the marketplace upon graduation.
Why an MFE Degree?

The UCLA Anderson MFE degree is an ideal choice for those with quantitative backgrounds and an interest in financial markets. The MFE degree is an attractive alternative to a Ph.D. in Finance for those wanting to work in quantitative finance outside of the academic realm. The MFE degree differs from the MBA degree in its depth and focus; the sophisticated financial concepts and analytical techniques covered in the MFE Program go far beyond what an MBA program offers.

The MFE Curriculum

Fundamentals of Corporate Finance and Accounting
This course equips students with an understanding of the financial statements and tax liabilities of firms. The course also provides an introduction to the key issues facing corporate financial decision-makers such as making capital budgeting and investment decisions, designing the capital structure of the firm, minimizing agency costs and the costs of financial distress, the role of financial innovation, capital markets and the valuation of real options embedded in investment projects, e.g. the option to expand, contract and shut down operations temporarily.

Fundamentals of Investments
This course covers the essentials of asset pricing and portfolio choice. The course begins with standard discounted cash flow approaches and the no-arbitrage framework for valuing financial securities. The basic paradigms of asset pricing such as the CAPM, the APT and the Fama-French Three-Factor model are also discussed. Dynamic portfolio selection and optimization approaches are developed and illustrated. The course also provides a brief introduction to a number of important asset classes such as equities, corporate bonds, real estate and venture capital.

Introduction to Stochastic Calculus and Derivatives
This course covers the economic, statistical and mathematical foundations of derivatives markets. The course presents the basic discrete-time and continuous-time paradigms used in derivatives finance, including an introduction to stochastic processes, stochastic differential equations, Ito’s Lemma and key elements of stochastic calculus. The economic foundations of the Black-Scholes no-arbitrage paradigm are covered including an introduction to Girsanov’s theorem and changes of measure, the representation of linear functionals, equivalent martingale measures, risk-neutral valuation, fundamental partial differential equation representations of derivatives prices, market prices of risk and Feynman-Kac representations of solutions to derivatives prices. The role of market completeness and its implications for the hedging and replication of derivatives will be covered in depth.

Derivative Markets
This course offers an introduction to derivatives markets. Derivatives are both exchange traded and over-the-counter securities. The derivatives markets are the world's largest and most liquid. This course will focus on the organization and role of put and call option markets, futures and forward markets, and their interrelations. The emphasis will be on arbitrage relations, valuation and hedging with derivatives. The course will also cover the implementation of derivatives trading strategies, the perspective of corporate securities as derivatives, the functions of derivatives in securities markets and recent innovations in derivatives markets.

Empirical Methods in Finance
This course covers the probability and statistical techniques commonly used in quantitative finance. Students use estimation application software in exercises to estimate volatility, correlations and stability.

Fixed-Income Markets
This course provides a quantitative approach to fixed-income securities and bond portfolio management with a focus on fixed-income security markets. The course covers the pricing of bonds and fixed-income derivatives, the measurement and hedging of interest rate risk, dynamic models of interest rates and the management of fixed-income portfolio risk.

Computational Methods in Finance
This course covers the quantitative and computational tools used in finance. This includes introducing numerical techniques such as the implementation of binomial and trinomial option pricing, lattice algorithms for computing derivative prices and hedge ratios, simulation based algorithms for pricing American options, and the numerical solution of the partial differential equations that appear in financial engineering.

Quantitative Asset Management
This course emphasizes the application of state-of-the-art quantitative techniques to asset management problems. The course covers asset pricing
models in depth, portfolio optimization and construction, and dynamic strategies such as pairs trading, long-term and short-term momentum trades, and strategies that address behavioral finance anomalies. The course also discusses major forms of asset management structures such as mutual funds, hedge funds, ETFs, and special investment vehicles, and examines some of the primary types of trading strategies used by these organizations.

**Financial Risk Measurement and Management** This course examines financial risk measurement and management, including market risk, credit risk, liquidity risk, settlement risk, model risk, volatility risk and kurtosis risk.

**Asset-Backed Security Markets** This course explores the uses and valuation of asset-backed securities. Examples include mortgage-related securities and securities backed by credit cards, leases and bank debt. Particular attention will be paid to mortgage-related securities because of the sheer size and importance of this market as well as the fact that the pooling and tranching necessary for securitization can be most easily seen in the case of mortgage collateral. The course introduces students to the underlying mortgage instruments themselves as well as other securities derived from these mortgages. Term structure and prepayment models necessary to value and hedge these securities will also be covered. Credit risk in mortgages and other instruments will be investigated.

