

SOCIETY CFA® SCHOLARSHIP PROGRAM **December 2006 and June 2007 Exams**

CFA Institute, the sponsor and administrator of the CFA® Program, is pleased to offer the Society CFA Scholarship Program. These scholarships are offered to societies worldwide. Scholarship announcements generate positive publicity for the society and attract new members for your Society. The Society can also partner with professors from local colleges and universities to select students for these scholarships. This is an excellent way to develop academic relationships and encourage professors to become familiar with the CFA Program. Scholarships are one way we can attract the best and brightest people to the investment profession.

Who is eligible for a society scholarship?

Each society sets its own selection criteria for awarding CFA scholarships. If the scholars are undergraduate students, they must be in their final year, scheduled to receive a US bachelor's degree or comparable non-US degree. Undergraduate degrees must be confirmed in writing to CFA Institute upon receipt of the degree. Students who successfully complete Level I of the CFA examination will not be allowed to progress to the next examination until degree confirmation is received by CFA Institute. (*Note: Applicants must fulfill all CFA candidate requirements to register.*)

Who is NOT eligible for a society scholarship?

Scholarships cannot be awarded to the immediate family members of your society's officers, directors, or employees.

What does the scholarship cost?

CFA Institute waives the registration fee and discounts the normal enrollment fee for all three levels of the CFA exam. Scholarship recipients pay only **US\$150.00** regardless of where in the world they reside. This is a non-refundable, non-transferable fee. **Scholarships cannot be deferred to another exam.**

Only Visa, MasterCard, American Express, Diners Club and JCB may be used. CFA Institute does not accept Discover, debit cards, or other cards and does not invoice for payment. Checks and money orders are acceptable.

What does the scholarship cover?

Society scholarships are valid for the Registration and Enrollment fees for any level of the CFA exam: Level I, II or III. Curriculum is **NOT** included in the US\$150.00 cost.

How many scholarships can a society award?

A society may award a maximum of ten (10) scholarships on a fiscal year basis. These scholarships may be distributed between the December and June exams.

What will it cost a society?

The cost to the society is essentially nothing except time. CFA Institute waives the CFA exam registration fee and all but US\$150.00 of the enrollment fee, which is paid directly by the scholar.

Some societies choose to provide additional support to scholars by reimbursing chosen candidates the US\$150.00 scholarship enrollment fee, by giving candidates a curriculum allowance (in varying amounts), organizing study groups to support their scholarship candidates, and/or allowing them to attend society CFA prep courses at a discount.

CFA Institute Society Services, upon request, will donate an entire set of curriculum for all three CFA examination levels (a US\$900.00 value) to your society for use in the society's CFA exam preparatory course; to donate to a local university library; to award to scholarship recipients; or for appropriate exam-related use. For more information please contact Kimberly Paige via e-mail at kimberly.paige@cfainstitute.org.

How does a society select the scholarship candidates?

A society may use the attached generic scholarship application or draft its own society scholarship application showing the criteria for awarding. (*If a society drafts its own scholarship application, it will need approval by the CFA Institute Scholarship Office prior to distribution to prospective scholarship recipients.*) Please email your sample application to

CMServices@cfainstitute.org for approval prior to distribution.

Criteria for awarding society scholarships are determined by the society. However, discrimination on the basis of race, religion, gender, or nationality is prohibited. Some suggestions for criteria are: financial need, scholastic grades, or an essay on why prospective scholars would like to enter the CFA Program. What criteria the society will use for awarding its scholarships is a decision for the society. However, the criteria decided upon should be shown on the scholarship application.

How does a society solicit candidates for the scholarship program?

Contact your members or potential members and inform them of your intent to participate in the CFA Institute Scholarship Program. Share with them your society's guidelines for accepting applications.

Contact business or finance professors at local colleges or universities. Partner with them to attract their best and brightest students into the investment profession by offering a scholarship.

Place a notice in your local newspaper(s).

After the scholarship candidates have been selected, how does a society proceed?

