

MSCF CLASS OF 2026 EMPLOYMENT REPORT

INTERNSHIP & FULL-TIME EMPLOYMENT STATISTICS FOR
MSCF STUDENTS WHO GRADUATED IN DECEMBER 2025



[CMU.EDU/MSCF](https://cmu.edu/mscf)



Full-Time Employment Information

There is no common standard for reporting placement information among professional financial engineering master’s programs, and the reports of such programs are not audited. MSCF is administered by the Tepper School of Business, and we follow the rigorous business school standards set by the Career Services & Employer Alliance for Specialty Masters programs; see cseaglobal.org/page/standards.



“EXCEPTIONAL OUTCOMES reflect exceptional students, supported by an extraordinary community of alumni, faculty, and employer partners.”

Robert Simon, Executive Director – MSCF

STUDENT EMPLOYMENT	Permanent US Work Authorization*	Non-Permanent US Work Authorization	Number of Total Students	Percent of Total Students
NOT SEEKING EMPLOYMENT	0	1	1	1%
SEEKING EMPLOYMENT	20	78	98	99%
TOTAL STUDENTS	20	79	99	100%

*Permanent Work Authorization is defined as U.S. Citizens and Permanent Residents.

TIMING OF FIRST JOB OFFER	Students	Percent of Students	TIMING OF JOB ACCEPTANCE	Students	Percent of Students
BY GRADUATION*	85	87%	BY GRADUATION	76	78%
BY 3 MONTHS AFTER GRADUATION	98	100%	BY 3 MONTHS AFTER GRADUATION	98	100%
BY 6 MONTHS AFTER GRADUATION	98	100%	BY 6 MONTHS AFTER GRADUATION	98	100%

