



Alumni Spotlight: Tim Farley '17

1. When were you a member of LLC and what positions did you hold?

Founder – Fall 2016 to Spring 2017

2. How did you come up with the idea to start LLC?

In the interest of passing along the story of how LLC came to be, especially as it has grown over time into a premier collegiate organization through the hard work of each subsequent executive board, I wanted to put the story of its inception into writing to ensure it endures. For a few years, Brian Callahan, one of PSU's most distinguished alumni on Wall Street and a managing director on the loan trading desk at BAML, had wanted to establish a fixed income educational experience similar to the equity education provided by organizations like the Nittany Lion Fund. I came to know Brian through my internships at BAML. He discussed the fixed income idea with me in the summer of 2016, suggesting that I look into starting a student organization that would give students the opportunity to gain the credit investing skillset while still in school. As Dr. Woolridge has been known to say, it can be tough for seniors to make it to the north side of College Ave. during their final year at PSU, and I knew I would need assistance in getting this organization off the ground while still making the most of \$5 Gaff pitchers and Phyrst Happy Hours. To that end, I enlisted the help of Troy Merigliano and Bill Lucas, two fellow seniors in finance who were returning from Wall Street internships, and were on the executive board of the Penn State Asset Management Group, which had some fixed

Tim is a Senior Associate at Benefit Street Partners, focusing on private debt. Tim graduated from Penn State in 2017 with a bachelor's degree in Finance. While at Penn State, Tim founded LLC in 2016. He interned with Bank of America during the summer of 2015 as a Sales and Trading Summer Analyst and during the summer of 2016 in the Leveraged Finance Group before returning full-time.

income exposure through some of its investment strategies. Together, we sketched out a high-level idea of how to structure the organization and decided that the people to flesh out a fuller picture and launch this thing would need to be the first executive board, juniors who could spend a full year with the organization, and not us, seniors who would be graduating in just a few months. We conducted interviews with the people we were able to convince that this wasn't some crazy idea for an organization and ended up with an amazing group that deserves much more credit than Troy, Bill, or I for what the LLC organization looks like today (Chris Schiermeyer, Aaron Sosnader, Ben Rowles, Anthony Fastuca, and Akhil Chittajallu). Together, we interviewed 80+ students to be on the initial LLC roster, structured a first-of-its-kind relationship with the Loan Syndication and Trading Association, and then the executive board took over from there, professionalizing and structuring the organization into what it eventually became today. Looking back, it's crazy to see how far you all have taken the organization, and I am so proud to see the placements that LLC has been producing year after year into top internships.

3. What advice would you give to the new members of LLC?

My advice to new members of LLC would be to use the older members of the organization as blueprints for success. You should look at the skills that you admire in each member of the organization, and think about how they became so good at X, Y, or Z. Maybe it was a certain interview guide or an internship experience, or maybe it came naturally, but talk to them, learn how they acquired the skill, and emulate that. The greatest asset of the organization is the collective knowledge and best practices that you should do your best to absorb.

4. What advice would you give to current LLC members for their internships this summer?

Advice for internships:

- Smile, show that you're happy to be there and excited to learn. The only reason people are happy for intern season is because they bring a sense of happiness into an otherwise tedious and high-pressure work environment.
- Don't be afraid to ask questions, but remember the answers.
- Ask senior people to grab coffee and be prepared with relevant topics that you want to pick their brain on.
- Offer rates are almost always higher than the rumors, so just keep your head down and outwork the Ivy League kids, and you'll get the full-time offer.