

Top Colleges for High-Paying Jobs in Finance

A new ranking puts MIT at No. 1 and the University of Virginia first among public schools



MIT finance graduates earn over \$48,000 a year more than the median B.A. graduate in the field, according to the Burning Glass Institute.

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Graduates of the Massachusetts Institute of Technology who go into finance earn higher salaries than other schools’ graduates in the field, according to a ranking compiled by the Burning Glass Institute, a nonprofit that researches employment trends.

The top public university for finance salaries in the new ranking is the University of Virginia.

The ranking aims to answer the question: If the choice of career and the number of years in the field are the same, what effect does the school somebody went to have on their salary?

The answer for graduates of MIT, according to the ranking, is a premium of more than \$48,000 a year over what the median B.A. graduate working in finance earns, according to Burning Glass. University of Virginia graduates earn a nearly \$20,000 premium over those peers, according to Burning Glass, which analyzed data about experience and pay from Lightcast, a labor-market data firm, and Glassdoor, a company-ratings website, to determine the average salaries that graduates earn in their first 10 years out of college.

Seven of the eight Ivy League schools are ranked in the top 20 private schools for finance salaries, from Harvard University at No. 2 to Cornell University at No. 15. On the public-college list, the University of Michigan at Ann Arbor and Binghamton University in New York round out the top three, with graduates of both schools earning more than an \$18,000 premium compared with their peers.

Three more colleges in New York also are among the top 10 public schools for finance careers: the City University of New York’s Bernard M. Baruch College at No. 6, Stony Brook University at No. 8 and the State University of New York at Albany at No. 10.

Colleges in and around New York City tend to function as channels for students to take internships and then full-time jobs at banks, private-equity shops, hedge funds or other financial firms, says Matt Sigelman, president of Burning Glass.

“There’s real benefits to being around the epicenter of that sector,” he says.

Top 20 Private Colleges for Finance Salaries

These graduates earn higher pay than the median graduate in finance

RANK	COLLEGE	ANNUAL SALARY PREMIUM	FINANCE % OF GRADUATES
1	Massachusetts Institute of Technology	\$48,051	4.09%
2	Harvard University	\$39,879	8.84%
3	Princeton University	\$39,094	9.75%
4	University of Pennsylvania	\$39,092	12.65%
5	Dartmouth College	\$37,768	9.02%
6	Yale University	\$34,148	8.58%
7	Columbia University in the City of New York	\$33,354	10.22%
8	Duke University	\$32,568	7.80%
9	Middlebury College	\$32,326	6.68%
10	University of Chicago	\$31,833	7.69%

Top 20 Public Colleges for Finance Salaries

These graduates earn higher pay than the median graduate in finance

RANK	COLLEGE	ANNUAL SALARY PREMIUM	FINANCE % OF GRADUATES
1	University of Virginia-Main Campus	\$19,676	5.81%
2	University of Michigan-Ann Arbor	\$18,818	4.10%
3	Binghamton University	\$18,268	4.51%
4	University of California-Berkeley	\$18,040	2.89%
5	William & Mary	\$15,559	4.17%
6	CUNY Bernard M Baruch College	\$14,416	11.81%
7	Rutgers University-New Brunswick	\$14,386	4.47%
8	Stony Brook University	\$11,414	3.13%
9	University of California-Los Angeles	\$10,653	2.18%
10	SUNY at Albany	\$10,479	4.01%

Methodology

Rankings are determined by a Burning Glass Institute analysis of experience and pay data from Lightcast, a labor-market data firm, and Glassdoor, a company-ratings website. For each college, an annual salary premium was calculated using the difference between the earnings of the school’s graduates in their first 10 years after graduation and the median graduate in the field. To filter for graduates working in finance, the Burning Glass Institute analyzed only the roles relevant to the profession as classified by the U.S. Bureau of Labor Statistics’ Standard Occupational Classification codes and the U.S. Census Bureau’s North American Industry Classification System.

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