

Training program at University of Delaware rules

(Applicable from academic year 2020/2021 onwards)

This document defines the rules governing the admission to the training program to be offered at the University of Delaware for students enrolled in the Masters in Finance program at ISCTE-IUL.

Article 1

Description of the training program

1. The participation in the training program at the University of Delaware comprises:
 - a) Airplane travel from Lisbon to Delaware, USA, and back;
 - b) Accommodation in USA for the training period;
 - c) 12-hour training in Market Microstructure at University of Delaware;
 - d) 15-hour training in Trading at University of Delaware's Lerner College Trading Lab;
 - e) 10-hour training in the Bloomberg online program;
 - f) Travel from Delaware to New York City and back, to visit the New York's financial district.
2. All students that successfully complete the programs mentioned in c) and d) shall obtain a training certificate issued by University of Delaware.
3. All students that successfully complete the program mentioned in e) shall obtain a training certificate issued by Bloomberg.

Article 2

Eligibility

A candidate to the Masters in Finance program is eligible for admission in the training program at the University of Delaware if he/she cumulatively satisfies the following criteria:

- a) Having enrolled for the first time, and as a full-time student, in the first year of the Masters in Finance program in the same academic year of the training program, before the end of the corresponding deadline;
- b) Having paid at least the first installment of the tuition fee for the first year of the Masters in Finance program, before the end of the corresponding deadline;
- c) Not having requested any kind of ECTS crediting;
- d) Not having any outstanding tuition fees at ISCTE-IUL.

Article 3

Number and allocation of admission slots

1. The Scientific Committee of the Masters in Finance defines, annually, the number of slots for admission in the training program at University of Delaware, and how many of them are reserved to the candidates of the first round of application to the Masters in Finance program.
2. The remaining slots, including those reserved to the first-round candidates that remain vacant, are allocated among the candidates from all rounds of application to the Masters in Finance program, including the first-round applicants.

Article 4

Ranking criteria

1. The allocation of the slots reserved to first-round applicants to the Masters in Finance program is based on their ranking in the first round of admissions to the Masters in Finance program.
2. The allocation of the remaining slots is based on the global ranked list for admission to the Masters in Finance program, which includes the applications from all rounds.
3. If the application of the previously defined criteria results in a tie for the allocation of the last slot, the following criteria will be applied, in succession, until the tie is broken:
 - a) Date of application in the Masters in Finance program, with priority to the candidates who applied first;
 - b) Date of enrollment in the Masters in Finance program, with priority to the candidates who enrolled first;
 - c) Date of payment of the first installment of the tuition, with priority to the candidates who paid first.

Article 5

Ranked lists

1. After the end of each round of application to the Masters in Finance program, a ranked list of admission to the training program is generated according to the criteria outlined in Article 4.
2. This ranked list shall identify the candidates with guaranteed admission to the training program, as well as the candidates with admission pending on the results of subsequent rounds of application to the Masters in Finance program. The remaining candidates that meet the eligibility criteria outlined in Article 2 are considered as substitutes.
3. The ranked lists remain provisional until all eligibility criteria outlined in Article 2 can be observed.

Article 6

Communication of results

The Scientific Committee of the Masters in Finance publicizes the ranked lists for admission to the training program simultaneously with the ranked lists for admission to the Masters in Finance program after each round of application, as well as after any occurrence that changes the ranked list of admission to the training program.

Article 7

Travel authorization to the USA

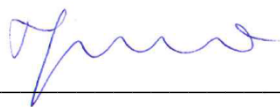
1. The candidates admitted to the training program are responsible for obtaining the necessary travel authorization to the USA, for which they need a valid passport and a valid visa or ESTA authorization.
2. The candidates admitted to the training program shall make proof that they have the necessary travel authorization to the USA by October 15.

Article 8

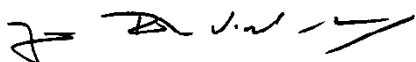
Loss of slot, withdrawal and substitutes

1. A candidate admitted to the training program shall lose his slot if:
 - a) He or she no longer satisfies one of the eligibility criteria outlined in Article 2;
 - b) He or she does not meet the requirements of Article 7.
2. The candidates that wish to forfeit their slot should inform the Scientific Committee of the Masters in Finance in writing as soon as possible of that decision.
3. The slots allocated to candidates that lose or forfeit their slot shall be reallocated to the next substitute candidates in the ranked lists that satisfy the eligibility criteria of Article 2 and the requirements of Article 7.
4. Notwithstanding, whenever a slot has to be reallocated after November 15, the Scientific Committee of the Masters in Finance has discretionary power to allocate the vacant slot to any eligible candidate according to Article 2 that can assure the on-time fulfillment of the requirements of Article 7, in order to assure the slot is effectively taken.

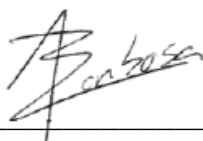
The Scientific Committee of the Masters in Finance



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