

REAL ESTATE, BACHELOR OF SCIENCE (B.S.)

The major in real estate prepares students for the graduate-level study of real estate, economics and finance, as well as careers in land development, brokerage, valuation and investment counseling, site analysis and selection, real property management, mortgage lending, and bank trust and corporate real estate departments, in addition to other real estate-related careers in the public and private sectors.

Learning goals

- To support career advancement over time by giving our students the academic foundation in information systems needed for continued professional development.
- To help students develop the professional skills that will be needed by the businesses and organizations that hire our graduates.
- To help our students develop ethical awareness so that they are able to deal with an ethical dilemma in the workplace.
- To ensure that students understand and can apply appropriate analytical methodologies and technology to the discipline of real estate.
- To prepare students for professional licensing, certification and/or professional designations

Learning outcomes

Upon completing this program:

- Graduates will be able to understand the legal foundations of real estate including contracts, options, title transfer, easements, conveyances, liens and recording statutes.
- Graduates will be able to apply mathematical techniques to real estate financial analysis, including the financing process, mortgage risk analysis and loan underwriting.
- Graduates will be able to apply the highest and best use analysis (cost, market and income approaches) in valuing real estate property and will be able to understand/calculate the mathematics of yield capitalization.
- Graduates will apply time value of money concepts to real estate applications involving real estate investment analysis including debt and equity structure.

Special requirements

The foundation program specifies course work required during the freshman and sophomore years. Students are eligible for admission into the advanced business program with a major in the School of Business upon meeting the minimum cumulative GPA requirement and successful completion of:

Course	Title	Hours
A minimum of 54 credits in the foundation program		54
ACCT 203 & ACCT 204	Introduction to Accounting I and Introduction to Accounting II	6
BUSN 201	Foundations of Business	3
BUSN 225	Winning Presentations	3
ECON 210	Principles of Microeconomics	3
ECON 211	Principles of Macroeconomics	3

INFO 160	Digital Literacy: Computer Concepts, Internet, Digital Devices	1
INFO 161	Digital Literacy: Word Processing Skills	1
INFO 162	Digital Literacy: Spreadsheets Skills I	1
INFO 165	Digital Literacy: Spreadsheet Skills II	1
SCMA 212	Differential Calculus and Optimization for Business	3
or MATH 200	Calculus with Analytic Geometry	
UNIV 111 Play course video for Focused Inquiry I	Focused Inquiry I	3
UNIV 112 Play course video for Focused Inquiry II	Focused Inquiry II (with a minimum grade of C)	3
UNIV 200	Inquiry and the Craft of Argument (with a minimum grade of C)	3

The admission requirements for the School of Business (<http://bulletin.vcu.edu/undergraduate/business/undergraduate-information/academic-policies>) detail the deadlines for students to be admitted to the advanced business program with a major in the school. At least 30 hours of the required business courses for the Bachelor of Science must be taken at VCU.

All baccalaureate degree programs in the School of Business require successful completion of the business knowledge exam as administered in BUSN 499.

Students may need to take additional mathematics courses as prerequisites to SCMA 212 or MATH 200. These credits will count as electives in the foundation program. The sample curriculum outline includes SCMA 171 since many of our students will need to complete this course.

The INFO 160, INFO 161, INFO 162 and INFO 165 requirements may be waived upon successful completion of a Knowledge Equivalency Test administered by the Office of Undergraduate Studies. No more than two additional credits may be applied to the degree from the INFO 16x series.

No more than four credits in physical education courses may be applied to the degree.

INTL 493 may not be counted toward a business degree.

Credit for SPCH 121 or SPCH 321 will substitute for BUSN 225, and no more than three credits of these courses may be applied toward a business degree. Credit for STAT 210 or STAT 212 will substitute for SCMA 301. Students who earned a minimum grade of B in ECON 203 at VCU may substitute that credit for ECON 210.

Students must receive a minimum grade of C in FIRE 305, FIRE 325, FIRE 425, FIRE 435 and FIRE 445, and must have a minimum GPA of 2.0 in the remainder of the real estate major electives.

