



Fintech Education Programs

by [Steve Brown](#) Topics: [employees](#), [fintech](#), [technology](#)

Summary: Lately, fintech has become an increasingly popular topic of study for college students and working professionals alike. How your institution can benefit from this new trend.

Experts are all over the place when you try to nail them down on how much you should be contributing to retirement. Of course, that is due to personal lifestyle, expenses and spending patterns. That said, most will tell you it is good to set aside at least 10% of your income, and if possible, to go as high as 20%.

There are many financial things to think about beyond what you should be setting aside for retirement, and one of them revolves around financial technology (fintech).

Such things are not only a hotbed for start-up investment and an area of focus for virtually every conventional bank, but lately fintech has also become an increasingly popular topic of study for college students and working professionals alike.

Indeed, more traditional universities (i.e. MIT, Stanford, and Duke), colleges and online education sites are offering specialized programs in fintech study. Depending on the program's length and specific focus, graduates can expect to exit with a Bachelor of Science, a master's degree or a certification, as well as a more thorough academic understanding, of how technology affects the financial industry.

Case in point: Creighton University in Nebraska in May became one of the most recent colleges to add a Bachelor of Science degree in Finance and Technology. Roughly 50% of the curriculum will focus on technical skills, like machine learning and blockchain applications. It will also seek to help students better understand how various technologies are 'disrupting' the financial industry, according to the school.

Most courses of study boast a deeper understanding of current and emerging technologies that are shaping financial services, as well as insights and training from industry experts. They may even offer entrance into innovative financial institutions.

For community banks eager to bring on board more fintech knowhow, but unable to lure experienced talent from larger banks or financial technology vendors, this burgeoning plethora of educational options could provide a fresh alternative. Some ideas to tap into this include:

Partner with colleges. Look into whether any nearby colleges provide classes in this area. Executives could offer to speak before the class about their real-life experiences and challenges or offer internships as a pipeline to engage with technology-adept prospects.

Find online certificate or degree programs for employees. Aside from conventional university programs, fintech is popping up as a focus for many online schools and continuing education certifications. Employees who show an affinity in this area may benefit from attending such classes, and may be inclined to do so, if their bank helps subsidize the cost.

Review programs and what they offer. Getting a closer look at the curriculum of these programs might provide insights into potential partners or technologies that your bank may want to focus on independently. If these programs offer open houses, they could provide excellent recruitment opportunities to win over fresh technology talent as well.

BANK NEWS

Rate Direction

Fed Vice Chair Clarida said the overall economic outlook appears positive, but the central bank is prepared to lower interest rates if the data shows things are changing. Meanwhile, Fed St. Louis president Bullard said cutting rates now could help increase inflation as the economy works through current risks. Both want to sustain the expansion, so this is more a matter of how soon to act to do so.

Rate Cuts

The trade war with China and global economic weakness in other countries has weighed on the US 10Y Treasury rate, pushing it down more than 100bp since November 2018. Meanwhile, at the other end of the curve, projections for short term rates have gone from a 95% expectation of fed funds staying put (3 months ago) to about a 95% chance the Fed cuts rates two times at the next few meetings. What a difference.

Libra

[Facebook's cryptocurrency, Libra](#), has prompted central banks to ponder allowing it to be held in overnight funds. Facebook said it will comply with all existing financial regulations, though it has not offered many details. It said the wallet app for using Libra will provide steps for people to go through a verification process to ensure they are who they say they are.

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