

Expand your knowledge and skills.

The Chartered Financial Analyst® (CFA®) Program—administered by CFA Institute—offers you a graduate-level curriculum and examination program designed to expand your working knowledge and practical skills relating to investment decision-making. Each of the program’s three levels builds on the preceding one, and each concludes with a full-day (six-hour) examination. Candidates must pass one examination before advancing to the next level, but are permitted to repeat an examination if they fail to pass.

The CFA® Program curriculum.

The CFA Program curriculum is drawn from a broad Candidate Body of Knowledge™ (CBOK™) that reflects the investment profession’s current theory and practice, with emphasis on asset valuation and portfolio management. The primary purpose of the CFA Program is to provide a fundamental knowledge of global investment management principles. Over the course of the program, the curriculum covers the entire discipline of investment valuation and portfolio management.

To keep the curriculum current, CFA Institute periodically surveys charterholders to determine the skills and knowledge essential to investment-related functions. The results are analyzed and integrated into one of the CBOK’s four major areas, which are further divided into ten primary curriculum topics. These are further divided into study sessions.

CFA Program topics by functional area

- Ethical and professional standards
- Tools and inputs
 - Quantitative methods
 - Economics
 - Financial reporting and analysis
 - Corporate finance
- Asset valuation
 - Equity investments
 - Fixed income
 - Derivatives
 - Alternative investments
- Portfolio management

Registration and enrollment.

Qualifications for candidacy

- Prospective CFA candidates must have a bachelor’s degree or equivalent OR be a college/university senior (in the final year of studies) scheduled to receive a bachelor’s degree OR meet experience requirements (below).
- Prospective candidates without a degree may qualify if they have four years of acceptable professional

work experience OR a combination of four years of college/university and professional work experience. (Experience need not be investment-related. Summer, part-time, and internship positions do not qualify.)

Registration process

- If you are a prospective candidate, you may register for your Level I exam once you have paid an initial enrollment fee to CFA Institute. In addition to the initial fee, you are required by CFA Institute to pay a registration fee for each exam.
- You may register for only one exam at a time, and cannot register for a subsequent exam until you have received your passing results for the prior level exam.
- Early registration can save you money because CFA Institute imposes a graduated fee schedule that increases over time. To assist you in getting started, consult the accompanying checklist and recommended timelines.
- The most important step: start early.

Important note. Candidates are expected to have a basic knowledge of introductory material in economics and accounting. If you do not meet this expectation, CFA Institute provides preliminary readings.

CFA® Charterholder requirements.

CFA Institute has established the following requirements for securing your CFA charter.

- Successful completion of Level I, II, and III CFA examinations.
- At least four years of acceptable professional work experience related to the investment decision-making process, which may be accrued prior to, during, or after completing your examinations. (Visit cfainstitute.org for details about work experience requirements.)
- Become a member of CFA Institute and apply for membership with a CFA Institute member society. (See “Member Resources” at cfainstitute.org.)
- Agree to comply with, among other things, the CFA Institute conditions, requirements, policies and procedures defined in the CFA Institute Articles of Incorporation, Bylaws, Code of Ethics, and Standards of Professional Conduct.

Once a charterholder, you must submit a Professional Conduct Statement and pay membership dues annually.

The CFA® Program (cont.)

Get started today.

To help you begin your CFA exam preparation, Stalla has developed the accompanying chart of key planning

tasks and deadlines. Visit stalla.com for more information and guidance on how you can prepare for peak performance on your CFA exam.

Getting started checklist for new 2009 CFA® Program candidates December 2009 Level I exam

✓	Action step	Recommended timing
	Meet the educational or work experience requirements to become a candidate in the CFA program. <i>See CFA® Program Requirements at www.cfainstitute.org/cfaprogram/charterholder/program/program_require.html</i>	Prior to March 2009
	Complete and submit CFA Program Registration and Enrollment Form. Or enroll online at cfainstitute.org <i>Note that after the first deadline, registration and enrollment fees increase. See other critical dates and deadlines at www.stalla.com/deadlines</i>	<i>First deadline</i> March 16, 2009
	Until your program materials arrive, download your first CFA Program study session for free at: www.cfainstitute.org/cfaprogram/resources/studysessions.html	March 2009
	CFA Institute will confirm your official acceptance into the program by e-mail. <i>Takes approximately three weeks.</i>	April 2009
	Receive the CFA Program curriculum, included in the exam fee, and map out your preparation strategy.	March/April 2009
	Register for your Stalla course. Visit stalla.com for complete course and product information, special offers, online registration, and more.	March 2009 through July 2009
	Review your CFA Program curriculum and start and complete your weekly Stalla Course Program (live, online, or self-study CD).	March 2009 through November 2009
	Participate in Stalla's Mock Exam and Review Seminar or other final review seminars as final preparation for the exam.	November 2009
	Sit for your exam.	December 5, 2009

Prepare to pass your CFA® exam with Stalla. For more detailed information and expert guidance on how to design a CFA exam preparation program that meets your unique needs and circumstances, please visit stalla.com or call 877-727-7232. Outside North America, e-mail international@stalla.com or call +1-630-472-2213.

Follows CFA Institute Prep Provider Guidelines.

Required Disclaimer: CFA Institute does not endorse, promote, or warrant the accuracy or quality of the products or services offered by Stalla. CFA Institute, CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

©2009 DeVry Becker Educational Development Corp. All rights reserved. Stalla is a division of Becker Professional Review.