



Undergraduate Program Student Handbook

Academic Year 2024-2025

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PREPARING FOR WHARTON

EXTERNAL EXAM CREDIT AND WAIVERS

These policies are in effect for students entering in fall 2023 and later. They remain under ongoing review by the faculty of the University and are subject to change without notice.

The University of Pennsylvania may award credit or waivers (advanced course standing) to students who have taken Advanced Placement, International Baccalaureate, or other internationally recognized examinations. Scores warranting University credit vary by department.

- Matriculating students seeking credit for **Advanced Placement (AP)** exams must have official score reports sent directly to the [Office of the University Registrar](#) by The College Board.
- Matriculating students seeking credit for **International Baccalaureate (IB)** exams must have official score reports sent directly to [Penn Admissions](#) by the International Baccalaureate Organization.
- Matriculating students seeking credit for **A-Level** exams must email their original A-Level certificates to [Penn Admissions](#) (Attention: Eddrena Owens, eddrenao@upenn.edu) to have their scores evaluated for credit.

The charts in [Appendix A](#) provide guidance on how external exam scores, credits, and waivers can be applied to Wharton requirements.

PRE-COLLEGE AND DUAL-ENROLLMENT COURSE WORK

Credit is not awarded for college-level coursework undertaken at other institutions while a student is enrolled in high school or in the summer after high school. Such coursework is considered a part of a student's preparation for a Penn education. It is used in consultation with the student's academic advisor to inform decisions about placement into appropriate courses at Penn.

Students who enroll in regular undergraduate courses *at Penn* prior to their matriculation into an undergraduate degree program at the University, during the academic year or in the summer sessions, may elect to have that coursework merged with their undergraduate transcript, in which case it will count toward their undergraduate degree requirements, and the grades will be included in their grade point average.

PLACEMENT IN ECONOMICS, MATH, AND FOREIGN LANGUAGE COURSES

Economics/BEPP Placement

Waivers for economics courses are granted by the Economics Department. BEPP 1000 may be waived *only* in the case of students who receive waivers for *both* ECON 0100 (Introductory Microeconomics) and ECON 0200 (Introductory Macroeconomics). Students who are waived from only ECON 0100 may take either ECON 0200 or BEPP 1000. Students who are waived from only ECON 0200 may take either ECON 0100 or BEPP 1000.

Math Placement

The Department of Mathematics offers the online math diagnostic exam to help incoming first-year students choose the math course most suited to their current abilities and academic ambitions.

Foreign Language Placement

Students who did not earn the required foreign language AP, IB, or A-Level score must take a departmental exam at the beginning of the semester to determine the appropriate placement level. If the level of placement is different from the level of the language for which students have registered, they must alter their course registration accordingly during the first week of classes. Students who have never studied the language do not need to take a placement exam. For more information on language placement go to [undergrad-](#)

THE CURRICULUM: OVERVIEW

With 23 courses taken at Wharton, 9 courses taken elsewhere within the University of Pennsylvania, and five Unrestricted Electives, students are given the flexibility to pursue varied academic interests while achieving a firm foundation in business.

Detailed information about all of the requirements is included in the following sections of the handbook. While the course descriptions include information about recommended or typical course timing, it is important to remember that there is no standard sequence of classes. Students will have differing schedules depending on a variety of factors, including AP/IB/A-Level credits and waivers, transfer credits, study abroad courses, enrollment in a coordinated dual-degree program, or participation in [Joseph Wharton Scholars](#).

It is important to meet with an academic advisor each semester to discuss your interests and academic plans.

THE CURRICULUM: FIRST-YEAR FOUNDATIONS

In addition to taking WH 1010, students typically complete their Economics, Math, and Writing requirements while taking coursework in the liberal arts and sciences that count toward the [General Education](#), [Cross-Cultural Perspectives](#), and/or Foreign Language requirements.

ECONOMICS REQUIREMENT (1 CU) ¹

Business Economics and Public Policy (BEPP) 1000

BEPP 1000: Introduction to Economics for Business covers introductory microeconomics and macroeconomics and should be taken in the fall of the first year. Please refer to [Economics Placement](#) above for information on advanced placement waivers in economics.

Note: BEPP 1000 must be taken for a grade, not pass/fail.

MATH REQUIREMENT (1 CU)

Any 1 of these 2 CUs will fulfill the requirement.

Both MATH 1400 and MATH 1070 assume that students have had the equivalent of AB calculus in high school and are familiar with concepts through applications of differentiation and basic integration techniques.

Math 1400

MATH 1400: Calculus, Part I starts with a brief review of AB calculus and then covers applications of integrals, transcendental functions, methods of integration, infinite series, Taylor's theorem, and the use of symbolic manipulation and graphics software in calculus.

MATH 1400 is recommended for Engineering dual-degree students, students who are interested in pursuing quantitative concentrations such as statistics or quantitative minors such as math, or any student who plans to take MATH 1410.

Math 1070

MATH 1070: Mathematics of Change I is designed for majors which require facility with calculus but do not need students to develop advanced by-hand computational skills. The course covers limits, orders of magnitude,

¹ Most courses at Penn are worth 1 Credit Unit or CU (with the exception of lab courses, which are typically worth 1.5 CUs, and mini-courses, which are worth 0.5 CU).

differential and integral calculus, Taylor polynomials, estimating and bounding, probability densities, and mathematical modeling and applications to the social, economic and information sciences.

MATH 1070 is recommended for Wharton students who are interested in pursuing more qualitative concentrations. See [Math Placement](#) above for more information on the math requirement and advanced placement credit in math.

Note: Math requirement courses must be taken for a grade, not pass/fail.

WRITING REQUIREMENT (1 CU)

All Penn undergraduates are required to complete the writing requirement. To do so, a student must receive a minimum grade of a C- in a critical writing seminar. Students are strongly encouraged to enroll in a writing seminar in their first or second semester at Penn. There are several different types of seminar, and students should review this [guidance on choosing the right seminar](#) before enrolling. For example, *WRIT 0110: Global English*, is recommended for students whose first language is not English.

Note: AP English does not satisfy the writing requirement, and critical writing seminars must be taken for a grade, not pass/fail.

THE CURRICULUM: BUSINESS

As early as their first year, students begin to acquire a solid foundation of business knowledge by taking a comprehensive set of courses in business fundamentals, often referred to as “the core.”

Students also take courses that examine the varied ways in which the global nature of the business landscape affects business practices and how technological advances change business practices. These courses fall into the [Global Economy, Business, and Society](#) and [Technology, Innovation, and Analytics](#) requirements.

LEADERSHIP JOURNEY (2 CUs)

The Leadership Journey is a set of four modules that prepares students for leadership roles by providing experiential learning as well as evidence-based content on leadership, communication, teamwork, and diversity.

Wharton 1010: Business and You (0.5 CU)

WH 1010: Business and You: Exploring Business Pathways and Developing Your Potential is the gateway course of the Leadership Journey and features professors and alumni in conversations about critical problems, research, and leadership in a series of sessions spanning the School's curricular areas. WH 1010 must be taken for a grade, not pass/fail.

The course objectives are to:

- Introduce students to the wide range of curricular opportunities available at Wharton
- Make students more aware of their strengths and leadership potential
- Orient students to the Wharton experience and empower them to become engaged members of the scholarly and co-curricular community

Wharton 2010: Business Communication for Impact (0.5 CU)

WH2010: Business Communication for Impact prepares students to communicate confidently, effectively, and persuasively in all types of business communication (spoken and written, formal and informal, prepared and spontaneous). WH 2010 must be taken for a grade, not pass/fail.

Management 3010: Teamwork and Interpersonal Influence (0.5 CU)

MGMT 3010: Teamwork and Interpersonal Influence develops students' abilities to work productively in diverse

teams and includes discussion and application of research-based best practices for maximizing team performance. MGMT 3010 must be taken for a grade, not pass/fail.