**Credit Markets** This course provides an introduction to the building and implementation of credit models for use by financial institutions and quantitative investors. The course covers the basics of corporate debt securities and provides and in-depth introduction to the credit derivatives markets. Structured credit products such as cash and synthetic collateralized debt obligations (CDOs) are discussed.

**Financial Institutions Seminar** These noncredit seminars on financial institutions consist of a series of presentations by various practitioners on topics related to the practice of financial engineering. Examples of topics that might be covered include discussions on how risk management is implemented at various investment banks, on how quantitative asset management is performed at equity and fixed-income investment firms, and on current trends in the use of quantitative analysis and techniques among hedge funds and other institutional investors.

**Applied Finance Project** Every MFE student is required to complete an applied quantitative finance project that explores a quantitative finance problem that might be met in practice and involves the development or use of some of the tools developed in the MFE Program. Participation requires prior approval of the project by the supervising faculty member.

**Special Topics in Financial Engineering** A Special Topics in Financial Engineering course may replace a specific markets class in any given year. Special Topics can change from year to year. This course consists of an in-depth examination of problems or issues in an area of current concern in financial engineering.

Bernie Rajamani, MFE Class of 2009
Quant Research Associate, Credit Derivatives Quantitative Analysis, Citi, New York

“The MFE courses touch on all quantitative/computational aspects of finance, while not ignoring finance theory. The curriculum was directly instrumental in preparing me for the work I am currently doing. The fact that I use the knowledge gained in MFE classes at my workplace every day is testimony enough to the pertinence of the program for a quant research role.”

**MFE Curriculum**

**WINTER**
Fundamentals of Corporate Finance and Accounting
Fundamentals of Investments
Introduction to Stochastic Calculus and Derivatives
Empirical Methods in Finance
Financial Institutions Seminar

**SPRING**
Derivative Markets
Computational Methods in Finance
Fixed-Income Markets
Quantitative Asset Management
Financial Institutions Seminar

**SUMMER**
Internship/Applied Finance Project

**FALL**
Credit Markets
Financial Risk Measurement and Management
Asset-Backed Security Markets
Applied Finance Project
Financial Institutions Seminar
Top-Rated Finance Faculty

Antonio E. Bernardo, professor; Ph.D., economics, Stanford University; corporate finance, information in financial markets

Michael J. Brennan, professor emeritus, Ph.D., finance, Massachusetts Institute of Technology; asset pricing, portfolio strategy

Bruce Ian Carlin, assistant professor; Ph.D., finance, Duke University; corporate finance, household finance

Bhagwan Chowdhry, professor; Ph.D., finance, University of Chicago; international finance, corporate finance and strategy

Stuart A. Gabriel, professor; Arden Realty Chair; Ph.D., economics, University of California, Berkeley; real estate finance and economics, urban economics

Mark J. Garmaise, assistant professor; Ph.D., finance, Stanford University; corporate finance, financial contracting, venture capital, real estate

Robert L. Geske, associate professor; Ph.D., finance, University of California, Berkeley; asset pricing, derivatives, volatility estimation, credit risk

Mark S. Grinblatt, professor; J. Clayburn LaForce Endowed Chair in Management; Ph.D., economics, Yale University; empirical and theoretical asset pricing, corporate finance

Jason Hsu, adjunct assistant professor; Ph.D., finance, UCLA Anderson; international finance, equity premium puzzle, optional portfolio allocation

Francis A. Longstaff, professor; Allstate Professor of Insurance and Finance; Ph.D., finance, University of Chicago; fixed income markets, derivative securities, liquidity issues, credit derivatives

Hanno Lustig, associate professor; Ph.D., economics, Stanford University; asset pricing, exchange rates

Marc Martos-Vila, assistant professor; Ph.D., economics, Princeton University; corporate finance, mergers and acquisitions, search theory

Richard Roll, professor; Japan Alumni Chair in International Finance; director, Center for Finance & Investments; Ph.D., economics, finance, University of Chicago; financial economics, monetary theory, statistics

“The UCLA Anderson finance faculty, alumni and network of professionals are all highly enthusiastic about the MFE Program. Our program aims to equip students with the tools, intuition and practical focus necessary to become successful in today’s dynamic and evolving financial industry.”