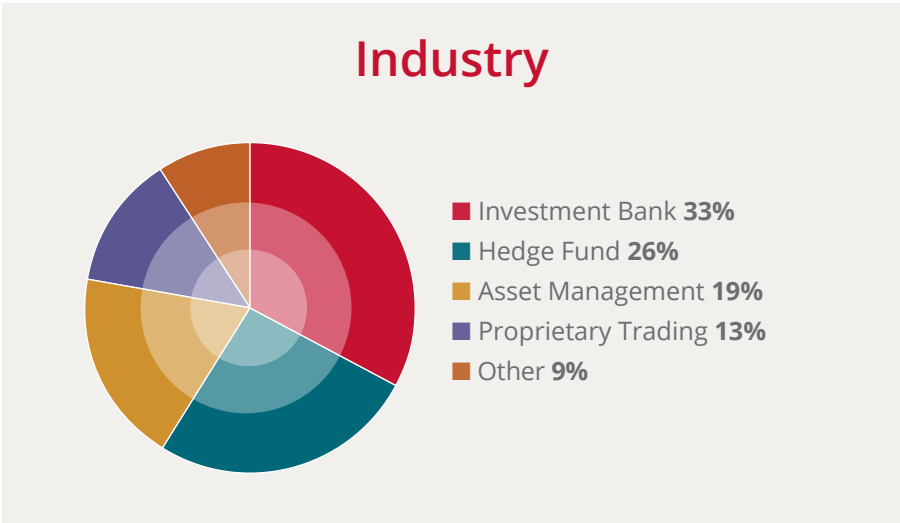
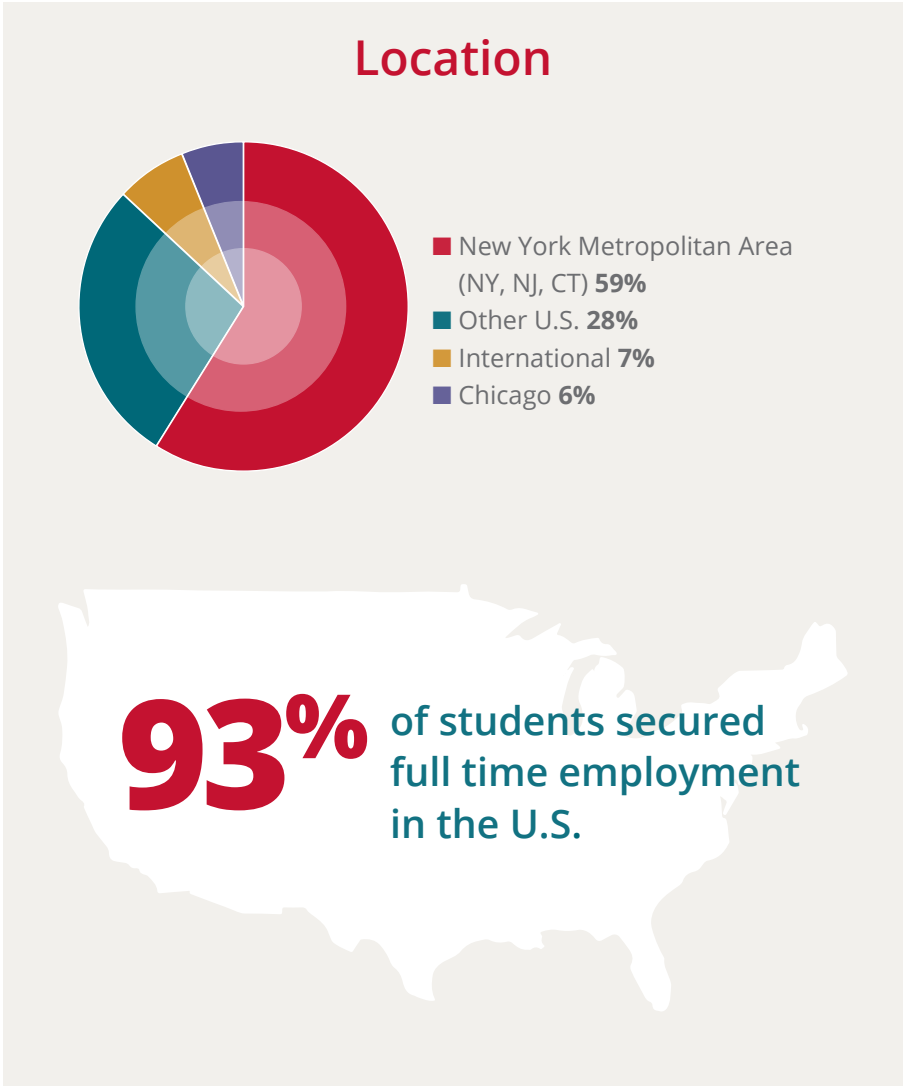
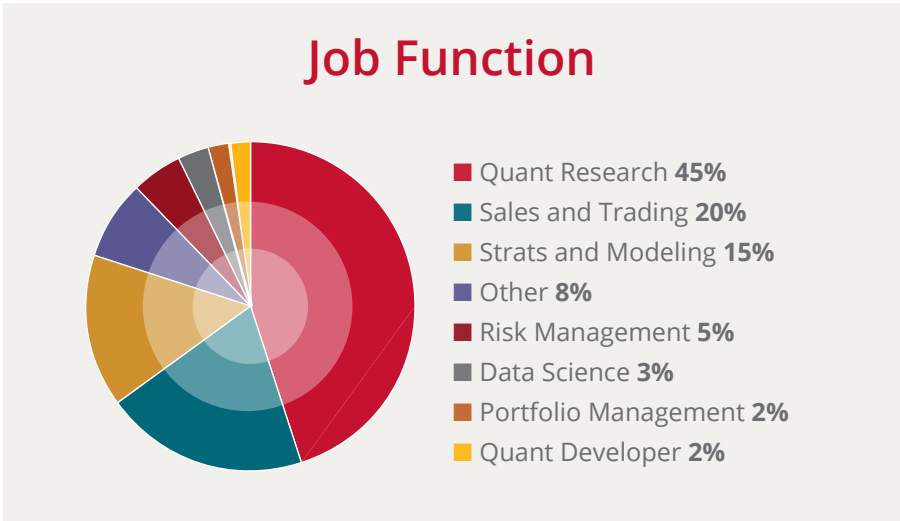
*Statistics calculated as of the graduation certification date of 1/09/2026.
Number of accepted offers above include short-term internships (or short-term employment) as per CSEA Standards. Short-term employment is defined as working 20 hours per week or more in a professional-level position for a minimum of 10 consecutive weeks.