Senior Capstone Course (0.5 CU)

A range of integrative capstone course options that involve work on group projects and draw on prior coursework can fulfill this requirement. Courses that will satisfy the senior capstone requirement will require students to:

- Apply knowledge to practice for actual or simulated clients, with a focus on the synthesis of knowledge acquired during four years.
- Practice analytical thinking skills (analyzing and framing business problems and problem-solving techniques), including consideration of ethical issues.
- Practice written and oral communication skills.
- Practice working in an assigned team environment by leveraging the experience developed in earlier modules of the Leadership Journey.
- Produce a group report and a presentation on their project.
- Produce individual reports reflecting on the problem-solving experience as well as the team dynamics.

Visit Undergrad Inside to see a [list of approved courses](#). Capstone courses must be taken for a grade, not pass/fail.

BUSINESS FUNDAMENTALS REQUIREMENT (11 CUs)

Note that all Business Fundamental courses must be taken for a grade, not pass/fail.

Accounting (ACCT) 1010

ACCT 1010: Accounting and Financial Reporting introduces the basic concepts and standards underlying financial accounting systems and covers revenue recognition, inventory, long-lived assets, present value, and long term liabilities. The course emphasizes the construction of the basic financial accounting statements – the income statement, balance sheet, and cash flow statement – as well as their interpretation. Accounting courses are open to students beginning in the sophomore year.

Accounting (ACCT) 1020

ACCT 1020: Strategic Cost Analysis presents alternative methods of preparing managerial accounting information and examines how these methods are used by companies. Managerial accounting is a company's internal language, and is used for decision-making, production management, product design and pricing, and for motivating and evaluating employees. Accounting courses are open to students beginning in the sophomore year.

Business Economics and Public Policy (BEPP) 2500

BEPP 2500: Managerial Economics introduces students to managerial economics, the application of microeconomic theory to management problems. BEPP 2500 is open to students starting in the spring semester of the first year.

Note: Students cannot obtain credit for both BEPP 2500 and ECON 2100.

Finance (FNCE) 1000

FNCE 1000: Corporate Finance introduces the theory and methods that are relevant for financial decisions made by firms. This course has prerequisites and is only open to students beginning in the sophomore year.

Finance (FNCE) 1010

FNCE 1010: Monetary Economics and the Global Economy is an intermediate-level course about macroeconomics and the global economy. This course has prerequisites and is only open to students beginning in the sophomore year.

Note: Students cannot obtain credit for both FNCE 1010 and ECON 2200. Students who have already taken ECON 2200 must take a higher-level finance elective to count toward the FNCE 1010 requirement. For students concentrating in finance, this higher-level elective may not count toward the finance concentration.

Legal Studies and Business Ethics (LGST) 1000 or 1010

Either one of these two courses will fulfill the requirement:

- *Legal Studies (LGST) 1000: Ethics and Social Responsibility* explores business responsibility from rival theoretical and managerial perspectives. Its focus includes theories of ethics and their application to case studies in business.
- *Legal Studies (LGST) 1010: Law and Social Values* considers basic concepts of law and legal process in the U.S. and other legal systems. It introduces the fundamentals of rigorous legal analysis.

Management (MGMT) 1010

MGMT 1010: Introduction to Management addresses contemporary management challenges stemming from changing organizational structures, complex environmental conditions, new technological developments, and increasingly diverse workforces. The course examines the issues involved in managing and being managed.

Students should plan to take MGMT 1010 after the first semester as seats are very limited in the fall.

Marketing (MKTG) 1010

MKTG 1010: Introduction to Marketing introduces students to the concepts, analysis, and activities that comprise marketing management and provides practice in assessing and solving marketing problems.

Students should plan to take MKTG 1010 after the first semester as seats are very limited in the fall.

Operations, Information and Decisions (OIDD) 1010

OIDD 1010: Introduction to Operations, Information and Decisions explores a variety of common quantitative modeling problems that arise frequently in business settings and discusses how they can be formally modeled and solved with a combination of business insight and computer-based tools. Students may take this course starting in the spring semester of the first year.

Statistics (STAT) 1010 and 1020

Two semesters of *Introductory Business Statistics* are required after completion of MATH 1400 or 1070. First-year students who have completed MATH 1400 or 1070 may enroll in STAT 1010. Students who have an AP credit or a waiver for STAT 1010 may enroll in STAT 1020 upon completion of MATH 1400 or 1070.

STAT 4300 and 4310 or ESE 3010 and 4020 (offered through the School of Engineering and Applied Science) may also be used to fulfill the statistics requirement and are usually taken by students who:

- Have completed MATH 1410,
- Have a strong interest in mathematics
- Are concentrating in statistics, and/or
- Are enrolled in a dual-degree program with the School of Engineering and Applied Science.

Students cannot obtain credit for both STAT 1010 and STAT 1110. Transfer students who have already taken STAT 1110 must take a higher-level statistics elective to count toward the STAT 1010 requirement

Please note that dual-degree students majoring in SSE (Systems Science Engineering) and EE (Electrical Engineering) must take ESE 3010 and ESE 4020.

GLOBAL ECONOMY, BUSINESS, AND SOCIETY REQUIREMENT (1 CU)

Courses in this category reflect the varied ways in which the global nature of the business landscape affects business practices. These courses have a strong international focus, with an emphasis on analyzing and understanding the impact of national and international organizations, economic policies, politics, and culture on business practices, societal concerns, and stakeholder relationships across countries. Through these courses, students gain insight into the interconnectedness of the world as well as its local and regional variation. Visit Undergrad Inside to see a [list of approved courses](#).

Global Economy, Business, and Society courses may not be double counted toward any other requirement and must be taken for a letter grade, not pass/fail. Students should wait until sophomore year or later to take these courses.

TECHNOLOGY, INNOVATION, AND ANALYTICS REQUIREMENT (1 CU)

Courses in this category reflect the varied ways in which technological advances have changed business practices. These courses focus on one or more of the following activities associated with technology:

- Innovation in products and services
- Innovation in processes or mechanisms to deliver products and services
- Management of the market and policy environments of new products and technologies
- Applications and implications of new techniques for collecting, analyzing, and using data

Visit Undergrad Inside to see a [list of approved courses](#).

Technology, Innovation, and Analytics courses may not be double counted toward any other requirement and must be taken for a letter grade, not pass/fail. Students should wait until sophomore year or later to take these courses.

BUSINESS BREADTH REQUIREMENT (3 CUs)

This requirement is designed to give students a broad sampling of business fields beyond the Business Fundamentals and the area(s) of concentration.

Business Breadth courses must be:

- Upper-level, non-fundamental Wharton course (with the exception of HCMG 1010, MGMT 1110, MGMT 1980, OIDD 1050) ²
- From three different Wharton departments³
- From outside of the student's concentration, as defined here:
 - Concentrations comprised of courses from one Wharton department: Business Breadths must be courses outside of that department.
 - Accounting, Finance, Health Care Management, Legal Studies, Management (General and specializations in Multinational Management, Organizational Effectiveness, Strategic Management), Marketing, Marketing and Communications (non-departmental courses are outside of Wharton), OIDD (General and tracks in Information Systems, Operations Management/Management Science), Real Estate
 - Concentrations that are housed in one department but include courses from other Wharton departments: Business Breadths must be taken outside of the home department and may not include approved concentration courses.
 - Business Economics and Public Policy, Operations, Information and Decisions: Decisions Processes track, Statistics

² If a student takes both LGST 1000 and LGST 1010, one of the courses may count toward Business Breadth.

³ No more than 1 CU from any department (with the exception of WH courses) may count toward Business Breadth.

- Concentrations that are hosted by two or more departments or that have courses drawn from departments across Wharton: Business Breadths may not include approved concentration courses.
 - Behavioral Economics (OIDD/BEPP), Business Analytics (OIDD/STAT), Marketing & Operations Management (OIDD/MKTG); Diversity, Equity and Inclusion; Entrepreneurship and Innovation; Environmental, Social and Governance (ESG) Factors for Business (general and specializations in BEES and SOGO)
- Individualized concentrations: Business Breadth course rules will be defined by the primary department of the faculty member sponsoring the concentration.

Business Breadth courses may not be double counted toward any other requirements except for one course in the second concentration. Students should meet with their academic advisor to ensure the appropriate selection of Business Breadth courses. All Business Breadth courses must be taken for a grade, not pass/fail.