Professor Richard Roll
Japan Alumni Chair in Finance,
Director, Fink Center for Finance & Investments
2009 IAFE/SunGard Financial Engineer of the Year
Eduardo S. Schwartz, professor; California Chair in Real Estate and Land Economics; Ph.D., finance, University of British Columbia; option pricing, valuation of fixed income securities and commodity derivatives, evaluation of natural resources investments, valuation of mortgage-backed securities, real options

Avanidhar Subrahmanyam, professor; Goldyne and Irwin Hearsh Chair in Money and Banking; Ph.D., finance, UCLA; investor psychology, determinants of stock returns, market liquidity

Geoffrey A. Tate, assistant professor; Ph.D., economics, Harvard University; corporate finance, behavioral finance

Walter Torous, professor; Lee and Seymour Graff Professor, finance area chair; Ph.D., economics, University of Pennsylvania; managerial finance, pricing of financial instruments, reorganization of financial distressed firms

J. Fred Weston, professor emeritus; Ph.D., finance, University of Chicago; economic role of mergers

Liu Yang, assistant professor; Ph.D., finance, University of Maryland; corporate finance, financial institutions

Finance Faculty Achievements by the Numbers

#1 Ranked finance faculty in research publications in the four leading peer-reviewed journals by the Financial Management Association. (per capita ranking)

 Ranked faculty overall in “intellectual capital” by BusinessWeek.

#4 The number of UCLA Anderson finance faculty who have served as presidents of the American Finance Association — an accomplishment unmatched by any other institution.

#7 UCLA Anderson’s finance program rating by business school deans and MBA program directors in the 2008 U.S. News & World Report rankings.
Focused Career Development

In addition to the stellar curriculum, UCLA Anderson offers services that help MFE students market themselves and their new skills. Our philosophy regarding career development is one of providing opportunities, guidance, advice, and skill enrichment. Internship and full time placements are the result of students utilizing these tools and accessing them in ways that create a match between their backgrounds and the needs and goals of targeted companies.

Workshops, Seminars, and Panels
Students can take advantage of a variety of relevant and practical workshops, seminars and panel discussions that are conveniently scheduled around classes. Topics include: quantitative interviewing, communication and presentation skills, resume and cover letters, information interviews, and industry panel discussions.

Mock Interviews
Each winter and fall quarter finance professionals devote time to the students to help hone their interviewing skills through mock interviews.

“The UCLA Anderson MFE Program is an exceptional one-year transformative experience, especially for those who want to make a successful career transition to finance. My MFE education allowed me to transition from computer science R&D to quantitative finance.”

Harish Chandra, MFE Class of 2009
Quantitative Associate, Credit Suisse, New York
Internship: Goldman Sachs, London
New York Wall Street Orientation Trip
Students travel with the Director of Career Services to New York City for a two to three day familiarization tour of Wall Street. A pre-selected group of companies provides formal presentations and informal get-togethers for the students, to help them get acquainted with The Street. In the past students visited such firms as: BlackRock, Och-Ziff, Citi, Goldman Sachs, Barclays, Citadel, MKP, Houlihan Lokey, and the New York Stock Exchange. Many students visit additional companies for informational interviews of their choosing.

Executive-In-Residence
The MFE executive-in-residence is available to meet with students individually. The executive shares industry insights and knowledge, providing students with opportunities to engage in conversations specific to their area of interest. In addition to meeting with students, the executive-in-residence hosts industry workshops and panel events.

Weekly Conversations on Finance
It has become increasingly clear that employers hire employees who not only have solid quantitative backgrounds, but who are also conversant on financial topics found in the pages of the Wall Street Journal or the Financial Times. These weekly conversations provide a safe and confidential forum for students to close the gap between their quantitative skills and their knowledge of finance and the markets. At these interactive sessions, students can ask the most basic questions, practice how to dialogue with a professional on the most elementary facet of finance or talk about more complex subjects like how to apply the Black Scholes Model to futures contracts. These weekly conversations are hosted by our executive-in-residence.