- ✓ The scholarship candidate may download the Registration & Enrollment Form from the CFA Institute Web site: www.cfainstitute.org or call CFA Institute Info Central at 1-800-247-8132 or 434-951-5499 to order INFO packs containing the registration forms.
- ✓ The candidate must complete the Scholarship Verification Form and sign where indicated (see attached).
- ✓ A Society Officer also needs to complete the Scholarship Verification form and sign where indicated as authorization of the scholarship (see attached).
- ✓ The society should then batch together the completed CFA Institute Registration & Enrollment Form, the Scholarship Verification Form (see attached), and US\$150.00 payment (check or credit card information) from each candidate.
- ✓ With cover memo attached listing your scholarship name selections, mail or fax the completed packet to the CFA Institute Scholarship Office for processing.

If a society scholarship candidate has already registered and enrolled for the CFA exam, does he/she get a refund?

If you choose a scholarship candidate who has already enrolled for the CFA exam, CFA Institute will refund his/her money less the US\$150.00 scholarship fee. However, the CFA Institute Scholarship Office will need the completed *Scholarship Verification Form* in order to process the refund request. If the candidate originally paid by check, he/she will be refunded by check. If the candidate paid by credit card, his/her card will be credited.

What should be avoided?

Do not send the scholarship forms to the regular registration address as forms may be returned for non-payment or candidates may be charged the full fees. They must be processed through the CFA Institute Scholarship Office at the address listed below.

Scholarship candidates who enroll online will be charged the full Registration and Enrollment fees. However, a refund can be processed at a later date upon receipt of the completed Scholarship Verification Form.

Once the registration and enrollment form is processed, name substitutions will not be allowed.

Deadlines for Society Scholarships

All documentation (Registration and Enrollment form, Scholarship Verification form, cover memo) and payment relating to scholarships must be received by Midnight EST on:

- ✓ **December 2006 exam: 15 August 2006**
- ✓ **June 2007 exam: 15 February 2007**

CFA INSTITUTE SCHOLARSHIP OFFICE

CFA Institute is pleased to bring the Society Scholarship Program to you and your membership. We understand that your participation requires an investment of time and effort. We will be glad to assist you in any way we can, to make this program successful for your society.

Please direct all correspondence and inquiries regarding scholarships to:

CFA Institute Scholarship Office
560 Ray C. Hunt Drive
Charlottesville, VA 22903
USA
Tel: 1-800-247-8132 or +434-951-5499
Fax: +434-951-5290
E-mail: cmservices@cfainstitute.org

APPLICATION
SOCIETY CFA® SCHOLARSHIP PROGRAM

CFA Institute is offering scholarships for the Chartered Financial Analyst® (CFA®) Program. Each society may award a maximum of ten (10) scholarships per fiscal year. Society scholars must fulfill all CFA candidate requirements to register. If society scholars are students, they must be in the final year of their undergraduate degree program.

Candidate Cost:

- This scholarship will waive the Registration fee and all but US\$150.00 of the Enrollment fee. The chosen scholarship candidate will be responsible for the fee, plus the cost of curriculum unless otherwise noted:

Complete the following (please print):

Exam (circle one): December 2006 June 2007 Enrollment Level (circle one): I II III

Candidate No.: _____ Social Security No./National Identification No.: _____

Name: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____ Work Phone: _____ Fax: _____

E-mail: _____

Have you already registered for the CFA exam? Yes No

Are you a member of a CFA Institute Society? Yes No

 If yes, give name: _____

Are you employed? Part-time Full-time Name of employer: _____

 Address of employer: _____

 Occupation: _____

 May we contact your supervisor? Yes No

 If yes, name of supervisor: _____ Phone: _____

Are you a student? Part-time Full-time Level of school completed: _____

 Name of undergraduate college or university: _____

 Name of graduate college or university: _____

 Highest degree held: _____

 If no degree is held, when do you expect to receive your degree? _____

 Current field of study: _____

 Name of Professor: _____ Phone: _____

Please complete the questions on the reverse side of this form

Why do you want to achieve the CFA® Charter? _____

Briefly describe your involvement in activities and organizations: _____

Briefly describe your financial need for this scholarship: _____

I heard about this scholarship from: _____

Optional: Attach Resume
 Attach College Transcript
 Letter of Recommendation

(Date)

(Signature)

Please return this Application to:

(Place Society return mailing label here)