FULL TIME COMPENSATION*	Mean	Median	Minimum**	Maximum	Number of Students Reporting Compensation Information
BASE SALARY	\$145,653	\$145,000	\$67,892	\$270,000	89
SIGNING BONUS	\$37,821	\$35,000	\$2,000	\$125,000	75
YEAR-END BONUS***	\$57,798	\$57,500	\$5,000	\$200,000	86

* Excludes guaranteed and non-guaranteed bonuses, relocation expenses, stock options, and any other additional compensation.
**The minimum salary was outside of the U.S.
***Indicative year-end bonus



Full-time Employment: Job Function, Industry and Location Summary





Full-Time Recruiting Partners

December 2025 Graduates

EMPLOYER	JOB TITLE	LOCATION
BNP Paribas (7)	Associate, FX Algo Trading	New York
	Associate, Global Markets Quantitative Finance (2)	
	Associate, Quantitative Research and Trading (2)	
	Quantitative Researcher	
Morgan Stanley (5)	Associate, Quantitative Trading	Hong Kong
	Associate, Commodities Strategist	New York
	Associate, GSM Quantitative Strategist	
Bank of America (4)	Associate, Quantitative Strategist (3)	New York
	Associate, Equity Derivatives Structuring	
	Associate, Quantitative Strategist	
	Associate, Sales & Trading	
Goldman Sachs (4)	Quantitative Associate, Global Markets	New York
	Analyst, IBD Quantitative Strategist (2)	
	Quantitative Strategist (2)	
	Associate, Quantitative Analytics (2)	
J.P. Morgan (4)	Associate, Systematic Trading	New York
	Quantitative Researcher	
	Quantitative Analyst	
Millennium Management (4)	Quantitative Researcher	Austin
	Quantitative Researcher	Greenwich
	Quantitative Researcher (2)	Hong Kong
Squarepoint (4)	Quantitative Researcher	New York
Akuna (3)	Jr. Trader	Chicago
Barclays (3)	Associate	New York
	Associate, E-Trading (2)	
BNY Mellon (3)	Senior Associate, AI/ML Model Risk Management	Pittsburgh
Invesco (3)	Analyst, Quantitative Research	New York
Point72 (3)	CEB Researcher	New York
	Data Scientist I	
	IAC Researcher	
Five Dimensions Energy LLC	Quantitative Trading Analyst	Princeton

EMPLOYER	JOB TITLE	LOCATION
Trexquant Investment (3)	Alpha Researcher (2)	Stamford
	Quantitative Researcher	Beijing
Bayview Asset Management (2)	Analyst, Securities	New York
	Investment Analyst	
Citi (2)	Quantitative Analyst (2)	New York
Capula Investment Management (2)	Quantitative Trader	New York
	Quantitative Trader/Researcher	
IMC Trading (2)	Jr. Quantitative Trader	Chicago
	Quantitative Researcher	
Two Sigma (2)	Quantitative Researcher	New York
Aflac	Associate, Quantitative Analyst	New York
AGAM Capital	Quantitative Strategist	New Jersey
AQR	Quantitative Researcher	Greenwich
ArrowStreet Capital	Associate, IPG Portfolio Construction	Boston
Belvedere Trading	Quantitative Trader	Chicago
BMO Capital Markets	Associate	New York
Castleton Commodities	Rotational Analyst	Stamford
Cerberus Capital	Quantitative Analyst	New York
Charles Schwab	Associate Analyst, Quantitative Investment Research	Dallas
China International Capital Corporation (CICC)	Analyst, Equity Delta One Trainee	Hong Kong
Citizens Bank	Data Scientist	Columbus
Deutsche Bank	Quantitative Analyst	New York
Ernst & Young	Associate, Quantitative Finance and Economics	New York
Forest Creek Capital	Quantitative Researcher	Dallas
Graham Capital Management	Quantitative Researcher	Rowayton, CT
Jain Global	Quantitative Modeler	New York
Jefferies	Risk Associate Program, Model Validation	New York
Jump Trading	Quantitative Researcher	Singapore
Kaust Investment Management Company (KIMC)	Quantitative Analyst	Arlington, VA



Full-Time Recruiting Partners

December 2025 Graduates

EMPLOYER	JOB TITLE	LOCATION
Man Group	Quantitative Researcher	Boston
Macquarie	Equity Trading Analyst	Hong Kong
Mercuria Energy	Quantitative Strategist	Greenwich
Neuberger Berman	Analyst, Private Wealth Risk	New York
Nipun Capital	Quantitative Developer	Foster City, CA
Optiver	Quantitative Researcher	Austin
Palantir Technologies	Deployment Strategist	New York
Pershing Ventures	Consultant	Allentown, PA
QuantZ Machine Intelligence Technologies (QMIT)	Consultant	New York
Quantbot Technologies	Quantitative Researcher	New York
Revantage	Quantitative Developer	New York
Russell Investments	Quantitative Risk Analyst	Seattle
Sava Capital	Quantitative Developer	New York
Transmarket Group	Jr. Quantitative Trader	Puerto Rico
Vanguard	Quantitative Research, Fixed Income	Malvern, PA
VWH Capital Management, LP	Quantitative Analyst	Dallas
Weiss Asset Management	Quantitative Research Analyst	Boston
Winpower	Quantitative Analyst	McLean, VA



