

NYU Tandon Finance & Risk Engineering Dept: MS in Financial Engineering Internship Fact Sheet For Employers

PLEASE NOTE: NYU Finance & Risk Engineering (FRE) students - in the vast majority of cases - require course credit from the university in order to participate in internships. This is because our program is a largely international population of students, and as such, students on F1 Visas require CPT (Curricular Practical Training) authorization in order to work in an internship. Students must be registered for credit in our department's internship course by the semester registration deadline in order to get CPT approval issued by the university. **As such, it's important for internships to follow the guidelines set forth by the university and the department in order to be approved for both the credit and the CPT required for a student to work in an internship.**

What is Expected of an NYU FRE / MSFE Internship

An internship in financial engineering is defined by our department as the employment of a FRE MS in Financial Engineering student in a challenging, educational, and relevant position in the financial industry. FRE internships should provide the opportunity for intellectual growth and a career-building experience. Internships are managed by industrial employers, and must be approved in advance by the department. The duties of the internship should be appropriate for a masters-level student and should be tied to our studies in the Financial Engineering program

Internship Dates and Time Requirements

Internships dates must match the dates of the academic term. To see the exact start and end dates of a given semester, please go to the [NYU Academic Calendar](#) and reference the first and last day of that specific term. The number of hours worked should be at least 240 in total. Internships taking place over the summer may be done on a full-time or part-time basis and should have a minimum length of 8 weeks. Fall* or spring* term internships are normally part-time (20 hrs/wk), must take place over a period of at least 12 weeks, and must match the dates of that academic term. *{*Part-time Fall and Spring Internships are open to students in their 2nd year of MSFE studies}*

The Deadline for a student to register for an internship is the same as the deadline to register for a class for that given term. As such, you should reference the “**add/drop**” **date for that semester** to see the specific deadline for that term (see [NYU Academic Calendar](#)). Note that we HIGHLY encourage students to request course credit and CPT a couple of weeks before the registration deadline, given that we sometimes require students to follow up with the employer for additional details or clarification before the offer can be approved for the use of internship course credit and CPT.

Offer Letters Must Contain the following components:

1) written on company letterhead; 2) position title; 3) job description; 4) number of hours interning per week; 5) start and end dates of the internship; 6) name and contact information of the internship coordinator or supervisor; 7) division and/or group name; 8) physical address of the location at which the internship will take place; 9) confirmation that the internship is a paid internship (or states that it is unpaid¹); and 10) the signature of the internship coordinator or supervisor or appropriate HR representative (e-signature is acceptable).

Concluding the Internship

Student Final Report: A report must be presented to the capstone advisor at the completion of the internship. The faculty believes that a successful paper will be at least 20 pages in length (single spaced, 12 font). It is due on the final day of classes. The report should address the following points: 1) main objective / goals of the internship // 2) the tasks that were required of the student and the topics learned during the internship, both theoretical and practical // 3) technology and platforms used // 4) the relation between the student's past and future coursework in the MSFE program and the internship // 5) obstacles / challenges encountered and how they were overcome. Each student must also complete an outline of their report by the middle of the semester and hand it to their capstone advisor. **The report is read only by the capstone advisor.** Employer supervisors are encouraged to review the report and edit it in advance of the student submitting it.

Employer Final Eval: At the conclusion of internships, we also ask employers to complete a brief final evaluation.

¹ Due to the nature of internships that our students participate in, most internships are paid. If you are advertising an unpaid internship with our students, it is your responsibility to ensure that the internship follows both the state and federal DOL guidelines. The State and Federal DOL Guideline links can be found: [Via This Link](#)

NYU Tandon FRE Department Internship Contacts:

For Job Postings and Recruitment Process Details - Sara DeLusant (set11@nyu.edu) / Career Placement Director

For Questions Related to Final Report, and other academic questions - Professor Agnes Tourin (at1744@nyu.edu) / Capstone Advisor