



CFA Institute

CFA Institute Role Based Scholarships Rules

(Excludes Access Scholarships)

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CFA INSTITUTE ROLE BASED SCHOLARSHIPS RULES

The CFA Institute role based scholarships are designed to raise global awareness of CFA Institute programs among key influencers within academia, the regulatory public sector and across the investment management industry. With the exception of Professor Scholarships, which can be applied for on an individual basis, all other role-based scholarships will be distributed by the relevant sponsor organization (e.g., a university, a regulatory body or other strategic partner (**Sponsor**)).

Eligibility

Scholarship applicants may either be new or continuing candidates in the CFA® Program. Individuals are ineligible if they have an active, unused, scholarship on their account or if they are currently registered (candidates are considered registered until they receive their exam results).

Student Scholarship – For any student currently enrolled at an Affiliated University and not yet registered for their next exam. These scholarships are available from our Affiliated Universities in accordance with their agreements with CFA Institute and they will decide which students should receive such awards. Once a student has been awarded a Student Scholarship, graduation, or other separation from enrollment with the university will not void the scholarship.

Professor Scholarship – For any full-time college/university professor teaching a minimum of 6 credit hours per quarter or semester or any administrator/department head teaching a minimum of 3 credit hours per quarter or semester at qualified institution and not yet registered for their next exam. Professors must teach at schools that are recognized as educational institutions by state or federal agencies and grant academic degrees or the equivalent.

Other Non -Access Scholarships – For employees of regulators/ strategic partners, or students of specific universities and training institutions granted a scholarship through an agreement or activity with CFA Institute.

Conflicts of Interest

All scholarship applicants and Sponsors must disclose to CFA Institute in writing all actual or potential conflicts of interest, including but not limited to those listed below.

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 scholarship due to a

conflict of interest, the Sponsor will be notified and may not be permitted to select an alternate recipient.

A potential conflict of interest includes, but is not limited to, the applicant:

- 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 a local CFA Institute Member Society.
- Solicits or provides any compensation or other consideration in exchange for the scholarship award.
- Is a current or former employee or director of CFA Institute or a CFA Institute member society.
- Has been sanctioned by the CFA Institute Professional Conduct Program; or
- Engages in any conduct that may reflect negatively upon CFA Institute.

Application Procedures

Scholarship applicants must submit a complete application by the stated deadline to be considered for a scholarship. Professor Scholarship applicants must also provide the category-specific documentation outlined below. In addition, scholarship applicants and Sponsor must provide CFA Institute any additional information that CFA Institute reasonably requires to confirm that the scholarship applicant and Sponsor meet the eligibility requirements.

Professor – at the time of applying, professors must also submit:

- An English language letter, 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 the university/college and confirming the number of credit hours taught per quarter or semester;
- A current Curriculum Vitae (CV); and
- One of the following forms of employment verification:
 - Copy (front and back) of a university-issued identification card; OR
 - A university affiliated email address for all communications; OR
 - Copy of a teaching license from the issuing government agency; OR
 - A current list of publications, research papers or other information that confirms university affiliation or faculty relationship.

All registration fees are non-refundable. If any applicant registers for an exam while their application is pending, they will have demonstrated the ability to pay the examination fees, and their scholarship application will be voided.

Designated Entity Scholarship Sponsor Obligations

Sponsors must direct their scholarship applicants to review and adhere to these rules and to the applicable program eligibility requirements. All award decisions must be submitted to CFA Institute using the online scholarship platform. If CFA Institute, in its sole discretion, determines that scholarship recipients are failing to sit for a scheduled exam at an unacceptable rate, the Sponsor may lose the privilege of distributing scholarships.

Scholarship Awards and Conditions

Applications will be reviewed by CFA Institute and/or Sponsor. All decisions are final.

Scholarship recipients must register for a CFA Program exam within the timeframe provided and before the expiration date listed in the scholarship award email. Registration includes a discount on the standard registration package and access to the digital curriculum for specific exam windows only. Recipients are responsible for their own passport fees, travel arrangements, expenses, incidentals and supplemental study tools, courses and materials.

If a scholarship recipient fails to utilize their scholarship by not registering, not scheduling or not appearing for, cancelling or withdrawing from the exam, they will forfeit future scholarship opportunities. Candidates registering with a scholarship are not permitted to purchase a paid deferral but may request an emergency deferral if they meet the specified criteria.

For future examinations (for the same or different level), recipients must apply and be selected again to receive a new scholarship. Scholarship recipients will have a maximum of two attempts to pass the exam per level when taking an exam paid for by a scholarship.

Awards may not be sold, transferred, or assigned and are not convertible to cash. At its sole discretion, CFA Institute reserves the right to rescind a scholarship and cancel a registration.