

10-23-1991

## Fact Sheet: About the College

The American College

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### Recommended Citation

The American College, "Fact Sheet: About the College" (1991). *Archival Documents*. Paper 30.  
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OCT 23 1991

Contact: Suzanne Sparks (215) 526-1446  
Director, Marketing Communications

F A C T   S H E E T

The American College  
270 Bryn Mawr Avenue  
Bryn Mawr, Pa., 19010-2196

ABOUT THE COLLEGE:

The oldest, largest, and only fully-accredited (by the Commission on Higher Education of the Middle States Association of Colleges and Schools) non-traditional U.S. college that specializes exclusively in advanced professional education in financial services and financial management. In addition to graduate degrees, it awards the prestigious Chartered Life Underwriter (CLU) and Chartered Financial Consultant (ChFC) designations.

Founded in 1927 on the campus of the University of Pennsylvania by a faculty member of the Wharton School to elevate the standards and practices of the nation's insurance industry. In the ensuing years, The American College expanded to serve the educational needs of the entire financial services marketplace.

Now located on a picturesque 40-acre, seven-building campus in Bryn Mawr, Pa., a half hour from center city, Philadelphia. Approximately 40,000 students enrolled from the U.S. and over 20 foreign countries, of whom close to 20 percent are women.

Operates as an independent, non-profit institution supported by tuition fees and direct financial gifts and contributions made by individuals and corporations.

Maintains outstanding research and publication facilities in insurance and financial services including the Vane B. Lucas Memorial Library.

Develops new courses, texts, video/audio tapes and related study materials created by a distinguished resident faculty of approximately 40 (including a chair in business ethics). More than half of the resident faculty hold doctorates. Independent "distance education" (or self study) using faculty-written educational texts and materials published exclusively by the College is the prime mode of instruction in conjunction with some

courses/seminars and advanced degree studies that require classroom attendance. (These texts and materials are used by other college-level institutions teaching financial services subjects.) Students can also participate in organized classes in their own local communities. Sponsors of local classes include chapters of the American Society of CLU & ChFC, various colleges and universities, and other professional associations. Some 800 adjunct instructors across the country serve on the faculty assisting students to successfully complete their self-study courses.

Dr. SAMUEL H. WEESE, CLU, CPCU, was named President of The American College in June, 1988. He joined the institution as Vice President for Academic Affairs in 1986. Prior to that, he was a well-known insurance educator at several major universities and served as West Virginia's Insurance Commissioner. WILLIAM B. WALLACE, CLU, ChFC, President and Chief Executive Officer of the Home Life Insurance Company of New York, is the current Chairman of the Board of Trustees.

#### SCHOOLS AND PROGRAMS:

The Solomon S. Huebner School awards the Chartered Life Underwriter (CLU) designation, one of the most respected credentials in the insurance industry. Originated by the College, the prized designation has been formally awarded to more than 70,000 insurance professionals since 1928. It is now held by life insurance company senior and middle managers, home office and field office personnel as well as agents.

The Huebner School also introduced the Chartered Financial Consultant (ChFC) designation in 1982 for practitioners in the rapidly emerging financial consulting/planning profession. That designation is currently held by nearly 23,000 financial service professionals. It requires the most intensive course work of any educational credential now available to practitioners in the field.

CLU and ChFC students must: complete 10 major courses equivalent to 30 hours of university-level study in financial services; pass 20 hours of supervised examinations (computer-administered or on paper); have at least three years work experience in some sector of the financial services industry; and comply with a rigid Code of Ethics established by the College's Board of Trustees.

Conferment (graduation) exercises are held annually in October in connection with the annual conference of The American Society of CLU & ChFC. . Completing all 10 required courses for the CLU or ChFC designations normally takes students who are employed full time between two and five years although some students have completed the work in less than 18 months. Tuition for the ten-course CLU or ChFC program is now \$230 per course.

All students enrolled in The American College after July, 1990, automatically come under the College's new continuing education PACE program requiring them to complete 60 hours of C.E. credits every two years after receiving the designation in order to retain it.

Last year, The American College launched a new two-designation program enabling students to study for both a CLU and ChFC designation simultaneously. In addition to the ten prescribed and elective courses, successful completion of three additional courses, different for each designation, are required.

To meet a broad range of professional continuing education needs, The College also runs periodic workshops, graduate courses, symposia, teleconferences, etc. including specialized "Premier Schools" custom-designed for leading insurance and financial services companies, intensive learning seminars (ILS), and annual tax and retirement planning conferences.

#### GRADUATE DEGREES:

The American College awards the Master of Science in Financial Services (MSFS) which requires an additional 40 credits of advanced graduate studies and two intensive periods of on-campus, supervised study. Similar requirements apply at The Richard D. Irwin Graduate School of Management which awards the Master of Science in Management (MSM) degree. Since the degrees were instituted several years ago, they have been earned by some 1,500 practitioners who are regarded among the most highly educated and trained in their profession.

#### EXAMINATIONS:

Course credit is awarded on the basis of successful testing whenever a student feels he, or she, is ready. Computer-administered testing for CLU, ChFC, and graduate courses are now given at American College testing centers in approximately 60 urban areas. Written examinations are administered at various college and university centers around the country where computer testing is unavailable. Satellite testing is also available for students who do not have access to an established computer center. Graduate courses offered during residencies at the College require students to take written examinations testing during the sessions.

#### OTHER FACILITIES:

The American College operates the on-campus Gregg Conference Center, a modern, fully-equipped and staffed business meeting and hotel facility featuring a wide variety of meeting rooms, a 225-seat auditorium, 50 guest accommodations, sports and recreational facilities, and a dining room seating 300.