Degree requirements for Real Estate, Bachelor of Science (B.S.)

Business foundation (60 credits minimum) ¹

General Education requirements (34 credits minimum) ²

Course	Title	Hours
University Core Education Curriculum		
UNIV 111 Play course video for Focused Inquiry I	Focused Inquiry I	3
UNIV 112 Play course video for Focused Inquiry II	Focused Inquiry II	3
UNIV 200	Inquiry and the Craft of Argument	3
Approved humanities/fine arts		3
Approved natural/physical sciences		3-4
Approved quantitative literacy:		3-4
SCMA 212	Differential Calculus and Optimization for Business	
or MATH 200	Calculus with Analytic Geometry	
Approved social/behavioral sciences		3-4
Total Hours		21-24

Course	Title	Hours
Business general education requirements		
ECON 210	Principles of Microeconomics	3
ECON 211	Principles of Macroeconomics	3
INFO 160	Digital Literacy: Computer Concepts, Internet, Digital Devices	1
INFO 161	Digital Literacy: Word Processing Skills	1
INFO 162	Digital Literacy: Spreadsheets Skills I	1
INFO 165	Digital Literacy: Spreadsheet Skills II	1
Business general education elective (Select credits from the approved list.)		3
Total Hours		13

Additional Business Foundation requirements

Course	Title	Hours
ACCT 203 & ACCT 204	Introduction to Accounting I and Introduction to Accounting II	6
BUSN 201	Foundations of Business	3
BUSN 225	Winning Presentations	3
Open electives		11-14
Total Hours		23-26

¹

Students may complete additional course work (if needed) in electives to total 60 credit hours in business foundation.

²

Students who receive waivers to these required courses must complete additional business general education electives to reach the 34-credit minimum.

Advanced business program (60 credits minimum)

Course	Title	Hours
Advanced business core		
BUSN 325	Organizational Communication	3
BUSN 499	Business Knowledge Exam	0
FIRE 311	Financial Management	3
MGMT 303	Creativity and Ideation	3
MGMT 310	Managing People in Organizations	3
MGMT 434	Strategic Management (capstone)	3
MKTG 301	Marketing Principles	3
SCMA 301	Business Statistics I	3
Major requirements		
Advanced core (flexible by major)		
FIRE 312	Financial Modeling	3
FIRE 325	Real Estate Law	3
INFO 360	Business Information Systems	3
MGMT 319	Leadership	3
SCMA 302	Business Statistics II	3
Major-specific courses		
FIRE 305	Principles of Real Estate	3
FIRE 425	Real Estate Appraisal	3
FIRE 435	Real Estate Finance and Capital Markets	3
FIRE 445	Real Estate Investment Analysis	3
Real estate electives		12
Total Hours		60

Total minimum requirement 120 credits

Business general education electives

Course	Title	Hours
Additional University Core Education Curriculum approved courses		
Any AFAM, ANTH, ANTZ, ARTH, BIOL, BIOZ, CHEM, CHEZ, CRJS, DANC, ENGL, ENVS, FRSC, FRSZ, HIST, INNO, INSC, INTL (except INTL 493), MASC, MATH, PHIL, PHYS, PHYZ, POLI, PSYC (except PSYC 214), RELS, SOCS, SOCY, USRP or WRLD course		
Any foreign language course		
Any honors-designated course taught outside of the School of Business		
Any of the following UNIV courses:		
UNIV 211	Food for Thought	
UNIV 213 Play course video for The Truth About Lying	The Truth About Lying	
UNIV 217	Finding Your Voice in Contemporary Society	
UNIV 222	Pseudoscience	
UNIV 299	What's the Big Idea?	