Internship Information

STUDENT EMPLOYMENT	Seeking Internship	Accepting Internship	Percent
PERMANENT WORK AUTHORIZATIONS*	20	20	100%
NON-PERMANENT WORK AUTHORIZATIONS	79	79	100%
TOTAL STUDENTS	99	99	100%

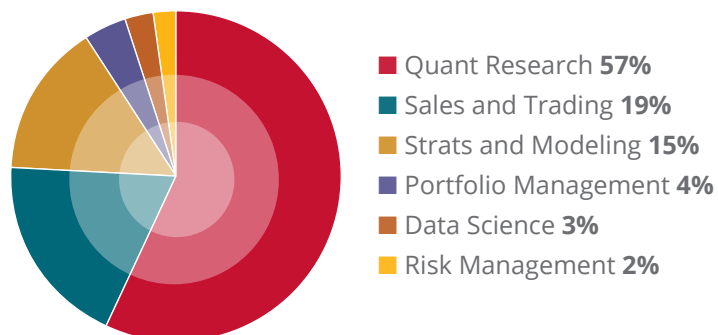
*Permanent Work Authorization is defined as U.S. Citizens and Permanent Residents. *

SUMMER INTERNSHIP MONTHLY COMPENSATION*	Mean	Median	Minimum	Maximum	No.of Students Reporting Compensation Information
BASE SALARY TOTAL	\$11,490	\$11,267	\$4,333	\$24,917	91
SIGNING BONUS TOTAL	\$7,595	\$5,000	\$2,000	\$21,000	21
RELOCATION	\$3,941	\$2,500	\$750	\$10,000	26

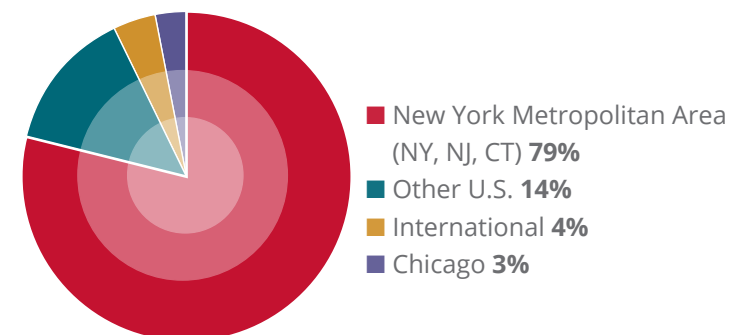
* Excludes guaranteed and non-guaranteed bonuses, relocation expenses, stock options, and any other additional compensation.

Summer Internship: Job Function, Industry and Location Summary

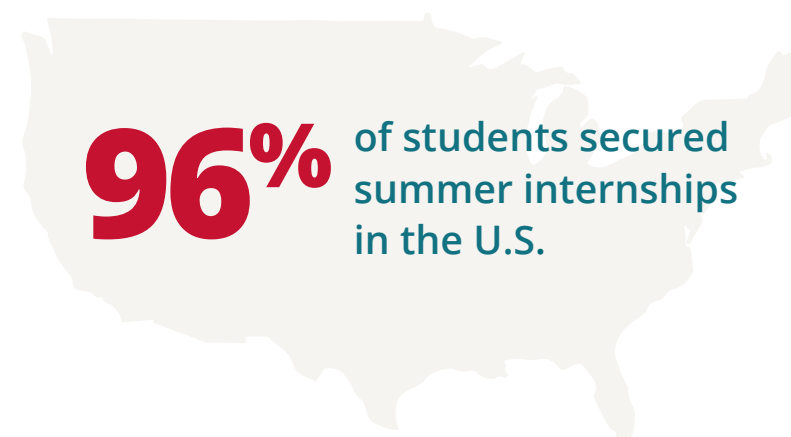
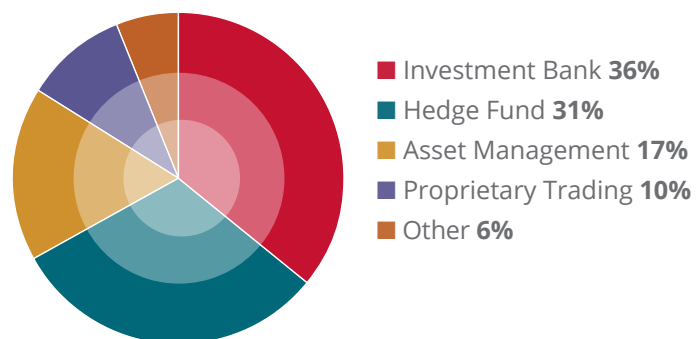
Job Function



