

**UNIVERSITY SENATE**  
**UNIVERSITY AT ALBANY**  
**STATE UNIVERSITY OF NEW YORK**

Introduced by: UAC

Date: May 9, 2011

**REALIGNMENT OF FMR GPA REQUIREMENTS WITH SCHOOL OF BUSINESS GPA REQUIREMENTS.**

IT IS HEREBY PROPOSED THAT THE FOLLOWING BE ADOPTED:

1. That the Senate approve the request to raise the GPA for admission and retention to the interdisciplinary major or minor in Financial Market Regulation (FMR) from 3.2 to 3.25.
2. That this takes effect for the Fall 2011 semester.
3. That this proposal be forwarded to President George M. Philip for approval.

March 28, 2011

To Eric Lifshin  
Chair, University Senate

JoAnne Malatesta  
Chair, Undergraduate Academic Council

James Fossett  
Chair, University Planning and Policy Council

From: David McCaffrey  
Academic Director, Major and Minor in Financial Market Regulation (FMR)

John Levato  
Assistant Dean, School of Business

SUBJ: REQUEST TO RAISE FMR ADMISSION/RETENTION GPA TO 3.25

This memo requests that the overall GPA for admission and retention to the interdisciplinary major or minor in Financial Market Regulation (FMR) be raised from 3.2 to 3.25. We also are requesting to include in the Undergraduate Bulletin additional wording describing the process for admission and retention into the FMR major or minor. These changes will align their current entrance and retention requirements with the original intent of the approved legislation and address in advance questions we regularly receive from students regarding the program.

The University Senate and President Philip approved the interdisciplinary major and minor in Financial Market Regulation in 2008. Admission to either program currently requires a minimum GPA entrance requirement of 3.2, plus a 3.0 GPA requirement in certain lower level courses. The Undergraduate Bulletin description of the FMR major and minor currently states:

All students in the Interdisciplinary major or minor in Financial Market Regulation must be admitted based on academic performance, normally at the end of their sophomore year. Students wishing to enroll in the major or minor must have an overall grade point average at the University of at least 3.2, and completed the required 200 level classes with at least a B (3.0) average. For additional information about the minor, see the Bulletin section "Approved Minors" ([http://www.albany.edu/undergraduate\\_bulletin/program\\_financial\\_market\\_regulation.html](http://www.albany.edu/undergraduate_bulletin/program_financial_market_regulation.html)).

The legislation required the minimum GPA of 3.2 because students must take certain upper-level classes in the School of Business to complete the major or minor, and those classes normally are restricted to School of Business majors. The School of Business stipulated as a condition for approving the proposal for the major and minor that students meet its admission and retention requirements, since these upper level classes are reserved for students meeting the standard. The legislation establishing the major and minor accordingly set the 3.2 entrance requirement to

match the 3.2 required by the School of Business at the time. Since 2008 the School of Business has, with Senate and Presidential approval, raised its minimum GPA to 3.25. Accordingly, to maintain the original intent of the FMR program, we need to raise the FMR major or minor admissions requirement from 3.2 to 3.25.

In addition, the School of Business requires that students maintain a 3.25 GPA in order to remain in good standing as School of Business majors with access to the upper level classes that also are required of the FMR majors or minors. Thus, we are requesting that students admitted to the major or minor in Financial Market Regulation maintain a 3.25 GPA through their junior years in order to remain in good standing in the major or minor with access to the upper level School of Business courses.

We also propose to add to the Undergraduate Bulletin wording that specifies formally that students must take the required lower-level courses on a graded basis (that is, not S/U). We regularly have had to remind students of the need to take the specified lower level courses on a graded basis because of the requirement that they have a 3.0 or better average in them. Specifying this in the Undergraduate Bulletin would address the issue in advance.

Thus, we request to revise the Undergraduate Bulletin description of the Financial Market Regulation major and minor as follows.

Students in the interdisciplinary major or minor in Financial Market Regulation take a designated series of courses or appropriate substitutes approved by the Academic Program Advisor; the major has 37 credits of coursework and the minor has 22 credits. Students should apply for admission to the Financial Market Regulation major and minor by completing the on-line application found at <http://www.albany.edu/ifmr/> [NOTE: THIS APPLICATION WILL NEED TO BE DESIGNED AND PLACED ON THE WEBSITE].

To be admitted to the major or minor, students must have an overall grade point average of 3.25. They also must have completed the 200-level courses in accounting, computer science, information technology, and regulatory policy (for the major, B Acc 211, I Csi 201, I Inf 201, and R Pad 236; for the minor, B Acc 211, I Csi 201, and R Pad 236) with an average of 3.0 (B) or better.

Students should apply to the major after completing a minimum of three of the four specified lower-level courses; a final decision on admission will be made only after completion of all four specified lower-level courses. Students should apply for the minor after completing at least two of the three specified lower-level classes, and a final admission decision will be made only after completion of the third. Any remaining specified lower-level classes for the major or minor must be in progress at the time of application. At the time of application, and also at admission, the student's overall GPA must be 3.25 or better, with an average of 3.0 or better in the specified lower-level classes. Admitted students also should have completed at least 56 credits toward graduation. Students must maintain their 3.25 until at least the end of their junior year (sixth semester) in order to retain their status in the Financial Market Regulation major and minor.

Because of the requirement of a 3.0 average in specified lower-level courses, candidates for the Financial Market Regulation major must take B Acc 211, I Csi 201, I Inf 201, and R Pad 236 on a graded (not S/U) basis. Similarly, candidates for the minor must take the required lower-level courses of B Acc 211, I Csi 201, and R Pad 236 on a graded basis.

These changes would align the GPA requirements for admission and retention in the Financial Market Regulation major and minor with the original design of the approved legislation and also address in advance questions we have regularly received from students regarding the program. Thank you for considering this request, and please let us know if we can provide any additional information or answer any questions.