CONCENTRATION REQUIREMENT (4 CUs)

All students graduate from Wharton with a Bachelor of Science in Economics. However, each student is required to choose a concentration, which consists of four upper-level courses that explore a particular area of business more thoroughly.

The timeline is flexible, but students may first [declare a concentration](#) in their fourth semester after they have completed the majority of the Business Fundamental courses. Students can change their concentration at any time.

Concentration requirements are governed by individual academic departments. For information on concentration options and requirements, students should visit: undergrad-inside.wharton.upenn.edu/concentrations.

Concentration courses must be taken at the University of Pennsylvania and may not be taken pass/fail. Students must earn at least a 2.5 GPA in the four courses counted toward their concentration(s).

Individualized Concentration

Students have the option to design an individualized concentration if they cannot find a standard concentration that aligns with their interests. An individualized concentration consists of 4 CUs that are united by a common theme.

An established concentration may also be tailored, with approval from the concentration advisor, to specific student interests by replacing a required course with one not on the list of courses that traditionally defines the concentration.

For more information about individualized concentrations, please visit [Undergrad Inside](#).

Second Concentration

Students can complete a second concentration. In most cases, students use three Unrestricted Electives to take courses toward their second concentration. One course in the second concentration can double-count as a Business Breadth. Students cannot double count courses toward more than one concentration.

Some concentrations are restricted as second concentrations only. In these cases, students must complete a primary concentration in addition to the secondary concentration.

All secondary concentration courses must be taken for a grade, not pass/fail.

THE CURRICULUM: LIBERAL ARTS AND SCIENCES

FOREIGN LANGUAGE

Foreign language study allows students to deepen their understanding of other cultures, to engage in an important form of critical thinking, and to experience small, discussion-based classes.

A range of business language courses are offered beyond proficiency level and provide specific perspectives on other markets and business cultures. Intermediate- and advanced-language courses fulfill the Cross-Cultural Perspectives requirement and may double-count with the General Education requirement.

Students must complete two semesters at the beginner level or the equivalent in a language other than English in order to graduate. Students who plan to continue with their high school language are urged to do so beginning in the fall semester of the first year. Refer to the [foreign language placement](#) section for more information.

Students may satisfy the foreign language requirement in any of the following ways:

- By receiving a required score on one of the [AP, IB, or A-Level exams](#)
- Successful completion of a test given by a language department or by the [Penn Language Center](#)
- Completion of two semesters at the beginner level in a Penn foreign language or American Sign Language (ASL)⁴

Please note the following:

- Courses taken toward the language requirement may be applied to the Humanities, Flexible General Education, or Unrestricted Electives requirements.
- Language course credits from external exam scores can only count toward Unrestricted Electives.
- Some study-abroad programs require knowledge of a language beyond the minimum competency requirements. Consult with an academic advisor about language requirements for specific programs.
- Wharton students are permitted to take language courses pass/fail, unless counting the course toward Cross-Cultural Perspectives. Students should be sure to review the [pass/fail policy](#).
- It is each student's responsibility to make sure that the Undergraduate Division has a record of the fulfillment of their language requirement.

LIBERAL ARTS AND SCIENCES REQUIREMENTS (7 CUs)

The Wharton undergraduate curriculum is structured to combine the study of business with the study of the arts and sciences. The curriculum is designed this way to ensure that students:

- Are exposed to the intellectual activities and diverse perspectives of scholars from a wide array of disciplines
- Develop critical-thinking skills
- Are prepared to be actively engaged as informed global citizens

In addition to the foreign language requirement, a minimum of 7 CUs from the categories listed below are necessary to fulfill the liberal arts and sciences component of the curriculum. Please also note the following:

- Any course used to fulfill the Cross-Cultural Perspectives (CCP) requirement must be taken for a grade. Please refer to the [pass/fail policy](#) for more information.
- A maximum of 2 CUs of "credit away" transferred from outside Penn or a Penn-approved study-abroad program may be applied to Humanities, NSME, and Social Science.
- Management and Technology coordinated dual-degree students may not take NSME or FGE courses to fulfill their liberal arts and sciences requirements.
- Nursing and Health Care Management coordinated dual-degree students must take 1 CU of Social Science and 1 CU of Humanities and 3 CU of CCP courses to fulfill their liberal arts and sciences requirements.

Humanities (At least 1 CU)

⁴ Please refer to the respective language department's website for courses.

The Humanities category includes introductory courses that focus on works of creativity. These courses may include, but are not limited to, those which analyze art, cinema, literature, music, and theater. These courses also include those focused on language acquisition and analysis.

Note: Penn courses that satisfy the Foreign Language requirement may count as Humanities.

Natural Sciences, Math, and Engineering (At least 1 CU)

The Natural Sciences, Math, and Engineering category includes introductory courses that focus on scientific methods of inquiry and interpretation. The attribute code for Natural Sciences, Math, Engineering in Path@Penn is WUNM.

Social Science (At least 1 CU)

The Social Science category includes introductory courses that focus on the relationship between individuals and institutions, methods of social observation and analysis, tools for historical analysis and inquiry, and issues of civic life and public policy. The attribute code for Social Science in Path@Penn is WUSS.

Cross-Cultural Perspectives (At least 3 CUs)

Given today's global business environment, a cross-cultural perspective is an essential part of a student's undergraduate education. To that end, Wharton students are required to take three courses that have substantial cross-cultural content. The attribute codes in Path @ Penn are WUCN for non-U.S. CCPs and WUCU for U.S. cultural diversity CCPs.

The following policies apply to Cross-Cultural Perspectives courses:

- Courses may not be taken pass/fail.
- Two of these courses may double-count with Humanities, Social Science, NSME, or Flex Gen Ed courses.
- Up to one course may be on U.S. cultural diversity.

Courses that may be used to fulfill the requirement include:

- Courses that discuss international issues, including courses focusing on particular regions of the world
- Courses about non-American cultures, including courses in art, history, literature, music, and religious studies
- Courses on U.S. cultural diversity (see policy above)
- Intermediate and advanced-level language courses
- Certain [First-Year Seminars](#) (depending on the course content)

Courses that may not be used to fulfill the requirement include:

- Methodology courses, such as demography and ethnography
- Courses taken abroad that do not fit into the categories in the section above

Students who are unsure which requirement a course will fulfill should check the course attributes in Path@Penn, then search the [Liberal Arts and Sciences Course List](#) on Undergrad Inside, and consult with an [academic advisor](#) in the Undergraduate Division if necessary.

UNRESTRICTED ELECTIVES (5 CUs)

Any five CUs fulfill the Unrestricted Electives requirement. Students pursuing a second concentration may apply three of the concentration courses here. Unrestricted Electives may be taken pass/fail unless they are counted toward a second concentration or a minor.

ACADEMIC PLANNING WORKSHEET

Requirements for the BS in Economics

37 Course Units (CUs)⁵ Required

First-Year Foundations (3 CUs)			
<input type="checkbox"/> BEPP 1000 (formerly ECON 010): Economics for Business (1 CU) <input type="checkbox"/> Critical Writing Seminar (1 CU)	<input type="checkbox"/> MATH 1400: Calculus I or MATH 1070: Mathematics of Change I (1 CU)		
Business (22 CUs)		Liberal Arts & Sciences (7 CUs)	
Leadership Journey (2 CUs) <input type="checkbox"/> WH 1010 (0.5 CU): Business & You <input type="checkbox"/> WH 2010 (0.5 CU) Business Communication <input type="checkbox"/> MGMT 3010 (0.5 CU) Teamwork/Interpersonal Influence <input type="checkbox"/> Capstone Course (0.5+ CU)	Global Economy, Business & Society (1 CU) <input type="checkbox"/> _____ Technology, Innovation & Analytics (1 CU) <input type="checkbox"/> _____ Business Breadth (3 CUs) <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ Concentration (4 CUs) <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____	Humanities (1 CU) <input type="checkbox"/> _____ Natural Science, Math & Engineering (1 CU) <input type="checkbox"/> _____ Social Science (1 CU) <input type="checkbox"/> _____ Cross-Cultural Perspectives (3 CUs) 2 can double-count as <i>Humanities/Natural Science, Math & Engineering/Social Science/Flex</i> <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ Flexible General Education <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____	Language Requirement <input type="checkbox"/> 2 nd Semester-Level Foreign Language or ASL Extra Courses (not required) <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ Recommended (not required) <input type="checkbox"/> Academic Research <input type="checkbox"/> Coding <input type="checkbox"/> Intermediate (4 th -Level) Language Competency <input type="checkbox"/> International Experience <input type="checkbox"/> Minor <input type="checkbox"/> Service Learning <input type="checkbox"/> Social Impact Project
Unrestricted Electives (5 CUs)			
<input type="checkbox"/> _____ <input type="checkbox"/> _____	<input type="checkbox"/> _____ <input type="checkbox"/> _____	<input type="checkbox"/> _____	

⁵ Penn uses a course unit (CU) system to weight courses. Most courses at Penn are worth 1 CU.

