

# **CHARTERED FINANCIAL ANALYST (CFA) EXAM UNIVERSITY RECOGNITION PROGRAM SCHOLARSHIPS**

As a participant in the CFA University Recognition Program the WMU Department of Finance and Commercial Law will offer scholarships for the June 2015 CFA exam.

## **Who is qualified for the scholarship?**

A qualified student is defined as a full-time WMU student in his/her final undergraduate year, scheduled to receive a bachelor's degree, or a full or part-time graduate student. Undergraduate degrees must be confirmed in writing to the CFA Institute upon receipt of the degree before the student will be allowed to take upper levels of the exam. A valid international travel passport is required for enrollment and registration.

## **What does the scholarship cover?**

The CFA Institute waives the enrollment fee and discounts the registration fee with the scholarship. The study materials are included in the registration fee. The total fee for the June 2015 exam without the scholarship is \$1,275 if the candidates register by (including the first-time enrollment fee) if the candidates register by February 18 and increases to \$1,660 after this date. With the scholarship, a student pays only \$350 that includes the eBook curriculum. The fee is non-refundable and non-transferable. Scholarships cannot be deferred to another exam offering.

## **Responsibilities of the scholarship recipients**

Acceptance of the scholarship implies responsibility on the part of the recipients. The students should be aware that passing the exam requires significant time and effort. The Candidate Body of Knowledge, which the exams cover, is very large and comprehensive. CFA Institute indicates that candidates at each level study an average of 300 hours in preparation for the exams, yet only 42% of Level I candidates passed in June 2014.

## **How do students apply?**

- 1) The scholarship applications are available in the Finance and Commercial Law (FCL) Department office. The students need to complete the form and return it to FCL Department Office by January 16, 2015.
- 2) The applicants will be interviewed by the FCL Department professors.
- 3) Once the scholarship recipients have been notified, the CFA Institute will contact the recipients with the instructions on how to register for the exam.

Information on the CFA exam is available at [www.cfainstitute.org](http://www.cfainstitute.org). If you have any questions about the CFA scholarships, please contact Dr. Devrim Yaman at [devrim.yaman@wmich.edu](mailto:devrim.yaman@wmich.edu).