Approved real estate electives

Course	Title	Hours
BUSN 400	Principles of Consulting	3
BUSN 401	International Consulting Practicum	3
ECON 305	Public Finance	3
ECON 307	Money and Banking	3
FIRE 309	Risk and Insurance	3
FIRE 315	Real Property Management	3
FIRE 317	Investments	3
FIRE 321	Intermediate Financial Management	3
FIRE 429	Property and Liability Insurance	3
FIRE 441	Funds Management in Financial Institutions	3
FIRE 451	Options, Futures and Swaps	3
FIRE 492	Independent Study in Finance, Insurance and Real Estate	1-3
FIRE 493	Internship in Finance, Insurance and Real Estate	3
MGMT 491	Topics in Management	1-3
MKTG 325	Business-to-business Marketing	3
MKTG 335	Introduction to Personal Selling	3
MKTG 340	Retail Management	3
MKTG 430	Experiential Marketing	3
MKTG 435	Selling in the Business Marketplace	3
MKTG 442	Services Marketing	3
MKTG 445	Nonprofit Marketing	3
MKTG 448	Digital Marketing	3
URSP 304	Urban Social Systems	3
URSP 306	Economic Geography	3
URSP 310	Introduction to Urban and Regional Planning	3

What follows is a sample plan that meets the prescribed requirements within a four-year course of study at VCU. Please contact your adviser before beginning course work toward a degree.

Freshman year

Course	Title	Hours
Fall semester		
INFO 160	Digital Literacy: Computer Concepts, Internet, Digital Devices	1
INFO 162	Digital Literacy: Spreadsheets Skills I	1
MATH 151	Precalculus Mathematics (or other business general education elective)	4
UNIV 111	Focused Inquiry I	3
Play course video for Focused Inquiry I		
Approved University Core Education Curriculum courses		6
Term Hours:		15

Spring semester

BUSN 225	Winning Presentations	3
INFO 161	Digital Literacy: Word Processing Skills	1
INFO 165	Digital Literacy: Spreadsheet Skills II	1
MATH 200	Calculus with Analytic Geometry	4

UNIV 112	Focused Inquiry II	3
Play course video for Focused Inquiry II		
Approved University Core Education Curriculum course		3
Term Hours:		15

Sophomore year

Fall semester		
ACCT 203	Introduction to Accounting I	3
BUSN 201	Foundations of Business	3
ECON 210	Principles of Microeconomics	3
UNIV 200	Inquiry and the Craft of Argument	3
Business general education elective		3
Term Hours:		15

Spring semester

ACCT 204	Introduction to Accounting II	3
ECON 211	Principles of Macroeconomics	3
FIRE 305	Principles of Real Estate	3
MKTG 301	Marketing Principles	3
SCMA 301	Business Statistics I	3
Term Hours:		15

Junior year

Fall semester		
BUSN 325	Organizational Communication	3
MGMT 303	Creativity and Ideation	3
MGMT 310	Managing People in Organizations	3
SCMA 302	Business Statistics II	3
Approved real estate elective		3
Term Hours:		15

Spring semester

FIRE 311	Financial Management	3
FIRE 325	Real Estate Law	3
INFO 360	Business Information Systems	3
MGMT 319	Leadership	3
or MKTG 335	or Introduction to Personal Selling	
Open elective		3
Term Hours:		15

Senior year

Fall semester		
BUSN 499	Business Knowledge Exam	0
FIRE 312	Financial Modeling	3
FIRE 425	Real Estate Appraisal	3
FIRE 435	Real Estate Finance and Capital Markets	3
Approved real estate elective		3
Elective		3
Term Hours:		15

Spring semester

FIRE 445	Real Estate Investment Analysis	3
MGMT 434	Strategic Management	3
Approved real estate elective		6

Open elective	3
Term Hours:	15
Total Hours:	120

Total minimum requirement 120 credits

FIRE 291. Topics in Finance, Insurance and Real Estate. 1-3 Hours.

Variable hours. Variable credit. Maximum of 3 credits per topic. Prerequisite: permission of instructor. An in-depth study of selected business topics. Graded as pass/fail at the option of the department.

FIRE 301. Personal Financial Planning. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Designed to assist households and those providing financial services and advice to households in making complex financial decisions. Units include income and expenditure, credit, borrowing, banking, savings, insurance, home buying, investment, and estate planning.

