

AWARENESS SCHOLARSHIPS
OFFICIAL RULES

Effective September 2015

AWARENESS SCHOLARSHIPS

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RULE 1: INTRODUCTION

Mission: The CFA Institute Awareness Scholarship Program (“Program”) is designed to raise global awareness of CFA Institute programs among key influencers by allowing certain strategically positioned groups and individuals to distribute and/or receive exam registrations at discounted rates (“Awareness Scholarships”).

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

RULE 2: ELIGIBILITY

2.1 Sponsors. CFA Institute shall select organizations that are strategically positioned to promote awareness of CFA Institute programs (“Sponsors”) to distribute a specified number of scholarships to affiliated individuals.

2.2 Scholarship Candidates. Individuals may be eligible to receive scholarships either from a Corporate or University Sponsor. University professors and media employees that meet the criteria set forth below may apply directly to CFA Institute by following the procedures in Rule 4.

- A. Sponsor Scholarships. To receive a scholarship from a Sponsor, a Scholarship candidate must be nominated in accordance with the procedures set forth in Rule 4. Students must certify that they are either a full-time undergraduate student in their final year of study or a full- or part-time graduate student. All recipients must be affiliated with the Sponsor at the time the Awareness Scholarship is distributed to the recipient by CFA Institute, as set forth in more detail below. The following classes of individuals are eligible to receive Awareness Scholarships from Sponsors:
- i) Employees of Corporate Sponsors. The Scholarship Candidate must be a full or part-time employee or long term contractor of a corporate or government Sponsor.
 - ii) University/College Students. The Scholarship Candidate must be a currently enrolled college or university student in an undergraduate or graduate degree program at a school that is either a CFA Program Partner or in the University Recognition Program. Once a Scholarship candidate has received the Awareness Scholarship from CFA Institute, graduation or other separation from enrollment with the Sponsor institution will not void the Scholarship.
- B. CFA Institute Professor Scholarships. College and university finance, economics, business and those Professors teaching topics found in the CFA Program Candidate Body of Knowledge may apply for an Awareness Scholarship directly with CFA Institute. At the time of application, the professor must:

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- i) Be either:
 - a. a full-time professor teaching a minimum of six credit hours per quarter or semester (or equivalent) at one college or university; OR
 - b. be an administrator/department head teaching a minimum of three hours per quarter or semester (or equivalent) at one college or university; and
 - ii) Teach at schools that are recognized as educational institutions by state or federal agencies and grant academic degrees or the equivalent.
- C. Media Scholarships. Full-time employees of media organizations which communicate and disseminate financial news, data and education around the world may apply for an Awareness Scholarship directly with CFA Institute. Contract employees of such organizations may also seek to apply.
- D. New and Continuing Candidates. Scholarship Candidates may be either new or continuing candidates in the CFA Program. All recipients must be in good standing with CFA Institute to receive an Awareness Scholarship.
- E. One Scholarship Per Exam. Candidates can only receive one CFA Institute scholarship per exam. If a candidate receives multiple scholarships (of any kind), only the first-issued scholarship will be distributed to the candidate.

RULE 3: CONFLICTS OF INTEREST

All Scholarship Candidates and Sponsors 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 or cancel a Scholarship award if an actual or perceived conflict of interest exists. If CFA Institute rejects a nomination due to a conflict of interest, Sponsor will be notified and may not be permitted to select an alternate Scholarship Candidate.

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 the Sponsor (or any member or employee of Sponsor) selecting the candidate;
- b) Scholarship Candidate or Sponsor solicits, provides or accepts any compensation or other consideration in exchange for the nomination;
- c) Scholarship Candidate is a current or former employee or director of the Sponsor, CFA Institute, or a CFA Institute Member Society;
- d) Scholarship Candidate has been sanctioned by the CFA Institute Professional Conduct Program; or
- e) Scholarship Candidate engages in any conduct that may reflect negatively upon CFA Institute.

RULE 4: NOMINATION AND APPLICATION PROCEDURES

4.1 Documentation. Sponsors must verify that their Scholarship Candidates meet the criteria described in these Rules. All applicants must complete the CFA Program Scholarship Verification Form located on the CFA Institute website as well as the category-specific documentation outlined in this section. In addition, Scholarship Candidates and Sponsors must provide CFA Institute any additional information that CFA Institute reasonably requires to confirm that the Scholarship Candidate and Sponsor meet the eligibility requirements. Please send all documents in a single package. Documentation that does not form part of the original application package may not be considered.