REGISTERING FOR CLASSES

PATH@PENN

All students register for courses via Path@Penn, Penn's online registration system, at path.at.upenn.edu.

In addition to registration, Path@Penn can be used to make schedule changes, confirm registration, check grades, update address and contact information, and select privacy settings.

Links to the [Undergraduate Catalog](#) (course descriptions), grading information, transcript request information, academic calendar, and other planning resources can be found at sfs.upenn.edu/registrar.

ACADEMIC CALENDAR

The Penn academic calendar can be found at: almanac.upenn.edu/penn-academic-calendar.

ACADEMIC OPPORTUNITIES

COORDINATED DUAL-DEGREE PROGRAMS

Coordinated dual-degree programs are academic opportunities through which students complete a specialized curriculum and earn degrees from two of the undergraduate schools at the University of Pennsylvania.

Students can only apply for admission to the [Huntsman Program in International Studies and Business](#) during their application process to Penn. If the following coordinated dual-degree programs have space, however, interested students can apply after their first year of study at Penn:

- Roy and Diana Vagelos Program in Life Sciences & Management: lsm.upenn.edu
- Jerome Fisher Program in Management & Technology: www.upenn.edu/fisher
- Nursing and Health Care Management Program: www.nursing.upenn.edu/nhcm

UNCOORDINATED DUAL DEGREES

Wharton students can complete a dual degree with the College of Arts and Sciences, the School of Engineering and Applied Science, or the School of Nursing. Unlike coordinated dual-degree programs, an uncoordinated dual degree does not have a specialized curriculum. Instead, students complete the standard curriculum of two different programs to earn two different degrees. Students interested in a dual degree must consult with an academic advisor in the appropriate school to discuss requirements.

Students who transferred to Penn from another college or university (external transfers) can only apply for a dual degree after one resident semester at Penn.

INDEPENDENT STUDY

Independent study allows students to pursue academic interests not accommodated by regularly offered courses. Please note the following:

- A minimum 3.4 cumulative GPA and completion of at least 24 CUs are necessary to pursue an independent study.
- Independent study courses may not be taken pass/fail.
- Only one independent study project can be completed in a semester.
- Students can take no more than two independent study projects within Wharton and no more than two in non-

Wharton departments.

- Internships cannot be approved as independent studies for academic credit.
- When reviewing the proposal, the Undergraduate Division Petitions Committee will consider the course content and workload and ensure that the proposed course does not duplicate curricular offerings.
- Independent studies intended to fulfill concentration requirements must be approved by the concentration advisor.

Dual-degree students who wish to pursue an independent study with a professor in their other school should follow that school's policies and procedures.

Students interested in pursuing an independent study should review the policies and procedures on this page: undergrad-inside.wharton.upenn.edu/independent-study.

WHARTON MBA DEFERRED ENROLLMENT PROGRAM

The [Moelis Advance Access Program](#) is a deferred enrollment program that offers students in their final year of undergraduate study a guaranteed pathway to the Wharton MBA. After admission, admitted students pursue two to four years of work experience before matriculating in Wharton's full-time MBA program.

SUBMATRICULATION AND ACCELERATED MASTER'S DEGREE PROGRAMS

Students have the option to pursue an advanced degree in conjunction with the bachelor's degree. This option is called submatriculation or an accelerated master's, and it is available for Wharton undergraduates in cooperation with the Penn Law School or Penn Engineering.

Interested should consult with their advisor and review the information on this page: undergrad-inside.wharton.upenn.edu/submatriculation.

MINORS

Students who wish to study a subject of interest in greater depth may choose to pursue a minor. Students can pursue minors in schools across Penn. Minors typically require 6 to 8 CUs in a particular field of study and are governed by individual academic programs and departments. With careful planning, students can complete a minor without taking extra courses beyond the required 37 CUs. All courses applied toward a minor must be taken for a grade, not pass/fail.

For more information on minors, please see: undergrad-inside.wharton.upenn.edu/minors.

RESEARCH & SCHOLARS PROGRAMS

Conducting research permits individualized, in-depth learning under the mentorship of a faculty expert and helps to develop students' ability to conceptualize and analyze problems. Research skills are useful for students interested in international fellowships or graduate studies in an analytical discipline. They are also helpful for decision-making in the private and public sectors and are required for academic positions. Many opportunities exist for Wharton students to pursue research. To learn more, please go to: undergrad-inside.wharton.upenn.edu/research.

STUDY ABROAD AND INTERNATIONAL EXPERIENCES

Wharton encourages students to experience different cultures through international travel. Students interested in studying abroad should begin planning at least one year in advance and meet with advisors in the Wharton Undergraduate Division and the Office of International Programs.

All students applying for semester- or year-long study abroad programs must:

- Maintain a minimum 3.0 cumulative GPA and achieve a minimum 3.0 term GPA for the two semesters (excluding summer) prior to the semester abroad

- Not have a grade notation of I (incomplete) or NR (no grade reported) on their transcript
- Be in good academic and disciplinary standing
- Have completed or waived BEPP 1000 and MATH 1400/1070
- Have completed most of the Business Fundamentals required courses (specific fundamental courses depend upon program)
- Meet any additional criteria outlined by Penn Abroad

Students applying to study abroad in the spring of their sophomore year must have completed at least five Business Fundamentals, which must include the following:

- MKTG 1010 or MGMT 1010
- FNCE 1000 or FNCE 1010
- STAT 1010 (unless waived)

Students applying to study abroad in the fall or spring of their junior or senior year must have completed all or most of the Business Fundamentals, depending on the program.

Students seeking to study abroad in their final semester at Penn are required to submit a petition to their home school providing the academic rationale for studying abroad in the final term, including the essential function that participation in the abroad program plays towards their degree completion. Importantly, students studying abroad in their final semester at Penn should anticipate a delay in the conferral of their Penn degree by one to two semesters due to the timing of abroad transcripts reaching Penn. Students considering study abroad in their final term at Penn should discuss thoroughly with their home school to understand all associated implications, including delayed graduation date, and the impact this may have on their individual goals post-graduation.

All courses abroad must be taken for grades, which will be calculated into the student's cumulative GPA at Penn. Students are also not permitted to take online courses abroad. Listed below are the primary opportunities for Wharton students to participate in international study.

Semester-Long Programs

Wharton-Approved Study Abroad Programs

On Wharton-approved programs, students can take classes to satisfy the Business Breadth, Liberal Arts and Sciences, and Unrestricted Elective requirements. To learn more about Wharton-approved programs, please go to: undergrad-inside.wharton.upenn.edu/wharton-approved-programs

College-Approved Study Abroad Programs

On College-approved programs, students can take classes that satisfy their Liberal Arts and Sciences and Unrestricted Elective requirements. No credit will be granted for business courses taken at College-approved programs. To learn more about College-approved study abroad programs, please go to: global.upenn.edu/pennabroad.

Penn Global Seminars

Each Global Seminar is a full semester-long course at Penn with a travel component that occurs either at the end of the semester or over a break. During the on-campus part of the course, students will take an in-depth look into a particular topic and will spend the travel component of the course deepening and contextualizing the course content. To learn more, visit: global.upenn.edu/pennabroad/pgs.