FIRE 305. Principles of Real Estate. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Focuses on the language, principles, practices and laws that govern the real estate enterprise, including property rights, legal elements, physical aspects of location and production, brokerage, valuation, ethical dimensions, development, financing and land use.

FIRE 306. Regulatory Aspects of Safety and Risk Control. 3 Hours.

Semester course; 3 lecture hours. 3 credits. This course is restricted to students who have completed at least 54 credit hours (junior standing). Examines political, scientific and social concepts of risk that influence the regulation of certain societal hazards and threats. Includes a survey of federal and state laws, regulations and standards that impact upon employment, the environment, industrial security, consumer protection and occupational safety and health.

FIRE 307. System Safety. 3 Hours.

Semester course; 3 lecture hours. 3 credits. This course is restricted to students who have completed at least 54 credit hours (junior standing). Addresses the concepts and practices of system safety; included are basic system concepts, application of system safety techniques, qualitative and quantitative applications such as fault-free, failure-mode-and-effects, MORT and cost-benefit analyses.

FIRE 308. Incident Investigation and Analysis. 3 Hours.

Semester course; 3 lecture hours. 3 credits. This course is restricted to students who have completed at least 54 credit hours (junior standing). Reviews various conceptual and analytical models used in accident/incident investigation strategies and reporting systems, report formats, data collection methods, causal inferences, problem identification and data analysis; in-depth case studies and epidemiological reviews of recent events will be emphasized.

FIRE 309. Risk and Insurance. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Nature of risk; insurance and other risk-handling methods; examination of basic life, health, property and liability principles and coverages.

FIRE 311. Financial Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisites: MGMT 212, MATH 200 or SCMA 212; and ACCT 203 or ACCT 202 (for non-business majors). This course is restricted to students who have completed at least 54 credit hours (junior standing) or 24 credits with minimum cumulative GPA of 2.5. Principles of optimal financial policy in the procurement and management of wealth by profit-seeking enterprises; the application of theory to financial decisions involving cash flow, capital structure and capital budgeting.

FIRE 312. Financial Modeling. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 311 with a minimum grade of C. Enrollment is restricted to students with majors or concentrations offered by the Department of Finance, Insurance and Real Estate who have completed at least 54 credit hours (junior standing). This course is designed to introduce students to a wide array of primarily Excel techniques used in financial model building. Students will be introduced to techniques such as data tables, solver, matrix manipulation, array formulas, pivot tables, etc., to create financial models that are common in the areas of finance, risk management and real estate finance.

FIRE 313. Financial Management for Small Business. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 311. This course is restricted to students who have completed at least 54 credit hours (junior standing). This course emphasizes financial management needs for entrepreneurs or persons who expect to be employed in closely held corporations.

FIRE 315. Real Property Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. This course is restricted to students who have completed at least 54 credit hours (junior standing). Real property economics, planning, construction, marketing and management of leased properties.

FIRE 316. International Financial Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 311. This course is restricted to students who have completed at least 54 credit hours (junior standing). Financial management of business in an international environment. Emphasis on tools and techniques to prepare financial managers of multinational firms to effectively respond to the challenges of the international environment. Crosslisted as: INTL 416.

FIRE 317. Investments. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisites: FIRE 311; and SCMA 301, STAT 210, STAT 212, STAT 312 or STAT 541. This course is restricted to students who have completed at least 54 credit hours (junior standing). An analysis of the market for long-term corporate securities. Emphasis is given to the valuation of bonds, common stocks, options and convertible securities, and portfolio concepts. Designed to provide an understanding of the functioning of an efficient market.

FIRE 321. Intermediate Financial Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 312 with a minimum grade of C. Pre- or corequisite: SCMA 302, MATH/STAT 309, STAT 314 or STAT 321. This course is restricted to students who have completed at least 54 credit hours (junior standing). Advanced topics in financial management with emphasis on the theoretical bases for the valuation of the firm.

FIRE 325. Real Estate Law. 3 Hours.

Semester course; 3 lecture hours. 3 credits. This course is restricted to students who have completed at least 54 credit hours (junior standing). Legal fundamentals of real estate including contracts, risk management, environmental and ethical issues, concepts of title, title examination, easements, conveyances, liens and recording statutes affecting real estate.