Location



Industry





Internship Recruiting Partners

December 2025 Graduates

EMPLOYER	LOCATION	NO. OF INTERNS
BNP Paribas (7)	New York	7
Morgan Stanley (7)	New York	7
Millennium Management (5)	New York	3
	Hong Kong	2
QuantZ Machine Intelligence Technologies - QMIT (5)	New York	5
Bank of America (4)	New York	4
Goldman Sachs (4)	New York	4
Invesco (4)	New York	2
	Boston	2
J.P. Morgan (4)	New York	4
Optiver (4)	Chicago	3
	Austin	1
Squarepoint (4)	New York	4
Barclays (3)	New York	3
AGAM Capital (2)	Teaneck, NJ	2
Capula Investment Management (2)	New York	2
Citi (2)	New York	2
Deutsche Bank (2)	New York	2
Global Quantitative Advisors - GQA (2)	New York	2
SciFeCap (2)	Princeton	2
AQR	Greenwich	1
ArrowStreet Capital	Boston	1
BMO Capital Markets	New York	1
Castleton Commodities	Stamford	1
Causeway Capital Management	Los Angeles	1
Citizens Bank	Columbus	1
Cubist Systematic Strategies	New York	1
Ernst & Young	New York	1
ExodusPoint Capital	New York	1

EMPLOYER	LOCATION	NO. OF INTERNS
Fidelity	Boston	1
Five Dimensions Energy LLC	Princeton	1
Goldstein Capital	New York	1
Graham Capital Management	Norwalk	1
HPS Investment Partners	New York	1
InfiniteQuant	New York	1
Jain Global	New York	1
Jefferies	New York	1
Jump Trading	Signapore	1
Kaust Investment Management Company - KIMC	Arlington	1
Lloyds Banking Group	New York	1
Maven Securities	Amsterdam	1
Mercuria Energy	New York	1
Neuberger Berman	New York	1
New York Mortgage Trust	New York	1
North Rock Capital Management	New York	1
Palantir Technologies	New York	1
PIMCO	Newport Beach	1
Point72	New York	1
Quantbot Technologies	New York	1
RichBrook Advisors	New York	1
SESCO	Pittsburgh	1
State Street	Boston	1
Two Sigma	New York	1
Vanguard	Malvern, PA	1
VWH Capital Management, LP	Dallas	1
Weiss Asset Management	Boston	1



Master of Science in Computational Finance

Computer Science Department
Department of Statistics & Data Science
Department of Mathematical Sciences
Tepper School of Business

Carnegie Mellon University

5000 Forbes Avenue
Pittsburgh, PA 15213-3890

Masters Admissions Office

T: 412.268.3679
E: MSCF@CMU.EDU

MSCF Career Services

T: 412.268.3028
E: MSCFRECRUITING@ANDREW.CMU.EDU

“Carnegie Mellon University is a small research university that cannot afford barriers between departments. We choose not to do everything. Yet, in those areas where we choose to compete, we are among the world's best.”

Steven Shreve, MSCF Co-Founder & Faculty Emeritus

Carnegie Mellon University does not discriminate in admission, employment, or administration of its programs or activities on the basis of race, color, national origin, sex, handicap or disability, age, sexual orientation, gender identity, religion, creed, ancestry, belief, veteran status, or genetic information. Furthermore, Carnegie Mellon University does not discriminate and is required not to discriminate in violation of federal, state, or local laws or executive orders.

Inquiries concerning the application of and compliance with this statement should be directed to the university ombudsman, Carnegie Mellon University, 5000 Forbes Avenue, Pittsburgh, PA 15213, telephone 412.268.3930.

Obtain general information about Carnegie Mellon University by calling 412.268.2000.