Summer Abroad Programs

Penn Summer Abroad Programs

During the summer, students are eligible to go on a variety of Penn programs. For more information about these

programs, please go to: sas.upenn.edu/summer/programs/abroad.

Non-Penn Summer Abroad Programs

During the summer only, students may elect to study in a program that is not affiliated with the University of Pennsylvania. Students interested in non-Penn programs should review the [Credit Away policy](#). No credit will be granted for business courses taken during summer study abroad.

Wharton Global Modular Courses (GMCs)

GMCs are designed to expose students to a combination of local immersion, course concepts and emerging business issues. The topics and locations of these courses are chosen to give students firsthand exposure to business challenges and opportunities in regions undergoing rapid change, e.g., energy and infrastructure in Brazil, or global supply chain management in China. In addition, GMCs enable students to work across degree programs (undergraduate, full-time MBA, and WEMBA) and schools (with students from host institutions). To learn more about GMCs, please go to: global.wharton.upenn.edu/global-modular-courses

Wharton International Program (WIP)

WIP is a short-term international business course that features business site visits, lectures at local universities, cultural excursions, and networking opportunities with undergraduate students and business contacts from the destination countries. Students earn 0.5 CU that can be used toward Business Breadth or Unrestricted Elective requirements. To learn more about WIP, please go to: undergrad-inside.wharton.upenn.edu/wip.

ACADEMIC POLICIES

WHARTON ACADEMIC POLICIES

Students are responsible for abiding by all Wharton and Penn policies, including but not limited to the ones listed here. For a complete listing of Wharton's policies, please see:

undergrad-inside.wharton.upenn.edu/academic-policies.

Concentration Declaration

Students may declare a concentration beginning with Advance Registration in their fourth semester. It is recommended that students declare a concentration by no later than the end of their junior year. Students may add or change concentrations at any time prior to graduation.

Students are strongly encouraged to meet with their assigned advisor before declaring their concentration. Students can also meet with a [concentration advisor](#) to discuss specific courses and their academic interests in that particular field of study.

To declare/add, change, or drop a concentration, students should [submit the Declare/Update Field of Study form](#). If additional information is needed, an academic advisor will follow up with the student.

Course-Related Policies

Auditing Courses

Undergraduate students may not officially audit a course. Students who wish to attend a class but not take it for credit may do so only with the instructor's permission. No formal record appears on the transcript for students who sit in on a course.

Class Attendance

Students are expected to attend all classes. Class should take precedence over all other engagements. Faculty will determine the number of absences permitted in each class, and non-attendance or frequent absences may result in

a failing grade. Students should refer to their syllabi for course-specific absence policies.

Students who must miss class at any point during the semester should notify the course instructor as soon as possible via the Course Absence Notification (CAN) process in Path@Penn. It is the student's responsibility to find out what course work and content was missed and to catch up in a timely manner. Submission of a CAN does not officially excuse the absence.

Course Load

Wharton offers only a full-time program of study. The minimum course load is 4 CUs per term for the Bachelor of Science in Economics degree. Registration for a reduced course load of fewer than 4 CUs per term may have implications for financial aid and academic progression, among other areas. Please refer to the [financial policies and procedures related to course load](#).

The maximum standard course load is 5.5 CUs, and students are expected to complete at least 8 CUs across each academic year for appropriate [academic progression](#). Students must be approved for more than 5.5 CUs of enrollment. First-year students may not take more than 5.5 CUs during the first semester. Requests for course load increases from single-degree students will not be considered until after the student's course schedule for the relevant semester has been released.

Course Selection and Drop Period

Unless otherwise noted in Path@Penn, the add, drop, and withdrawal deadlines for full-semester courses are listed in the [Penn Academic Calendar](#). Please also note the following:

- After the end of the Course Selection Period, students may request additional courses only with the permission of the instructors and with approval from the Undergraduate Petitions Committee.
- Some courses and academic departments have different rules governing their course selection, drop and withdrawal policies. Consult the department websites and individual faculty for more information.
- Students who are receiving financial aid should check with [Student Registration & Financial Services](#) before dropping a course, since some packages require a minimum number of credits per semester.
- International students have strict course-load requirements and must consult with the Office of International Programs about their course load.
- Students who wish to withdraw from a course, should review the [withdrawal policies](#).
- Summer courses have different deadlines. Consult the [Penn LPS calendar](#) for more information.

It is the student's responsibility to properly enroll in courses. Students should use Path@Penn to ensure that their schedule is correct.

Examinations

Midterm Examinations: Students who miss a midterm examination may take a postponed exam only with the approval of the instructor in charge of the course. For the University's policy on common midterm examinations, please refer to catalog.upenn.edu/pennbook/common-midterm-examinations.

Final Examinations: If final exams are given at the end of the term, they must be given at the times published on the Office of the University Registrar's website: sfs.upenn.edu/registrar. Students may not take final exams at times other than those specified. For rules governing final exams, please refer to: catalog.upenn.edu/pennbook/final-examinations.

Incompatible Courses

Certain courses within the Wharton curriculum feature content that is significantly similar or overlapping. Such courses are considered "incompatible," and only one such course can be taken. Course syllabi and concentration course listings will typically indicate incompatible courses. The following courses in the Wharton requirements are

incompatible:

- BEPP 2500 and ECON 2100
- BEPP 1000 and ECON 0100 or ECON 0200
- FNCE 1010 and ECON 2200
- MATH 1400 and MATH 1070
- MATH 1410, MATH 1610, and MATH 1510
- STAT 1010 and STAT 1110
- STAT 1020, STAT 1120, and STAT 4310

If you complete two courses that are incompatible, only the first course that was taken will count toward degree requirements. The subsequent incompatible course will be dropped from the transcript and neither the grade nor the credit from the second courses will be counted.

It is the student's responsibility to ensure they are not enrolling in incompatible courses.

Retaking Courses

Students cannot retake for credit any course in which a passing grade (D or better) was received. Students who enroll in and repeat a course will be withdrawn from the second iteration of the course, and a W will appear on the student transcript.

Students who fail a course or withdraw from a course must retake that same course if it is a required course. Both grades will appear on the transcript and factor into the student's GPA.

Students who fail or withdraw from writing seminars, Business Breadths, concentration courses, or Liberal Arts and Sciences requirements may elect to take a different course to fulfill the requirement under certain circumstances.

Withdrawing from a Course

After the drop deadline, students may withdraw from a course, but only with the written permission of the course instructor. Students should consult the [Academic Calendar](#) for the official Drop and Withdrawal deadlines for each semester.

Students begin the process by completing the [Withdraw Form](#). Withdrawals appear on the transcript as a W and are not calculated into the grade point average. After the tenth week of the semester, withdrawals are not normally permitted.

Some courses have different deadlines (for example: summer courses, half-semester Wharton courses, and finance courses) or do not permit withdrawal (for example: courses cross listed with MBA). Consult with an advisor in the Wharton Undergraduate Division for more information.

Degree Requirements

To be eligible to receive the Bachelor of Science in Economics degree, single-degree students must satisfactorily complete the 37 course units of the Wharton curriculum and meet the curricular requirements described in this handbook and online. Coordinated dual-degree students should consult their program advisors for degree completion policies and information.

Additional requirements for graduation include:

- Students must have a cumulative GPA of at least 2.0 and must earn at least a 2.5 GPA in the four courses counted toward their concentration(s).
- No more than eight courses in any one department may be taken for credit toward graduation.
- All NR, GR, and I designations must be changed to a letter grade or cleared from the record.

Once a student has graduated from the University, no further changes to the transcript are permitted. It is the student's responsibility to ensure the transcript is correct at the time of graduation. Students may check their unofficial transcript by accessing Path@Penn.

