

ACCESS SCHOLARSHIPS
OFFICIAL RULES

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RULE 1: INTRODUCTION

Mission: The CFA Institute Access Scholarship Program (“Program”) is designed to make CFA Institute programs more available to individuals who may not be able to afford the full program fees. (“Access Scholarships”).

In order to protect the integrity of the Program, the following Official Rules (“Rules”) shall bind all participants in the Program.

RULE 2: ELIGIBILITY

Scholarship Candidates may be either new or existing candidates in the CFA Program. There is no minimum or maximum income or asset level for Scholarship Candidates.

Candidates are ineligible if their current employer provides any financial assistance for participation in the CFA Program.

Candidates can only receive one Access Scholarship per calendar year. Further, a Candidate may only receive one scholarship per exam, so if a candidate applies for both an Access and an Awareness Scholarship, and receives an award, the remaining application will be void.

RULE 3: APPLICATION PROCEDURES

Scholarship Candidates must submit the application form on the CFA Institute website in its entirety prior to the application deadline. In submitting a scholarship application, candidates:

1. Agree to abide by the Access Scholarship Official Rules;
2. Certify that they do not have any Conflicts of Interest as defined in the Official Rules. If any potential Conflicts of Interest are present, they must disclose them fully;
3. Certify that their current employer does not provide financial assistance for participation in the CFA Program;
4. Certify that their answers are correct and truthful;
5. Certify that they cannot obtain sufficient funds to pay the full price of participation in the CFA Program.
6. Agree that the data in their application may be shared with and evaluated by CFA Institute Member Societies.

All CFA Program registration fees are non-refundable. If any candidates who have applied for the Access Scholarship register for the CFA Exam while their application is pending, they will have demonstrated their ability to pay for the CFA examination, and their application for an Access Scholarship will be voided.

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RULE 4: EVALUATION PROCESS AND CRITERIA

Applications will be reviewed by CFA Institute and/or a local CFA Institute Member Society in the Scholarship Candidate's geographic area. While financial need will be strongly considered, awards may be made based on a combination of factors, including financial need; the academic, professional or other accomplishments of the candidate; obstacles overcome by the candidate; contributions to the local community; the candidate's interest in pursuing the CFA charter; and other personal characteristics that indicate the individual is a strong candidate to receive an Access Scholarship and become a CFA charterholder.

Societies will have access to all data submitted in the Application. Further, Societies may elect to request additional information from Candidates, or conduct reference checks or personal interviews.

RULE 5: CONFLICTS OF INTEREST

The Scholarship Candidate must disclose to CFA Institute in writing any and all actual or potential conflicts of interest, including but not limited to those listed below, which may compromise the integrity of the Program.

CFA Institute may, in its sole discretion, refuse to accept any application, or cancel a Scholarship award, where an actual or perceived conflict of interest exists.

Potential Conflicts of Interest include:

- a) Scholarship Candidate is a close familial relative (spouse, parent, child, sibling, grandparent, grandchild, aunt, uncle, nephew, niece or first cousin) of an officer or employee of CFA Institute or the local CFA Institute Member Society;
- b) Current CFA Institute staff serving as a personal reference;
- c) Scholarship Candidate solicits or provides any compensation or other consideration in exchange for the Scholarship Award;
- d) Scholarship Candidate is a current or former employee or director of CFA Institute, or a CFA Institute Member Society;
- e) Scholarship Candidate has been sanctioned by the CFA Institute Professional Conduct Program; or
- f) Scholarship Candidate engages in any conduct that may reflect negatively upon CFA Institute.

RULE 6: SCHOLARSHIP AWARDS/RECIPIENTS

6.1 CFA Institute shall award Access Scholarships in its sole discretion. All decisions are final.

6.2 Scholarship recipients can register for a single examination in the CFA program in the relevant calendar year, and receive a copy of the corresponding curriculum in eBook format, at

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a discounted cost as set by CFA Institute. A print version of the curriculum may be purchased for the additional fee applicable to all exam candidates. For future examinations (for the same or another level), recipients must apply and be selected for an additional scholarship to receive the discounted rate. Recipients are responsible for their own passport fees, travel arrangements, expenses, incidentals, and supplemental study courses and materials.

6.3 Awards may not be sold, transferred or assigned and are not convertible to cash.

6.4 Recipients must enroll by the last registration deadline. For the June exam, Levels I, II and III of the CFA Program are offered to candidates. For the December exam, only Level I of the CFA Program is offered to candidates. For recipients who choose to enroll for the December CFA examination, the deadline to register with a scholarship coupon code may be earlier than the published final deadline for non-scholarship candidates. Refer to your scholarship award letter sent electronically.

6.5 Awards must be used for the exam year for which they are granted. No deferrals are available.

6.6 If a recipient fails to follow CFA Institute policies, including the Identification Policy, he will not be admitted to the exam and will forfeit his scholarship.

6.7 If a recipient registers for an exam for which he/she receives a Scholarship and fails to appear for that exam, he/she will be ineligible to receive future Scholarships.

6.8 Scholarship recipients must participate in standard candidate research, such as the pre-exam and post-exam candidate surveys.

6.9 Scholarship recipient consents to his/her pass/fail results being shared with the Society from which he/she received the Scholarship.