

2-4-1986

# History of the Master of Science in Financial Services Degree

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## Recommended Citation

Fletcher, Marjorie A., "History of the Master of Science in Financial Services Degree" (1986). *Archival Documents*. Paper 36.  
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## History of the Master of Science in Financial Services Degree

- 1965 - Graduate Residency Center included in the Master Plan for the development of The American College campus drawn up by the architectural firm of Mitchell/Giurgola.
- 1973 - Board of Trustees adopted "a phased approach to a graduate-level program" with the introduction of the program to begin in the 1974-75 academic year. (note: Graduate School established 1974)
- 1973 - Nontraditional Education in Contemporary America, study by Clarence Walton, College trustee, president of Catholic University of America completed a study initiated by Board of Trustees. Walton concluded that College could perform a service to its clientele by broadening the scope of its educational offerings and that if the College decided to offer a degree, that degree would be enhanced by accreditation.
- 1973 - College aware that it needs to seek authorization from the Department of Education in the Commonwealth of Pennsylvania to award a degree.

College officers met in Harrisburg with representative of Commissioner of Higher education in Commonwealth to initiate formalities for The American College to achieve authority for degree granting for master's degree in Pennsylvania (Evaluating team for Commonwealth came to campus October 30, 1974).

- 1974 - College prepared formal application for degree-granting status with Commonwealth of Pennsylvania
- 1974 - Board of Trustees January 1974

Report of the Educational Policy Committee indicated that discussions with the Commonwealth were proceeding for the College to receive degree granting status and that a Commonwealth team would come to the College in October 1974 to evaluate the educational program.

Further the educational Policy Committee recommended establishing three schools, Solomon S. Huebner School of CLU Studies, School of Advanced Career Studies and the Graduate School to:

give logical clarification to the College's programs  
 enhance the educational function of the College  
 provide flexibility to meet present and future needs  
 of students

1974 - Board of Trustees June 1974

Educational Policy Board Report to the Board of Trustees indicated 3 schools established and indicated 3 graduate courses available for 74-75 and included an outline of core programs. See attached appendix--"Master of Financial Sciences Program--Curriculum" dated June 1974.

Note that MSFS courses also included in School of Advanced Career Studies. Same course offered to students in both schools.

1974 - Evaluation team for degree-granting authority from Commonwealth of Pennsylvania on campus October 30 to November 1, 1974.

1975 - Authorization from Commonwealth of Pennsylvania Department of Education to grant Master of Science in Financial Services degree, March 12, 1975.

75 students admitted to graduate school.

Educational Policy board minutes for June 1975 indicated that 3 core graduate-level courses (Advanced Estate Planning and for first time, Advanced Pension Planning, Financial Counseling) were available in the 1974-75 academic year.

Total enrollment in 3 courses was 2,947 in 1974-75 but this included SACS School students.

Also three courses in the Management Learning Series acceptable.

Pilot Residency Program to be available 1976. Development of two residency courses "Economic Issues in Financial Security" being developed to be available on semester basis in 1977.

Two pilot graduate courses being developed - Managerial Accounting and Financial Statement analysis, and Legal Environment of Business

Note - 500 series numbering of courses.

December - College recognized as a candidate for accreditation by Middle States Association.

1976 - College reincorporation in Commonwealth of Pennsylvania.

1976 - January Executive Committee - In articles of reincorporation important to be specific on name of degree - Master of Science in Financial Services. Pennsylvania Department of Education has power to limit subject matter, which is reason for "Financial Services" rather than "Financial Sciences".

Pilot Residency

1977 - Diagnostic Examination initiated as an aid to advising graduate students (July 1, 1977).

Research paper prepared under supervision of faculty member earned two credits of the 36 credit program. Research Methods course replaced paper January 1978 with first national exam June 1978.

1978 - College accredited by Middle States Association of Schools and Colleges and the MSFS becomes fully accredited graduate degree