Grade- and GPA-Related Policies

Academic Progression

To maintain satisfactory progress at Wharton, students are expected to:

- Maintain a minimum semester GPA of 2.0
- Maintain a minimum cumulative GPA of 2.0
- Have no more than two I, F, GR, or NR grades for the academic term
- Complete a minimum number of course units each year according to the following schedule:
 - 8 CUs by the end of the first academic year
 - 16 CUs by the end of the second academic year
 - 24 CUs by the end of the third academic year

The Academic Standing Committee will review the records of students who do not complete the required minimum number of course units per academic year and/or students who do not complete Wharton courses required for the degree in a timely manner.

Failure to enroll in at least 4 course units or dropping or withdrawing below 4 course units per semester may have an adverse effect on academic standing. Seniors in their final semester may have the option to enroll part time (see [Part-Time Status for Seniors Policy](#)). The following student populations may face additional consequences:

- *Athletes*: The Ivy League requires that all student athletes complete an average at least 8 CUs per year; carrying less than 4 CUs may jeopardize athletic eligibility.
- *International students*: Students must be enrolled for and complete a minimum of *four* course units (CUs) each semester. This does not include audits, withdrawals, or incompletes. Any student considering, for any reason, dropping a course that will cause his/her enrollment to drop below full-time (less than 4 CUs) must consult with an ISSS advisor before doing so. Dropping below full-time enrollment prior to obtaining written authorization from an ISSS advisor will jeopardize the student's legal ability to remain in the US.
- *Students with financial aid*: Many aid packages require that the student complete an average of 4 CUs per semester. Carrying less than this amount may cause the student to lose some or even all of his or her financial aid. Call the [Student Financial Services](#) office for more information.
- *Students taking a [Leave of Absence](#) or who are placed on [First Drop](#)*: Per the Sunset Policy, students must complete all baccalaureate degree requirements within eight (8) years of their original date of matriculation. Students who do not complete their degree requirements within this time frame will be withdrawn from the University.

For information on academic progression, please see: undergrad-inside.wharton.upenn.edu/academic-progression.

Academic Standing

At the end of every semester, the Academic Standing Committee reviews the performance of all Wharton undergraduates and assesses their academic standing. Students who fall below the school's standards for satisfactory academic progression and standing will be subject to sanctions that may include: a reduced course load, a minimum GPA requirement, participation in academic support programs, and/or possible dismissal from the University.

For information about the sanctions that may be rendered against a student whose performance falls below the school's standards for progress, please visit undergrad-inside.wharton.upenn.edu/academic-standing.

Changing Grade Mode

The registration system asks students to choose a grade mode (grade or pass/fail) when they register for a course. Students may change a course's grade type until the end of the drop period. See the [section on pass/fail](#) below for restrictions on the use of pass/fail courses in the curriculum.

Failing Grades

Please note the following:

- An F in a course will permanently remain on the transcript and will be factored in when calculating a student's cumulative GPA.
- If a student receives an F in a required course, the course must be retaken.
- If a student receives an F in a non-required course, they may repeat the course if desired.
- If a course is retaken, the new grade will not replace the original F, both grades will be counted toward the cumulative GPA, and the student will receive credit for the repeated course.

Grade Grievance Process

Students who wish to have a course grade reviewed must first attempt to resolve the issue with the course instructor. If the issue is not satisfactorily resolved after meeting with the course instructor, students can appeal to the chair of the department in which the course is offered. All grade grievances must be initiated before the end of the semester following the one in which the course was completed. Grievances brought forward after this time period will not be considered. This process does not apply to study abroad courses.

Grading System

Grades are reported for each course at the end of the term. Students must obtain a grade of D or better to receive credit in any course. Students can check posted grades at any time by accessing Penn InTouch.

All Wharton courses are graded on a plus/minus system, from A+ or A to F. Wharton students who take courses in any other school of the University are subject to that school's grading system for those courses.

The grade point average (GPA) is tabulated at the end of every semester based on the following: A+ or A (4.0); A- (3.7); B+ (3.3); B (3.0); B- (2.7); C+ (2.3); C (2.0); C- (1.7); D+ (1.3); D (1.0), and F (0.0). There is no grade of D-.

Graduation Honors

Graduation honors are based on the cumulative GPA at the time of graduation:

- Summa Cum Laude 3.80-4.00 GPA
- Magna Cum Laude 3.60-3.79 GPA
- Cum Laude 3.40-3.59 GPA

Students who have received a sanction of probation or greater for a violation of the [Code of Academic Integrity](#), the [Code of Student Conduct](#), or the [Sexual Violence, Relationship Violence, and Stalking Policy](#) are not eligible for graduation honors. Notation of graduation honors will be removed from the transcript if the finding occurs after this honor has been posted.

Incomplete Grades

The decision to grant an Incomplete is solely that of the instructor teaching the course. Students should request Incompletes rarely if at all. It is far better to plan ahead and use advising and academic support resources to ensure that coursework is finished on time.

Incomplete Policies

- Students with one Incomplete must finish the work by the fourth week of the next semester.
- Students who accumulate two or more Incompletes will be expected to meet with their instructors to discuss plans and timelines to complete each course and share these plans with their advisor.
- Unfinished coursework may result in an F grade. If the work for a course is incomplete as a result of the student's unexplained failure to hand in assigned work or to take the final examination at the regularly scheduled time, the instructor may issue a grade of F for the course. If an Incomplete is unresolved by the deadline below, it will automatically become an F.
- If a grade is converted to an F, the instructor may choose to change it up to two full semesters (excluding summer) after the term in which the course was taken unless the student has graduated. The instructor who gives an evaluation, exam or course grade has sole authority for changing the evaluation, exam or course grade, provided the instructor remains on the faculty (or emeritus faculty) of the University of Pennsylvania.

Consequences of Incompletes

- Incompletes affect the number of credits earned in the short term and can have an impact on financial aid, athletic eligibility or visa status for international students.
- Students who receive an Incomplete may be rendered ineligible for certain honors, even if their academic qualifications would have otherwise been sufficient.
- Students with two or more Incompletes may be subject to further academic action, including probation or academic drop.

Pass/Fail (P/F)

Students should note the following policies regarding taking courses pass/fail:⁶

- Wharton students may not choose to take a course pass/fail in their first semester at Penn.
- Students may take a maximum of three courses on a pass/fail basis.
- Students may take no more than one course pass/fail per semester, with the exception of seniors in their final semester, who may take two courses pass/fail if they have only used one pass/fail option to date.
- Courses taken pass/fail can only count toward the Humanities, NSME, Social Science, Flex General Education, and Unrestricted Electives requirements.
- All three Cross-Cultural Perspectives courses and second-concentration courses counting as Unrestricted Electives **must** be taken for a grade.

It is the student's responsibility to confirm the grade type on Path@Penn. The grade type of a course may not be changed after the designated deadline (see the [Penn Academic Calendar](#)).⁷

A grade of D or better in a course taken P/F will appear on the transcript as a P, denoting a pass. F will appear on the transcript for a failing grade. Ps do not figure into the GPA; however, Fs are included in the GPA. Instructors are not made aware of the grade type of a course.

Internal Transfer

Wharton students who are interested in transferring into one of Penn's other undergraduate schools should meet with an advisor in the respective school to discuss the internal transfer process and eligibility criteria. Internal transfer may not be initiated until the student has completed one academic year in Wharton. Please also note the following:

⁶ These policies do not apply to courses that are graded on a pass/fail basis by default. Consult the course syllabus to confirm whether a course is graded on a pass/fail basis.

⁷ Note that half-credit courses have different deadlines, which can be found in Path@Penn.

- Students who transferred to Penn from another college or university (external transfers) may not apply for internal transfer to another school at Penn.
- Students who previously internally transferred to any of Penn’s undergraduate schools or divisions are not eligible to transfer again within the University.

LEAVE OF ABSENCE

Students typically take a leave for a full academic year. Individual circumstances may require more or less time; the length of the leave is determined by the school. Students on leave should remain in contact with their advisor and update them about changes in plans. The return from leave process supports students in a successful re-entry to academic life at Penn. When preparing to return, students must consult their school advising office to develop a plan that includes connection with appropriate resources.

While interrupting your studies to take time away may seem intimidating, a leave is a means to the successful completion of a degree, not a barrier to graduating.

