Is an LL.M. in Financial Services Law right for me?

Pursuing an LL.M. in Financial Services Law is a substantial commitment—personally, financially, and professionally. It requires a tremendous amount of work, and for many students, this comes on top of a full load of work and family responsibilities. Is it worth it?

This is obviously a personal decision that you will have to make for yourself. However, LL.M. programs are increasingly important for many reasons. As the legal profession has become more competitive over the last two decades, firms have pulled back from offering the mentoring and training that junior lawyers need to develop their talents to the fullest. Lawyers now grow their knowledge and skills in a piecemeal fashion, as the work that crosses their desk dictates. This can mean lopsided development, where many attorneys know a great deal about small areas of the law but may lack the confidence and abilities that come with a mastery of the law and skills needed to take their practice to the next level.

These problems are especially important in a field like financial services, which is undergoing major legal, regulatory, and business changes globally. Today, government lawyers and in-house counsel at financial institutions must be thoroughly knowledgeable about current laws, regulations, products, and business practices as well as all of these new legislative and regulatory policy developments. As the laws and regulations change, so will the products and business practices to ensure compliance.

New York Law School’s LL.M. in Financial Services Law program, which offers more than 50 different courses, provides a coherent plan of professional development, teaching the wide range of knowledge and abilities that are needed to thrive in a sophisticated financial services law practice with demanding clients. The program is more than an additional year of law school (or longer if completed on a part-time basis); it is training that will ensure that you have the necessary knowledge and competence to practice in this highly specialized area. An LL.M. gives you the opportunity to excel in your practice and thus enhance your career. Toward this end goal, the LL.M. in Financial Services Law at New York Law School is taught by a mix of full-time faculty who teach doctrinal courses and foundational skills, and leading lawyers in the financial services bar who teach courses focusing on advanced knowledge and practice skills.

The Center for Business and Financial Law is affiliated with the New York State Bar Association’s NY Business Law Journal. Four professors who teach in the LL.M. program serve on the Journal’s Editorial Board, including David Glass, Associate Director of the Center, as its Editor in Chief, and Ronald Filler, Director of the Center and Program Director of the LL.M. in Financial Services Law, as its Chair. Professors Howard S. Meyers and Houman B. Shadab are also members of the Editorial Board.

Who should earn an LL.M.?

An LL.M. can be valuable to attorneys at various points in their careers. Governmental agencies, financial institutions, and firms are increasingly reluctant to hire young attorneys who can’t hit the ground running, which gives the LL.M. candidate an important leg up in seeking a rewarding and challenging new career opportunity—whether one is in his or her first position or changing career paths. The advanced training offered by this LL.M. program is also valuable to experienced lawyers looking to focus on a broader practice in the area of financial services law or just hone their skills. And it will provide a valuable route for lawyers who may have been out of practice for a period of time and are now seeking to re-enter the profession with greater knowledge. This LL.M. program is also a place for recent J.D. graduates with no financial background and lawyers seeking a new specialty in their practice. Every candidate’s reasons for pursuing an LL.M. in Financial Services Law are unique, which is why we have tailored our curriculum to meet each student’s needs.