Networking Events
Throughout the year long program, the MFE Career Services Office, the Parker Career Management Center, and the Alumni Office host several networking events for all Anderson students. These are opportunities to practice networking skills and develop contacts within the finance industry.

“Financial engineers play a key role in bridging financial theory and practice. At Dimensional Fund Advisors, they are not only a key ingredient in our success, but are also essential to the future growth of the financial industry. UCLA Anderson is the right path for individuals interested in an unparalleled financial engineering education that is both rigorous and practical.”

David Booth
Chairman and CEO, Dimensional Fund Advisors
Unifying Theory and Practice

The Laurence and Lori Fink Center for Finance & Investments

The Fink Center represents a true unification of research and practice in the field of finance.

The Center sponsors research, teaching and the application of financial knowledge in the global corporate and investment community. The Fink Center expands UCLA Anderson’s capability to publish and disseminate world-class research to the public. It takes a leadership role in recruiting and retaining outstanding faculty and scholars. With a commitment to curriculum development, The Fink Center enhances the depth of course offerings in all programs, ensuring that graduates of the MFE Program are prepared for the complex world of global finance.

With conferences, symposia, speaker series and insightful publications directed toward academics, financial practitioners and industry executives, The Fink Center contributes to the education of finance and investment professionals worldwide.

“The demand on Wall Street has never been greater for individuals who have both strong quantitative skills as well as a deep understanding of financial markets. At BlackRock, where risk management is essential, well-trained financial engineers who are also effective communicators have made an invaluable contribution to our success. I am confident that the students who attend the MFE Program at UCLA Anderson will add great value to sophisticated organizations that are looking for top-tier financial engineering skills.”

Larry Fink
Chairman and CEO, BlackRock

Fink Center Board Member Affiliations

- AIG Financial Products Corporation
- Apple Oaks Partners
- Barclays Capital
- BlackRock Inc.
- Brentwood Management Partners
- Citigroup
- Credit Suisse First Boston
- Dimensional Fund Advisors Inc.
- Eureka Capital Markets
- Froley Investment Associates
- General Atlantic Partners
- Houlihan Lokey Howard and Zukin, Inc.
- I/ST Equity Partners
- Jefferies and Company Inc.
- Kayne Anderson Rudnick Investment Management
- McCarthy Cook & Company
- Merrill Lynch
- Luminous Capital
- Oaktree Capital Management
- Och Ziff Management
- Ore Hill Partners
- Pan Asian Mortgage Company
- Payden & Rygel
- Pramecap Management Company
- Roth Capital Partners
- Sagent Advisors, Inc.
- The TCW Group., Inc.
- UCLA Anderson School of Management
- Vance Street Management
- VMG Equity Partners
- Wedbush Morgan Securities
- Wexford Capital
- WLD Davis Holdings
A critical aspect of the MFE Program is the ongoing involvement of and input from industry practitioners. The UCLA Anderson MFE Industry Advisory Board provides guidance to the program with respect to industry trends affecting financial engineers and firms that make use of their talents and knowledge, including developments in securities markets, portfolio and risk management practices, etc. Board members provide feedback regarding the specific financial engineering skills that are most in demand from buy-side and sell-side firms, and also support to the Program’s Career Services. Board members participate in panel discussions, networking events, mock interviews and many other MFE career related events.

MFE Industry Advisory Board

**Affiliations**

- Citadel Securities
- Citigroup
- Deutsche Bank Securities Inc.
- Duff & Phelps
- FX Concepts
- Goldman Sachs
- Guardian Life Insurance Company
- Harvest Global Investors, Limited
- Numerix
- Pareto Partners/BNY Mellon Asset Mgmt
- PIMCO
- Research Affiliates
- Union Bank
- Wilshire Associates
The Rosenfeld Management Library at UCLA Anderson School has long been regarded as one of the best of its kind in the nation. The entire UCLA Library is ranked among the top five academic research libraries in the United States.

Rosenfeld Library is the information partner of UCLA Anderson School of Management and an integral part of Anderson Computing & Information Services. The library’s physical and online environments are designed to facilitate information competency, communication and group work. The Library’s mission is to enable UCLA Anderson faculty, students and staff to access, create, analyze, organize and exchange information necessary to achieve research, educational and administrative objectives through the delivery of first-rate information support services.

