If math is your passion, you have an affinity for logic and analysis, and you’re highly motivated to take on a demanding curriculum, consider the Master of Science in Mathematical Finance (MSMF). A very strong undergraduate preparation in mathematics, physics, engineering, or economics is an essential prerequisite for this structured and intense program.

The MSMF program is grounded in the fundamental principles of finance, in conjunction with the analytical and computational tools of stochastic calculus and optimization theory. What you’ll learn in this program goes far beyond the Black-Scholes-Merton option pricing formula and covers some of the most complex relations between various components of the modern financial system. Such knowledge is indispensable in the design of financial instruments and policies that foster technological innovation and economic behavior.

REAL WORLD EXPERIENCE

The three-semester, 17-month master’s program includes a full-summer internship, a key component that gives students real-world experience and makes them more marketable to employers.

A CLEAR FOCUS

The graduate program in mathematical finance focuses on advanced analytical and computational method in finance—together with the necessary tools from mathematics and computer science—and emphasizes the interplay between these fields.

CAREER OPPORTUNITIES

Whether you’re seeking a summer internship or a full-time position after graduation, you’ll enjoy the support, strong faculty, student clubs and organizations, and our 48,000+ School of Management and nearly 300,000 University alumni worldwide.

Over the last two years 92% of our students secured summer internships. Students use direct support from SMG faculty and staff in job search, resume, and interview preparation.

Before starting the MSMF program, Ilanit Shtein spent several years as a math and physics instructor for cadets at the Israeli Air Force Flight Academy and as a JAVA software engineer for Comverse, a technology firm.

During her first semester, Shtein attended on-campus presentations by several financial firms including Duff & Phelps, a financial advisory firm, where she successfully landed an internship the following summer.

At Duff & Phelps, Shtein researched and developed a LIBOR (London Inter-Bank Offered Rate) market model for pricing interest rate derivatives, a project that drew on her coursework in stochastic calculus and fixed income securities. “The MF program was a wonderful preparation for the hard work required to independently research and implement financial models,” she adds.

Shtein currently works as a financial analytics and derivatives senior associate at PricewaterhouseCoopers.

SAMPLE CAREER PATHS

- Algorithmic Trading and Risk Management
- Financial Product Design and Implementation
- Quantitative Modeling
- Securities and Derivative Products Management

SELECTED EMPLOYERS AND INTERNSHIP SITES

- Charles River Development
- EPFR Global
- Nomura
- State Street Global Advisors
- UBS Financial Services Inc.

MSMF 2014 ENTERING CLASS PROFILE

- Enrolled Students: 70
- Applications Received: 988
- Selectivity/Acceptance Rate: 19%
- Male/Female: 71%/29%
- GRE Quantitative: Mean 166, 164 – 170
- Undergraduate GPA (4.0): Mean 3.58, 3.29 – 3.88
- Age: Mean 23, 21 – 24

For the love of numbers.

If math is your passion, you have an affinity for logic and analysis, and you’re highly motivated to take on a demanding curriculum, consider the Master of Science in Mathematical Finance (MSMF). A very strong undergraduate preparation in mathematics, physics, engineering, or economics is an essential prerequisite for this structured and intense program.
**FACULTY DIRECTOR: AHMAD NAMINI  anamini@bu.edu**

Ahmad Namini is the executive director and adjunct associate professor in the Mathematical Finance program. Namini has served as a quantitative analyst/developer, desk strategist, and analytics head in the fixed income space for various hedge funds and investment banks including AlphaSimplex, Citigroup, Deutsche Bank, and Fortress Investment. He has a PhD in Computational Mechanics from the University of Maryland and is an alumnus of BU’s Mathematical Finance program. Before joining BU he was a faculty member at the University of Miami for 10 years where he developed a research program in computational aerodynamics and parallel computing.

**INTERVIEWS**

After submitting an application, competitive candidates are invited to interview with us. This is a very important component of the selection process, and we invite as many candidates as possible based on our capacity.

**APPLICATION DEADLINES**

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<tr>
<th>ENTRY DATE</th>
<th>APPLICATION RECEIVED BY</th>
<th>DECISION SENT BY</th>
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<tbody>
<tr>
<td>AUGUST</td>
<td>November 12</td>
<td>January 16</td>
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<td>February 11</td>
<td>March 20</td>
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**ADMISSION REQUIREMENTS**

We’ll review your application when you have submitted:

- Application form, including essays
- Current resume
- Two letters of recommendation
- Official copies of all university-level transcripts (undergraduate and graduate)
- GMAT or GRE results
- IELTS, PTE, or TOEFL results*
- $125 application fee (paid online)

*Waiver eligibility, as well as additional information for international applicants, is available online.

**ADMISSIONS INFORMATION**

For admission requirements and visit options, please visit our website or review our factbooks. Ready to begin the application process?

**APPLY ONLINE AT MANAGEMENT.BU.EDU/APPLY**

If you have any questions about the application or admission process, please contact the Graduate Admission Office at 617-353-2670 or msmf@bu.edu.

**SCHOLARSHIPS**

Through our merit-based scholarship program, we provide a limited number of awards for candidates with outstanding academic aptitude and who contribute to diversity in the classroom. A separate application for scholarship consideration is not needed. Both domestic and international candidates will be considered for these awards.

**MS IN MATHEMATICAL FINANCE CURRICULUM**

<table>
<thead>
<tr>
<th>FIRST YEAR FALL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fundamentals of Finance</td>
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<tr>
<td>Statistical Methods of Mathematical Finance</td>
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<tr>
<td>Stochastic Methods of Mathematical Finance I</td>
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<tr>
<td>Stochastic Methods of Mathematical Finance II</td>
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</table>

<table>
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<tr>
<th>FIRST YEAR SPRING</th>
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<tbody>
<tr>
<td>C++ Programming for Mathematical Finance</td>
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<tr>
<td>Fixed Income Securities</td>
</tr>
<tr>
<td>Stochastic Optimal Control and Investment</td>
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<tr>
<td>Computational Methods of Mathematical Finance</td>
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<tr>
<th>SUMMER</th>
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<tbody>
<tr>
<td>Optional Summer Internship</td>
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<tr>
<th>SECOND YEAR FALL</th>
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<tbody>
<tr>
<td>Portfolio Theory</td>
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<td>Corporate Risk Management</td>
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<tr>
<td>Advanced Derivatives</td>
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<td>Credit Risk</td>
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**ENTRY DATE**

- **APPLICATION RECEIVED BY**
  - AUGUST: November 12
  - SECOND YEAR FALL: March 20

- **DECISION SENT BY**
  - AUGUST: January 16
  - SECOND YEAR FALL: March 20

595 Commonwealth Avenue, Boston, MA 02215 l 617.353.2670 l bu.edu/msmf