FIRE 329. E-business Risk Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: INFO 202. This course is restricted to students who have completed at least 54 credit hours (junior standing). An analysis of the risks associated with e-business and the practice of e-commerce.

FIRE 359. Issues in Risk Management and Insurance. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: junior standing. The course focuses on timely issues in the field of risk management and insurance. Students will consider the role of government and the insurance industry as well as the use of other financial solutions in handling risks faced by businesses and individuals. The topics covered change to reflect current societal and industry issues and to explore new risk management innovations.

FIRE 413. Comparative Financial Systems. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 311. This course is restricted to students who have completed at least 54 credit hours (junior standing). An analysis of the structure and functioning of financial systems in different parts of the world. Emphasis is on the evolution of such systems in relation to the U.S. financial system. Different regions of the world may be studied in different semesters. Crosslisted as: INTL 413.

FIRE 417. Security Analysis and Portfolio Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisites: FIRE 317 with a minimum grade of C; and SCMA 302, MATH 309/STAT 309, STAT 314 or STAT 321. This course is restricted to students who have completed at least 54 credit hours (junior standing). A detailed analysis of stocks and bonds as well as options and futures. Emphasis is on models for portfolio selection, revision and performance evaluation.

FIRE 419. Advanced Risk and Insurance. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 311. This course is restricted to students who have completed at least 54 credit hours (junior standing). It is a risk and insurance course with emphasis on more mathematical computations and analysis. Market, credit and operational risks are covered, along with legal and catastrophic risk assessments. Sustainability is important to this course. Topics covered include (but not limited to) forecasting of losses – loss triangles and computations of reserves; risk mapping and the risk management matrix; cost/benefit and risk/award analyses; pricing; capital structure, risk-based capital and economic capital; financial statements using audit techniques (accounting); insurance regulation; life cycle financial risks; insurance solutions to property/casualty and life/health risks.

FIRE 424. Property and Liability Insurance. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 309. This course is restricted to students who have completed at least 54 credit hours (junior standing). Property and liability risk identification and measurement. Major commercial line coverages including fire, marine, automobile, general liability, worker's compensation, fidelity and surety bonds.

FIRE 425. Real Estate Appraisal. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 305 or FIRE 316. This course is restricted to students who have completed at least 54 credit hours (junior standing). Theory and practice of real property valuation from fundamental concepts to complex income-producing properties and partial-interest valuations. Technology-related tools are employed in the course, including financial modeling with various software programs.

FIRE 429. Property and Liability Insurance. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 309 or FIRE 333. This course is restricted to students who have completed at least 54 credit hours (junior standing). Property and liability risk identification and measurement. Major commercial line coverages including fire, marine, automobile, general liability, worker's compensation, fidelity and surety bonds.

FIRE 435. Real Estate Finance and Capital Markets. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 305. This course is restricted to students who have completed at least 54 credit hours (junior standing). Instruments, techniques and institutions of real estate finance; the mortgage market; financing process; mortgage risk analysis; creative financing; emphasis on policies and procedures used in financing residential and commercial properties and their interaction with the capital markets. Technology-related tools are employed in the course, including financial modeling with various software programs.

FIRE 439. Life and Health Insurance. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: junior standing. The function, nature and uses of life and health insurance and annuities; operational aspects of life insurance companies. The course covers insurance solutions for life cycle risks: death; health and longevity – sustainability; legal and tax aspects. Full-time students who pass this course can receive credit for the CLU HS323 examination from the American College. See instructor for details.

FIRE 441. Funds Management in Financial Institutions. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 312 with a minimum grade of C. This course is restricted to students who have completed at least 54 credit hours (junior standing). Funds management techniques for selected financial institutions including investment companies (mutual funds), life and casualty insurers, savings and loans, mutual savings banks, commercial banks, and pension funds.