The library’s home page is your gateway to a carefully selected collection of information resources including:

- Licensed business databases
- Customized research strategies for course projects and assignments developed in collaboration with the instructor
- The UCLA library catalog to connect you with print and electronic resources

The Rosenfeld Library has a number of electronic resources available to MFE students both from within the library and via remote access. The various databases available include ABI/Inform, Datastream, Compustat, CFSP, JSTOR, I/B/E/S (WRDS), Lexis-Nexis Academic, Reuters Research on Demand, Global Financial Data, among many others. In addition, the UCLA Library online information system, ORION, and the University of California online system, MELVYL, are available from workstations in all campus libraries and via remote access. More information can be found at www.anderson.ucla.edu/library.xml.
Technology plays a leading role throughout your educational experience in the MFE Program. Classrooms combine technology with academics to form an electronic learning environment for MFE students. When leveraged through the use of laptop computers, the Anderson Network or “AndersoNet” provides MFE students with the connectivity they need to engage real-life issues with fast and direct access to data.

Core technologies at UCLA Anderson include:

- Software to retrieve, summarize, analyze and interpret complex data
- Network and Internet communication technologies to collect and analyze information regardless of time or location
- Classroom and school connectivity to the Internet for real-time data sharing and collaboration with faculty and other students
- Access to a wide range of site-licensed business databases

Bloomberg Terminal

Bloomberg is available at UCLA Anderson. Bloomberg is an online service that provides 24-hour current and historical financial and economic information for both domestic and international markets. It also features company profiles, financial statements, business newswires, and descriptive information, research and statistics covering all market sectors worldwide.

“After completing my MBA, I decided that I wanted a much more quantitative understanding of finance. The UCLA Anderson MFE Program went deeper into the mathematics and modeling aspects of finance which furthered my comprehension of the financial markets. This was extremely important for my current career in risk management.”

Scott Cowin, MFE Class of 2009
Risk Manager, Dorchester Capital, Santa Monica CA
Admissions Guidelines

Admissions

The MFE degree at UCLA Anderson is a 12-month full-time program. The program begins in January and is not available part-time. Applications are available on-line only.

Required Educational Background

• Valid four-year bachelor’s degree from a college or university of fully-recognized standing
• Sufficient quantitative training to undertake the MFE Program

Admissions Requirements

• Graduate Management Admission Test (GMAT) or the Graduate Record Examinations (GRE) General Test
• Strong quantitative background including linear algebra, multivariate calculus, differential equations, numerical analysis, advanced statistics and probability
• Experience in computer programming and familiarity with computers as a computational and management tool
• Excellent writing, speaking and presentation ability in English

Admissions Recommendations

• Work or research experience in a quantitative discipline
• Experience with statistical and econometric applications (for example, SAS)
• Experience with mathematical tools (for example, Matlab)

Letters of Recommendation

You are required to provide two letters of recommendation from individuals who are well acquainted with your training in quantitative skills and ability to apply them. You may include academic or work related recommendations. Letters should be written by individuals equipped with the ability to comment knowledgeably and specifically about your quantitative skills (e.g. a manager, project leader, or professor). Letters from family and friends are inadmissible.

FEES & COSTS

Tuition

The tuition for attending the one-year MFE Program is $51,500*. Please visit the MFE web site for more information on current tuition fees.

Computer Costs

Students are required to have their own powerful laptop computer. UCLA Anderson is fully networked, and at times students are required to use their computers in class.

Financial Assistance

All financial assistance in the MFE Program is in the form of need-based aid. Loans are administered by the UCLA Financial Aid Office and available to U.S. citizens and permanent residents. For information on applying for a student loan (Free Application for Federal Student Aid), please go to www.fafsa.ed.gov. Please visit the MFE web site for more details.

Housing

Housing in Los Angeles is in great demand and can be very expensive. Graduate students usually live off-campus in either private or university-owned apartments. Rental rates of privately owned apartments are relatively expensive in the neighborhoods around UCLA. Less costly apartments can be found three to five miles from campus. The Community Housing Office provides information and current listings on private apartments, rooms in private homes, shared rentals, roommates and temporary housing. For more information, please visit the web site at www.cho.ucla.edu.

