

## Divisional-PhD Allotments

### Number of PhD Admits:

- Each division may enroll up to 4 PhD students per year, and may have no more than 20 students in years 1-5 in its PhD program (excluding 6th-year students, funded or unfunded); that is, their years 1-5 pipeline-student count should be less than or equal to 20.
- Exceptions to this allotment are:
  - Per their agreement with the Dean's Office as a condition for starting the MSE program, DRO may admit up to 5 students/year, and may have no more than 25 year 1-5 students in its pipeline at any time.
  - Finance (formerly financial-economics) currently has 28 enrolled students (in years 1-5). The total enrollment cap for finance will be 26 students in 2021, and then will shrink by 2 students/year until it hits 20. It will then remain at 20.
- If the yield is lower than 4 students, a division may make up the difference by admitting additional students in the subsequent year's cycle.
- If the yield is higher than expected (e.g., 5 students accept offers), divisions can honor their offers by borrowing against the next year's allocations.
- In the event that a PhD student leaves a program before completing the degree, the relevant division is entitled to fill the PhD slot created by the departing individual, except if the division's total PhD count exceeds the pipeline student count thresholds, as specified above.
- Transfers into a division from other programs are permitted but students need to formally apply and their admission counts against a division's annual allocation.
- Exceptions to this policy are at the discretion of the Dean's Office and can be formally made to the Vice Dean for Research.

### Length of Program:

- Students who are in good standing are guaranteed five years of funding.
- Sixth-year funding is not guaranteed but students who elect to stay an additional year can formally apply for financial support from their division. The Dean's Office will not provide support to sixth-year students.