

UNIVERSITY OF ILLINOIS
AT URBANA-CHAMPAIGN

EP.05.08

Office of the Provost and Vice Chancellor
for Academic Affairs

Swanlund Administration Building
601 East John Street
Champaign, IL 61820



November 2, 2004

Abbas Aminmansour, Chair
Senate Committee on Educational Policy
Office of the Senate
228 English Building, MC-461

Dear Professor Aminmansour:

Enclosed are copies of a proposal from the College of Liberal Arts and Sciences to discontinue the Science and Letters Curriculum in Finance, College of Liberal Arts and Sciences.

This proposal has been approved by the Committee on Courses and Curricula, Academic Affairs Committee, Executive Committee and the Faculty of the College of Liberal Arts and Sciences; it now requires Senate review.

Sincerely,

Keith A. Marshall, Ph.D.
Assistant Provost

Enclosures

c: Carol Livingstone
Jo Duchene
David Ikenberry
Ann Mester
Avijit Ghosh
Jesse Delia

EP.05.08
(Revised)

**Proposal to Discontinue the Science and Letters Curriculum in Finance,
College of Liberal Arts and Sciences**

SPONSOR: Sarah Mangelsdorf, Acting Dean, College of Liberal Arts and Sciences, University of Illinois at Urbana-Champaign and Avijit Ghosh, Dean, College of Business, University of Illinois at Urbana-Champaign.

BRIEF DESCRIPTION: We propose to discontinue the Finance Major sponsored by the College of Liberal Arts and Sciences, effective as stated below. Students will have the option of majoring in Finance through the College of Business.

JUSTIFICATION: With the exception of courses in Economics, all of the coursework required for the major in Finance are controlled by the College of Business, which also offers a major in Finance, and which is the logical home for the discipline. Discontinuing the LAS Finance major will provide some economies and clarity in advising and will provide finance majors with a single cohort identity. LAS students interested in business will have the option of majoring in Economics within LAS or enrolling in the campus-wide minor in Business. A letter of support from the Department of Economics is attached.

MANAGEMENT OF THE TRANSITION PERIOD: The Office of Admissions and Records will omit the LAS Finance program from recruiting, admission and application materials for the future. The College of Liberal Arts and Sciences will not admit external students to the curriculum for the Fall 2005 cycle.

The final term for entering the LAS Finance degree program by internal transfer will be Fall 2006. This allows current students who have entered the university while the LAS Finance major was active in the *Programs of Study* to complete this degree. The entering class of 2004 and students who matriculated prior to Fall 2004 will need to declare the LAS Finance major for entry no later than by Fall 2006. Special cases of appeal for late declaration of the LAS Finance (effective Spring 2007) will be reviewed by Associate Dean of the LAS Student Academic Affairs Office; only students who meet all published criteria will be permitted to petition for this special, one-time review. The Associate Dean of the LAS Student Academic Affairs Office will notify the Finance Department of these declarations.

During transition, the criteria for inter-college (ICT) transfer or internal declaration of the LAS Finance major will remain as stated below.

ICT and curricula declaration criteria (Effective Fall 2004 through Fall 2006)

Must have at least 60 hours of credit at UI or elsewhere, and have a cumulative GPA of **3.30**, counting both UI and transfer grades. In addition, if the cumulative 3.30 GPA includes transfer grades, the UI GPA must be a **2.70** or better. Additionally, students must have completed the following specific courses: Accounting 201 and 202; Computer Science 105; Economics 102 and 103, 202, and 203 (students transferring directly from a junior or community college are not required to have completed Economics 203 prior to transferring; and Mathematics 220 or 234. All required courses must be taken for letter grades. For **transfers at the beginning of the semester**, all required courses and the hours requirement must be completed, including ACCY 202 and ECON 203. For **mid-semester transfers**, students must have completed or be currently enrolled in ACCY 202 and ECON 203, and have completed for letter grades all other courses required for transfer, and have completed 60 hours as of the end of the semester of application. Students are required to meet with a Finance advisor to fill out a Major Plan of Study form upon transfer into the curriculum. **NOTE:** Finance will not accept petitions from students who fail to meet the stated admission criteria.

BUDGETARY AND STAFF IMPLICATIONS:

Additional staff and funds needed: None

Internal Reallocations: Resources devoted to advising the small number of LAS Finance majors will be reallocated towards the advising of other majors in LAS.

Effect on course enrollments in other colleges: The Finance major in the College of Business, and the newly established Business minor, may experience small increases in enrollment.

Impact on library, computer use, laboratory use, equipment, etc.: None

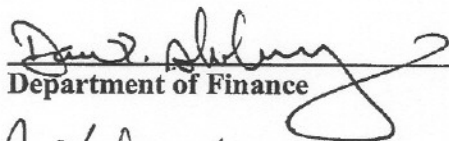
Statement for the Bulletin:

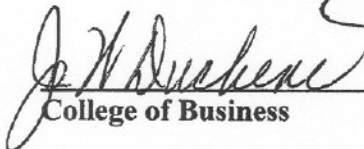
Delete the description of the Science and Letters Curriculum in Finance from the College of Liberal Arts and Sciences Section.

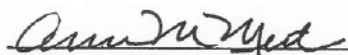
Proposed Effective Date:

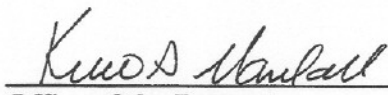
Fall 2005

CLEARANCES:


Department of Finance


College of Business


College of Liberal Arts and Sciences


Office of the Provost