Transportation

Los Angeles residents rely heavily on automobiles for transportation. Most students have cars, but parking can be a problem. On the UCLA campus, where the demand

*all costs subject to change

“Our program is unique for many reasons. The curriculum is a combination of theory, analytical skills and practical application. Courses are taught by faculty who are world renowned in both the theory and the practice of modern finance. While many other MFE Programs are not part of a business school environment, our program is housed within UCLA Anderson. The top ranked faculty, applied learning summer internship program, collegial and cooperative learning environment, and strong industry relations make the UCLA program second to none.”

Professor Francis Longstaff
Founding Faculty Director
UCLA Anderson MFE Program
for parking space exceeds the supply, parking is by paid-permit only. To obtain a permit, students must petition Campus Parking Services for a parking assignment. Many students use alternative means of transportation to get to and from campus, including local buses, bikes and rail lines. The Commuter Guide, containing bus route maps and information about carpools and other transportation options, can be obtained from the Commuter Assistance & Ridesharing Office. More information can be found online at www.transportation.ucla.edu.

International Students
International students find UCLA Anderson an exhilarating place to come receive the best training in financial engineering. Our location in Los Angeles provides countless opportunities to interact with the vibrant California business community and have an active balanced lifestyle too. Academically, the renowned faculty bring international practices and experience into the classroom. By the end of the MFE Program, students will have formed lifelong bonds which circle the globe, and have a deep understanding of financial markets that will empower the rest of their lives.

Applicants who do not have U.S. citizenship or Permanent Residence status at the time of applying are considered international. Before the university can issue a Certificate of Eligibility for the F-1 visa or the J-1 visa, admitted international students must complete a Confidential Financial Statement and provide the requested documentation (certified copies of personal bank statements, award letters, scholarships, and any other resources) to show sufficient funds. All international applicants needing a student visa to study in the U.S. are strongly encouraged to submit this completed form with their application to ensure timely visa application processing.

The quantity and quality of work required in the MFE Program cannot be accomplished without mastery of the English language.

Applicants are required to take either the TOEFL (Test of English as a Foreign Language) or the IELTS (International English Language Testing System) examination if they earned their degrees in countries where the official language is not English. Either exam is accepted by the university, and UCLA Anderson has no preference for one exam over the other. Please visit the MFE web site for more details regarding life as an international student at UCLA Anderson and details regarding admissions requirements.

“\nThe UCLA Anderson MFE Program was the perfect complement for my career and was also one of the best personal experiences in my life. The rigorous curriculum and top-rated faculty provided me with an applied and practical approach to finance. In addition, UCLA is a well-known university, especially in my country, and now I enjoy taking part in one of the world’s largest alumni networks.\n
Matias Madrid, MFE Class of 2009
Portfolio Manager & Chief Economist, Banco Penta, Santiago, Chile\n
\n"
As a graduate of the UCLA Anderson MFE Program, you become a member of one of the world’s largest and most renowned alumni networks with members in all 50 states and more than 100 countries. The worldwide Anderson community includes more than 37,000 corporate executives, entrepreneurs, consultants, film producers, high-tech innovators, financiers and other professionals who are leading and transforming organizations around the globe.

Through membership in regional alumni chapters, graduates can expand personal and professional networking possibilities, attend social gatherings, learn from visiting faculty and connect with local communities and business leaders. All Anderson MFEs have access to the alumni database that creates connections for both undertaking class research and managing career resiliency. Alumni actively participate in academic seminars, distinguished speaker events and host future field study projects at their respective organizations. Our alumni make significant contributions to UCLA Anderson through participation in various advisory and program committees. We strongly encourage our alumni to stay connected to Anderson.
Southern California is among the world’s most vibrant and exciting geographic areas, offering unparalleled access to cutting-edge commercial activity as well as virtually limitless cultural and recreational opportunities.

Both Los Angeles and UCLA are located at an extraordinary cultural crossroads and require engagement with people of various backgrounds and points of view. Students find this diversity a strength both professionally and personally, and they enjoy getting together to share their cultural traditions with each other.

The UCLA campus is set in one of the leading residential areas of Los Angeles and is adjacent to Westwood Village, a student haven immediately south of the campus which offers ample opportunities for shopping, dining and attending cultural events. The campus is easily accessible by car and public transportation from freeways and major thoroughfares. Theaters, sporting events, performances and leisure activities are available either within or just beyond the borders of the UCLA campus. Major museums, beaches and mountain recreation areas are minutes away by car.