

## UNIVERSITY AFFILIATION PROGRAM OVERVIEW

The purpose of this program is to recognize academic institutions that embed a significant portion of the CFA Program Candidate Body of Knowledge™ (CBOK) into their curricula. Through cooperation with universities around the world, we seek to promote ethics-based investment education in university degree programs aimed at developing investment professionals.

Applications to gain affiliation through this program are considered on a case-by-case basis. Meeting the eligibility requirements outlined herein does not guarantee acceptance into the program. CFA Institute reserves the right, at its sole discretion, to approve or not approve any application for inclusion in this affiliation program.

The terms of the University Affiliation Program are subject to change by CFA Institute at any time upon 30 days' notice to participating universities. Any questions regarding the terms of the University Affiliation Program or the eligibility of any university to participate therein shall be determined solely by CFA Institute, whose decision shall be final and binding.

### Eligibility Requirements

#### General

- A Degree Program applying to be affiliated must have students currently enrolled in the program [and intend to enroll students in the program during the next academic year]. Additionally, the Degree Program must be based in an institution that primarily delivers teaching to students in a traditional educational setting such as a classroom, as opposed to primarily through electronic media. This does not preclude bricks-and-mortar institutions that provide online learning as part of their extended university courses.
- In cases in which a single institution wishes the benefits of its status to accrue to students enrolled in more than one Degree Program (for example, a single department of finance wishing to qualify separate undergraduate and graduate programs), each must qualify on its own merits. In rare cases in which separate and distinct faculties or departments offer distinct qualifying Degree Programs, a single institution may be home to more than one Affiliated University.
- The institution should hold educational accreditation by an accrediting agency recognized by mainstream academia to operate as an accreditor or authorization by a government organization, whichever is the standard for the country where the institution is located. CFA Institute may, at its sole discretion, consider academic Degree Programs at other non-accredited institutions, on a case-by-case basis, but is under no obligation to do so.
- The institution must agree to the University Affiliation Program Agreement” and adhere to the “Trademark Guidelines for Universities Incorporating CFA Institute Programs into Their Curriculum” ([Trademark Guidelines](http://www.cfainstitute.org)) as posted on the CFA Institute website (<http://www.cfainstitute.org>).

#### Postgraduate Degree Programs Must:

- Grant academic degrees requiring a minimum of 30 semester hours/credits of coursework beyond the bachelors (or equivalent) degree (or an equivalent measure outside North America) with at least 24 of those semester hours/credits devoted primarily to topics covered in the CBOK. For this purpose, one semester credit hour (representing 14 contact/class hours) is equivalent to two European Credits Transfer System (ECTS) units.
- Demonstrate that the required course of study covers 70 percent of the CBOK topics for all three levels of the CFA Program exams including ethics.

- Be based on textbooks or custom materials that cover topics in the CBOK. Incorporating the CFA Institute Investment Series, published by Wiley, is encouraged, but preparatory notes or other ancillary aids must only be used as supplements.

#### **Undergraduate Degree Programs Must:**

- Grant academic degrees requiring a minimum of 15 semester hours/credits (or an equivalent measure outside North America) of coursework covering CBOK topics.
- Demonstrate that the required course of study covers 70 percent of the CFA Program Level I CBOK topics including ethics.
- Be based on textbooks or custom materials that cover topics in the CBOK. Incorporating the CFA Institute Investment Series, published by Wiley, is encouraged, but preparatory notes or other ancillary aids must only be used as supplements.

## **Benefits**

So long as an Affiliated University continues to meet the standards for program participation and adheres to all of its obligations under the University Affiliation Program, CFA Institute shall provide each Affiliated University with the following benefits:

#### **Promotion**

- The right to use the University Affiliation Program logo on its print and electronic marketing literature as set forth in the *Trademark Guidelines for Universities Incorporating CFA Institute Programs into Their Curriculum*.
- Recognition as an Affiliated University on the CFA Institute website (including a link to the Affiliated University's website).

#### **CFA Program Resources**

- One complete set (all three levels) of the CFA Program curriculum, in eBook format, each year. Print copies of the candidate curriculum are available for purchase through Wiley ([www.wiley.com](http://www.wiley.com)).
- Access to all levels of the CFA Program sample exam for Degree Program students.
- A complimentary statistical service report, showing pass rates and average scores (by section) for those Degree Program students who consent to the Affiliated University's receipt of this information. The Affiliated University may use this information only as instructed by CFA Institute at the time of disclosure. In order to release this information to the Affiliated University, at least five (5) students of a particular level must agree to be included.

#### **CFA Institute Content Access**

- Notices of educational opportunities through CFA Institute Conferences, publications and multimedia.
- Complimentary online subscriptions to the *Financial Analysts Journal* and *CFA Institute Magazine* for all designated Principal Contacts.

#### **CFA Program Awareness Scholarships**

Three CFA Program student scholarships per year are granted to each Affiliated University to be awarded by the Principal Contact in accordance with the [Awareness Scholarships Official Rules](#). These are awarded by the Principal Contact to students they choose to receive them. Additional scholarships are awarded as follows:

- Each additional course mapped to the CFA Program curriculum earns one additional student scholarship per year (no cap).

- Recognition of the CFA Program as an admission criteria, not necessarily to the affiliated course, earns one additional student scholarship per year.
- Recognition of the CFA Program for a course waiver, not necessarily to the affiliated course, earns one additional student scholarship per year.
- Requiring students to sit a CFA Program exam as a mandatory element of the affiliated course will earn one additional student scholarship per year.
- Offering a credit-earning stand-alone ethics course that features the CFA Institute Standards of Practice Handbook earns three additional student scholarships per year.
- Participation in the Professor Scholarship program earns one additional student scholarship.
- Each full-time CFA Charterholder who teaches an affiliated course or who is a faculty member, dean, course director, or administrator in the department that teaches an affiliated course earns three additional student scholarships per charterholder, per year. (no cap)
- Each part-time CFA Charterholder who teaches an affiliated course or who is a faculty member, dean, course director, or administrator in the department that teaches an affiliated course earns one additional student scholarship per charterholder, per year. (no cap)

For more information on the University Affiliation Program or to receive an application, please contact University Relations at [university@cfainstitute.org](mailto:university@cfainstitute.org).