If you are considering a leave, take time to think carefully about your goals for your time away and for when you return. Speaking with an academic advisor in the Wharton Undergraduate Division is an important first step. You should also consult others important to your decision-making process, such as family members, or if you intend to address health concerns during your time away, your healthcare provider(s). Your school advising office will help you connect with other campus resources as you prepare to take a leave of absence, such as Student Financial Services, Housing, and International Student and Scholar Services.

Leave of Absence Policies

- The length of a leave of absence is determined by the Wharton Undergraduate Division, but please note the following:
 - The minimum time frame for a leave of absence is one semester.
 - Incoming first-year students may only take a leave for a full academic year.
 - Students wishing to extend their leave beyond the original time frame must contact the Undergraduate Division in writing and include the reasons for the extension request.
- Students on leave of absence will have their PennCards deactivated and access to University services and facilities restricted.
- Students on leave may not participate in and/or hold leadership in registered University organizations. This also includes all Wharton clubs and organizations.
- Students cannot receive Penn credit away for courses taken at another institution while on leave of absence
- Students returning from a leave in the summer cannot receive Penn credit away for courses taken at another institution that summer.
- Students who are not in good academic standing at the time of the leave of absence request will return to the same academic standing status they held (i.e., Probation or Drop Warning) when they left.
- Students who take a leave of absence with incomplete grades must complete all coursework prior to returning.
- Financial reimbursement or credit may be issued when a leave is approved early in a semester. Consideration for a tuition refund or credit is based on the number of weeks completed in a semester.

If you left within	Percent refund/credit of tuition & fees
First two weeks of class	100%
Third and fourth week of class	50%
Thereafter	0%

- Students are responsible for contacting offices such as housing and dining directly for information about refunds or credits for non-tuition charges.
- Students on a financial hold will not be able to return from a leave of absence until the hold has been removed.

- Per the Sunset Policy, students must complete all baccalaureate degree requirements within eight (8) years of their original date of matriculation. Students who do not complete their degree requirements within this time frame will be withdrawn from the University.

For more information about leave of absence policies, procedures, and deadlines, go to: [undergrad-inside.wharton.upenn.edu/leave](https://inside.wharton.upenn.edu/leave)

Part-Time Status for Seniors

Part-time status is defined as 2.5 CUs or fewer. Seniors in the final semester of their undergraduate program may be designated as part time if they need 2.5 CUs or fewer to fulfill their degree requirements. Academic advisors determine if a student is eligible for part-time status.

Please note the following:

- Students with financial aid should consult an assistant director in [Student Registration & Financial Services \(SRFS\)](#) before electing part-time status to avoid any potential adverse consequences to their aid package.
- Dual-degree students must contact their home school to pursue part-time status.
- Athletes will not be able to apply for part-time status until after grades are posted for the previous semester.
- International students must request and be approved for a [Reduced Course Load \(RCL\)](#) before their request can be reviewed and approved by their assigned advisor.
- Students with part-time status who drop or withdraw from courses should be aware of tuition-refund [deadlines](#).
- Students who wish to use Student Health and Counseling services may pay the additional clinical fee or enroll in the Penn Student Insurance Plan. For more information, contact [Student Health and Counseling](#).
- Students who wish to access the Pottruck Health & Fitness Center, should contact the [Penn Campus Recreation Membership Office](#).

For more information about policies, procedures, and deadlines, go to: undergrad-inside.wharton.upenn.edu/part-time-status

Sunset Policy (maximum time to complete the degree)

Students must complete all baccalaureate degree requirements within eight (8) years of their original date of matriculation at Penn. Students who do not complete their degree requirements within this time frame will be withdrawn from the University. Students may petition for an extension, which will be considered by the Academic Standing and Progressions Committee.

Credit Away (Summer Courses at Other Institutions)

After matriculation, Wharton students may receive Penn credit for courses taken during the summer at other universities or colleges. This is called credit away.

Credit away policies:

- Only courses that count toward Wharton's Liberal Arts and Sciences and Unrestricted Elective requirements may be taken for credit away over the summer.
- Wharton will not grant any undergraduate business credit for study away at any institution during the summer. This policy applies to all students, regardless of home school.
- Courses must be taken at four-year, accredited institutions.
- Penn financial aid can only be used for courses taken at Penn.
- Penn will not grant credit for study away during the fall or spring semesters or while students are on a leave of absence.
- Courses must be taken for a grade, and you must earn a C or higher for credit to be transferred back to your

Penn transcript.⁸ The grade will not appear on your Penn transcript, however, or be factored into your Penn GPA.

- Students who entered Penn as external transfers may not take summer courses for credit away.
- Students who entered Penn as first-years can transfer a maximum of 4 CUs of credit away.
- A maximum of 2 CUs of credit away can count toward Wharton's Liberal Arts and Sciences requirements.

To learn about the process for students seeking credit for summer classes taken at another institution, please see: undergrad-inside.wharton.upenn.edu/credit-away.

Transfer Credits

External transfer students to Wharton may seek credit for both business and non-business courses taken up to and including the spring semester prior to their Penn matriculation.

Transfer credit policies:

- For courses taken during the summer immediately prior to their Penn matriculation, students may seek credit for non-business courses only.
- After external transfer students matriculate, they cannot take any additional coursework away from Penn unless the credit is completed at a Penn-approved study abroad program.
- Each course must be approved by the appropriate academic department for credit. Whether a particular course is eligible for transfer credit is at the discretion of the respective academic department.
- Students may not transfer courses from outside Penn that were taken pass/fail and must have earned a grade of C or better to be considered for credit.
- No transfer credits are accepted from any community college or two-year institutions.
- Grades from courses taken at other institutions will not be calculated into a student's Penn grade point average.

To learn about the process for students seeking credit for courses taken at their previous institution, please see: undergrad-inside.wharton.upenn.edu/transfer-credits

CODE OF ACADEMIC INTEGRITY OF THE UNIVERSITY OF PENNSYLVANIA

See the PennBook [Code of Academic Integrity](#)

POLICY ON SECULAR & RELIGIOUS HOLIDAYS

See the PennBook [Policy on Secular & Religious Holidays](#)

⁸ Note that some departments require a minimum grade of B- for a course to be eligible for credit away.

ADDITIONAL POLICIES

CODE OF STUDENT CONDUCT OF THE UNIVERSITY OF PENNSYLVANIA

See the PennBook [Code of Student Conduct](#)

FINANCIAL POLICIES AND PROCEDURES

Tuition, Fees, and Other Charges

The PennBook describes policies regarding the payment of tuition, general fees, technology fees, dining arrangements, and other charges. For more information, please see: catalog.upenn.edu/pennbook/financial-policies

Leave of Absence or Withdrawal—Reduction of Tuition and Fees

A student who chooses to withdraw from the University, who is required to withdraw for failure to maintain satisfactory academic standing, or who is granted a leave of absence from a full-time division of the University during the fall or spring term of the academic year will be eligible for a reduction in tuition and fees in accordance with the conditions set forth herein.

The effective date of separation from the University is the date the student files a written request for withdrawal or leave of absence in the Undergraduate Division. If the school representative determines that a financial adjustment is required, the school will post a manual adjustment to the student's billing account. Refer to the Leave of Absence/ Withdrawal Checklist at sfs.upenn.edu/student-records/withdrawals-leaves for additional information.

A student who is required to withdraw because of a violation of University regulations shall receive no tuition refund. For all other students, semester charges will be adjusted as follows:

Withdrawal/leave within:	Percent reduction of tuition and fees:
First two weeks of class	100%
Third and fourth weeks of class	50%
Thereafter	0%

In the case of students receiving financial aid, eligibility for the term will be re-determined based on actual charges and prorated allowances for living expenses. For more information students should contact Student Financial Services at: sfs.upenn.edu/student-records/withdrawals-leaves.

Course Load Effect on Billing and Financial Aid

Wharton offers only a full-time program of study, and the normal minimum course load is 4 CUs per term for the Bachelor of Science in Economics degree.

Students are automatically billed at the full-time rate every semester. Fewer than 4 CUs per term may jeopardize both state and federal financial aid and may have an impact on such matters as visa status, athletic eligibility, and/or insurance coverage. Check carefully to be certain you know the enrollment requirements of relevant organizations or funding agencies to avoid jeopardizing your standing as a student.