FIRE 444. Occupational Safety, Health and Security. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Covers the principles and practices, and regulatory dimensions of occupational safety, health and security. Causes of workplace health hazard exposures, accidents and domestic and international industrial violence are studied with an emphasis on prevention. Characteristics of effective occupational safety, health and workplace security programs are studied to facilitate understanding and application in the workplace. Crosslisted as: MGMT 444.

FIRE 445. Real Estate Investment Analysis. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisites: FIRE 425 and FIRE 435. This course is restricted to students who have completed at least 54 credit hours (junior standing). This is the capstone course for real estate majors and covers the analytical methods and tools useful for analyzing commercial real estate investments, including a multidisciplinary approach to financial, spatial and social economics, which builds a cohesive framework for analyzing complex investment decisions emphasizing fundamentals of property and financial markets.

FIRE 449. Employee Benefit Planning. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Management of group life, health, disability and retirement plans. Governmental and employers' solutions to life cycle risks – sustainability through social insurance programs, group insurance and innovations. The course reflects the dynamic nature of this field and requires cost/benefits analysis, best solutions to risks and a complete portfolio project of plan design, cost considerations, funding, regulation and tax considerations.

FIRE 451. Options, Futures and Swaps. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 321 with a minimum grade of C or FIRE 317 with a minimum grade of C. This course is restricted to students who have completed at least 54 credit hours (junior standing). Analysis and valuation of speculative securities and markets, including options, futures and swaps, with emphasis on their use for hedging and speculative purposes. Major valuation models and term structure models are discussed with applications to problems in finance considered.

FIRE 459. Insurance Law. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: junior standing. The course covers the legal concepts and doctrines applicable to insurance. Fundamental legal aspects of all risks and aspects of sustainability. The course provides legislative issues for all solutions to life cycles risks: life and health insurance, pensions, catastrophes (natural and man-made such as terrorism) and property and liability insurance.

FIRE 461. Cases in Financial Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 321 with a minimum grade of C. This course is restricted to students who have completed at least 54 credit hours (junior standing). Cases involving financial decisions for various forms of business enterprises.

FIRE 469. Advanced Property/Casualty Insurance: Alternative Markets. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 309 or FIRE 419. This course is restricted to students who have completed at least 54 credit hours (junior standing). Property and liability risk with emphasis on alternative, less-regulated insurance solutions to all types of risks. The course includes sustainability issues and the way to mitigate natural and man-made catastrophes including sophisticated modeling and techniques. The course covers Lloyds of London; excess and surplus lines carriers; risk retention group, self-insurance, captives and shadow insurance; reinsurance; multilayers of coverage; catastrophe bonds; terrorism; regulation; liability issues globally; social responsibility.

FIRE 479. Managing Financial Risk. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisites: FIRE 309 and FIRE 317. This course is restricted to students who have completed at least 54 credit hours (junior standing). Sources of financial risk. Measurement and uses of enterprisewide financial risk techniques. A variety of analytical tools will be used to learn about value at risk, credit risk, stress testing, financial risk management and actuarial models, and how to manage financial risk.

FIRE 491. Topics in Finance, Insurance and Real Estate. 1-3 Hours.

Semester course; variable hours. Variable credit. Maximum of 3 credits per course; maximum total of 6 credits for all topic courses. Prerequisite: junior standing. An in-depth study of a selected business topic, to be announced in advance.

FIRE 492. Independent Study in Finance, Insurance and Real Estate. 1-3 Hours.

Semester course; 1-3 credits. Maximum total of 3 credits. Prerequisites: junior or senior standing as a major in a business curriculum and approval of adviser and department chair prior to course registration. Intensive study under supervision of a faculty member in an area not covered in-depth or contained in the regular curriculum.

FIRE 493. Internship in Finance, Insurance and Real Estate. 3 Hours.

Semester course; 3 credits. Course restricted to students with junior standing and a concentration in finance or risk management and insurance or a declared major in financial technology or real estate, a minimum GPA of 2.5, and permission of the Department of Finance, Insurance and Real Estate chair or the director of the insurance or real estate programs. Involves students in a meaningful experience in finance, insurance or real estate. Intention to enroll must be indicated to the chair or appropriate program director.