4.2 Professor Applications. At the time of submitting the CFA Program Scholarship Verification Form, Professors also must submit:

A) A letter, in the English language, on university letterhead signed by an administrator (such as Chancellor, Vice-Chancellor, President, Vice President, Principal, Dean, Provost or Rector) at the institution attesting that they are a full-time professor at a university/college and confirming the number of credit hours taught per quarter or semester;

B) A current Curriculum Vitae (CV); and

C) One of the following forms of employment verification:

- i. Copy (front and back) of a university-issued identification card; OR
- ii. Copy of a teaching license from the issuing government agency; OR
- iii. A current list of publications, research papers or other information that confirms university affiliation or faculty relationship;

4.3 Media Applications. At the time of submitting the CFA Program Media Scholarship Verification Form, applicants also must submit:

A) A letter, in the English language, on company letterhead signed by a senior executive/manager at the organization attesting that they are a full-time employee or frequent contract employee; AND

B) One or more current (within the past 5 years) samples of the applicants media-related work;

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4.4 University Allocation.

- a. Each institution that is a CFA Program Partner may distribute five (5) scholarships annually (to be used in December or June of the following year). They will also receive the following additional scholarships if:
 - i. They have one charterholder on staff as a full-time faculty member: five (5) additional scholarships
 - ii. They have two or more charterholders on staff as full-time faculty members: ten (10) additional scholarships
 - iii. The maximum number of scholarships available to any Program Partner is fifteen (15) per academic program year.
- b. Each institution participating in the University Recognition Program may distribute three (3) scholarships annually (to be used in December or June of the following year). They will also receive the following additional scholarships if:
 - iv. They have one or more charterholder on staff as full-time faculty members: two (2) additional scholarships.
 - v. The maximum number of scholarships available to any University Recognition Program participant is five (5) scholarships per academic program year.

RULE 5: SPONSOR REQUIREMENTS

5.1 Requirements.

- A. Sponsors must direct its Scholarship Candidates to review and adhere to these Rules.
- B. All nominations must be submitted to CFA Institute by the specified deadline using the CFA Program Scholarship Verification Form requirements.
- C. Sponsors must collaborate with CFA Institute in evaluating and improving the Program. This may include surveys and ad-hoc requests for feedback.
- D. If CFA Institute, in its sole discretion, determines that Sponsor's Scholarship Recipients are failing to sit for a scheduled exam at an unacceptable rate, Sponsor may lose the privilege of distributing scholarships.
- E. Sponsors in the University Recognition Program must demonstrate their active participation and promotion of the CFA Program in order to maintain sponsorship privileges.

RULE 6: SCHOLARSHIP AWARDS/RECIPIENTS

- 6.1 CFA Institute shall award Awareness Scholarships in its sole discretion. All decisions are final.
- 6.2 Scholarship recipients can register for a single examination in the CFA program, and receive a copy of the corresponding curriculum in eBook format, at a discounted cost as set by CFA Institute. A print version of the curriculum may be purchased for the additional fee applicable to

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all exam candidates. For future examinations (for the same or another level), Recipients must apply 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 Scholarships may not be sold, transferred or assigned and are not convertible to cash.

6.4 Scholarship Candidates must comply with all applicable enrollment and registration deadlines published for all candidates. All exam levels (I, II and III) are offered in June of each calendar year. Only the Level I exam is offered in December of each calendar year. Scholarship Candidates must enroll for their appropriate exam level by the last registration deadline pursuant to their scholarship award.

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

6.6 If a Scholarship Candidate fails to follow CFA Institute policies, including the identification policy, he/she will not be admitted to the exam and will forfeit his/her scholarship.

6.7 If a Scholarship Candidate fails to appear for, or is refused admittance to, an exam for which he/she registered with a Scholarship, CFA Institute may disclose this to his/her Sponsor, and he/she may be ineligible to receive future Scholarships.

6.8 Scholarship recipient consents to CFA Institute sharing his/her identity as a scholarship recipient with the local CFA Society.

6.9 Any false statements or misrepresentations made by scholarship applicants may be grounds for discipline in, or dismissal from, CFA Institute's programs.

7.0 Scholarship recipient consents to his/her Pass/Fail results being shared in aggregate with the society, school or university from which he/she received the scholarship.