Part-Time Status for Seniors

Graduating seniors in their final semester may be part-time by carrying 2.5 or fewer CUs if, at that time, they need only 2.5 or fewer CUs to graduate.

Academic advisors determine if a student is eligible for part-time status and part-time billing is not automatically implemented. For more information about policies, procedures, and deadlines, go to: undergrad-inside.wharton.upenn.edu/part-time-status.

Financial Aid

Penn's commitment to access and affordability is an integral component of the Penn Compact 2020, and much of that mission is accomplished through the University's financial aid programs.

Penn's grant-based undergraduate financial aid program meets 100% of demonstrated financial need with grants and work-study funding, making it possible for students to graduate with a world-class undergraduate degree debt-free.

The only way for students to know if they are eligible for aid is to apply. Visit the Student Financial Services website at sfs.upenn.edu for application instructions and deadlines, payment plans and credit options, and more.

If students have further questions, they can [contact the SFS office](#).

GUIDELINES ON OPEN EXPRESSION

See the PennBook [Guidelines on Open Expression](#)

SAFETY AND SECURITY

All emergencies should be reported immediately to University Public Safety at 511 and then to Wharton School Security at 215.898.2300.

All University students, faculty, and staff are required to have a current University identification card and must present this card upon entering any Wharton building after 7:00 p.m. Monday through Friday and all day Saturday and Sunday. University Public Safety policy requires that anyone in a University building between 10:00 p.m. and 7:00 a.m. must carry and display a valid PennID card.

The blue-light emergency telephones across campus are a direct link to the campus police. There are more than 250 of these phones. Students are urged to memorize the location of the phones in the campus areas they frequent in the evenings.

The Division of Public Safety offers other services and resources to promote safety on campus. For more information, please visit: www.publicsafety.upenn.edu.

SEXUAL VIOLENCE, RELATIONSHIP VIOLENCE AND STALKING POLICY

See the PennBook [Sexual Misconduct Policy, Resource Offices and Complaint Procedures](#)

USE OF THE WHARTON NAME AND LOGO

The Wharton name and logo are registered trademarks of the School, and their use is restricted. More information regarding the use of the name or logo can be found on here: standards.wharton.upenn.edu.

WHARTON COMPUTING SYSTEM ACCOUNTS AND POLICIES

The use of Wharton School computing systems, software, and networks involves certain risks and obligates users to certain responsibilities.

The Wharton School's computer systems and networks are the private property of the Wharton School and the University of Pennsylvania. Access to these systems is a privilege granted by the Wharton School and the University of Pennsylvania and may be revoked without notice.

A current Penn ID and a Wharton user account are required to use Wharton's computing labs and workstations. The Policy on Acceptable Use of Electronic Resources, which governs computing and networking at the University of Pennsylvania, is available online at: catalog.upenn.edu/pennbook/policy-acceptable-use-electronic-resources.

Email and Web Usage

Use of the technology systems provided by Wharton School and the University of Pennsylvania is a privilege granted to students with the understanding that they will use these tools responsibly. Irresponsible use can cause privileges to be revoked.

Please note the following policies concerning the appropriate use of technology:

- Student email accounts may not be used for personal profit or gain, under any circumstances. This includes using a secondary commercial address, since the University or Wharton address often remains attached in headers and trailers, even if it is not visible to the sender.
- Forwarding or initiating chain letters through student email is prohibited.
- On personal or club webpages, any commercial logos, photos, art, etc. must be selected from materials that are in the public domain. Students are prohibited from using proprietary materials such as University logos and photos; Wharton logos and photos; Disney characters, logos, and photos; logos from other colleges and universities; or any specifically copyrighted corporate materials. If students wish to use a particular item and there is any question as to whether it is proprietary, they should check first before placing it on their webpage.

For more information on the University's policies on the acceptable use of electronic resources, refer to: catalog.upenn.edu/pennbook/policy-acceptable-use-electronic-resources.

Questions about the appropriate use of technology may be directed to support@wharton.upenn.edu.

APPENDIX A – EXTERNAL EXAM CREDIT

The charts below provide guidance on how external exam scores, credits, and waivers can be applied to Wharton requirements.

AP Exam	Score	Award	Wharton Requirement
Computer Science A	5	CIS 1100	Unrestricted Elective
Economics – Micro	5	ECON 0100 waiver	BEPP 1000 (if student also has a waiver or credit for ECON 0200)
Economics – Macro	5	ECON 0200 waiver	BEPP 1000 (if student also has a waiver or credit for ECON 0100)
French Language	5	FREN 1000	Fulfills language requirement / Unrestricted Elective
French Language	3, 4	No credit	Fulfills language requirement
German Language	5	GRMN 0400	Fulfills language requirement / Unrestricted Elective
Italian Language & Culture	5	ITAL 1000	Fulfills language requirement
Italian Language & Culture	3, 4	No credit	Fulfills language requirement
Latin/Latin- Literature/Latin-Vergil	5	LATN 0400	Fulfills language requirement / Unrestricted Elective
Latin/Latin- Literature/Latin-Vergil	4	No credit	Fulfills language requirement
Math BC	5	MATH 1400	MATH 1400
Physics 1	5	PHYS 0101	Unrestricted Elective
Physics 2	5	PHYS 0102	Unrestricted Elective
Physics C	5	PHYS 0151	Unrestricted Elective
Spanish Language	5	SPAN 1000	Fulfills language requirement / Unrestricted Elective
Spanish Language	3, 4	No credit	Fulfills language requirement
Spanish Literature	5	SPAN 1200	Fulfills language requirement / Unrestricted Elective
Spanish Literature	3, 4	No credit	Fulfills language requirement
Statistics	5	STAT 1010 waiver	STAT 1010

IB Higher Level Exam	Score	Award	Wharton Requirement
Economics	7, 6	ECON 0100 and 0200 waivers	BEPP 1000
French A	7, 6	FREN 1212	Fulfills language requirement / Unrestricted Elective
French A	5	FREN 1000	Fulfills language requirement / Unrestricted Elective
French B	7, 6	FREN 1000	Fulfills language requirement / Unrestricted Elective
German A	7, 6,	GRMN 2100	Fulfills language requirement / Unrestricted Elective
German A	5	GRMN 0400	Fulfills language requirement / Unrestricted Elective
German A	4	No credit	Fulfills language requirement
German B	7, 6	GRMN 0400	Fulfills language requirement / Unrestricted Elective
German B	5, 4	No credit	Fulfills language requirement
Latin	7	LATN 0400	Fulfills language requirement / Unrestricted Elective
Latin	6	No credit	Fulfills language requirement
Mathematics Analysis and Approaches – High Level	7	MATH 1400	Satisfies MATH 1400 prerequisite requirement for other courses.
Physics	7,6	PHYS 0150 & 0102	Unrestricted Elective
Spanish A	7,6	SPAN 1200	Fulfills language requirement / Unrestricted Elective
Spanish A	5	SPAN 1000	Fulfills language requirement / Unrestricted Elective
Spanish B	7, 6	SPAN 1000	Fulfills language requirement / Unrestricted Elective

GCE Advanced (A) Level Exam	Score	Award	Wharton Requirement
Economics	A* or A	ECON 0100 and 0200 waiver	BEPP 1000
French	A* or A	FREN 1212	Fulfills language requirement / Unrestricted Elective
French	A-	No credit	Fulfills language requirement
Greek	A* or A	GREK 0400	Fulfills language requirement / Unrestricted Elective
Greek	B	No credit	Fulfills language requirement
Latin	A* or A	LATN 0400	Fulfills language requirement / Unrestricted Elective
Latin	B	No credit	Fulfills language requirement
Physics	A* or A	PHYS 0150 and 0151	Unrestricted Elective
Physics	B	PHYS 0101 and 0102	Unrestricted Elective
Spanish	A* or A	SPAN 1200	Fulfills language requirement / Unrestricted Elective
Spanish	A-	No credit	Fulfills language requirement