

CFA Society of Los Angeles, Inc.



USC/CFALA

CFA® Review Program

CFALA



USC/CFALA CFA® Review Program

Since 1984, CFA Society of Los Angeles, Inc. (CFALA), in partnership with the University of Southern California, Marshall School of Business (USC), has offered its Chartered Financial Analyst® (CFA®) Review Program to candidates studying for all three CFA examination levels. In the spring, we offer both weekday and Saturday review courses for Level I and Level II candidates and a Saturday review course for Level III candidates. For candidates preparing to take the Level I examination in December, we offer a Saturday review course in the fall. While **live instruction** is the cornerstone of our program, we also provide candidates with supplemental study tools including a full-length practice examination, access to recorded classroom lectures, and Schweser Notes and Pro Question Bank.

The weekday and Saturday review courses provide candidates with a structured classroom-based approach to preparing for the various CFA examinations. We designed our program to assist candidates with mastering the CFA Program Candidate Body of Knowledge. Our faculty covers all disciplines on the CFA examination.

About Our Program

Structured Classroom-Based Instruction

The USC/CFALA CFA Review Program features structured classroom-based instruction by practitioners in the financial industry as well as academics from local universities. Our instruction focuses on the comprehension of the assigned materials in the study guides with an emphasis on the learning outcome statements.

Disciplined Multi-Week Approach with Convenient Locations and Times

Our spring program offers Level I and Level II candidates the option of attending a weekday or Saturday class. Once enrolled, candidates may switch between the two classes. The Level III Review Course meets only on Saturdays. All classes convene on USC's main campus, which is centrally located near downtown Los Angeles.

Taped Classroom Lectures

For added convenience, we provide streaming media recordings of each class. All candidates enrolled in the program have access to class recordings and class notes via the CFALA website.

Full-Length Practice Exam

In addition to focused instruction, candidates receive a full-length practice exam from the Boston society. This practice exam helps candidates improve their problem-solving and exam-taking skills.

Schweser Study Notes and SchweserPro

As an added bonus, each candidate enrolled in the program receives one set of Schweser Notes and online access to the SchweserPro Question Bank.

Mentor Program

Each Level I candidate may choose to be assigned a mentor who will periodically provide support and answer questions regarding the candidate's exam preparation. Our mentors are CFALA members who are CFA charterholders. Many of our mentors are successful graduates of this Review Program.

Candidate Connection

To introduce candidates to the benefits of society membership, the CFA Society of Los Angeles has created the Candidate Connection Program. Candidates enrolled in the Review Program can access the CFALA job listings and attend society events at member rates (excluding the Annual Meeting) for the period that the course runs (August - December for fall candidates and January - June for spring candidates).

Follows

CFA Institute

Prep Provider

Guidelines.

**CFA Society
of Los Angeles, Inc.**

350 S. Grand Ave., Ste. 1680

Los Angeles, CA 90071

Phone/Fax: 213.341.1164

E-mail: info@cfala.org

Web: www.cfala.org

**SOCIETY
BENEFIT!**

So, you want to become a CFA® Charterholder?
CFA® PROGRAM ORIENTATION

October 15, 2008*
6:00 -7:30 p.m.

University of Southern California, Hoffman Hall, Room 301 (HOH-301)

November 22, 2008*
9:30 -11:00 a.m.

University of Southern California, Hoffman Hall, Caseroom1 (HOH-1)

Learn more about:

- The value of the CFA Charter to your professional development and career
- Study Guides and CFA curriculum
- Strategies for successfully completing the CFA Program
- Enrolling in the CFA Program
- USC/CFALA CFA Review Program
- CFALA education courses for CFA candidates
- CFA Institute and CFA Society of Los Angeles, Inc.

No charge to attend/No membership required

Open to all CFA Candidates and others interested in learning
 more about the CFA Program

*Subject to change

Please register online at <http://www.cfala.org>.

For further information please call 213.341.1164, x701

Sponsored by
 the CFA Review
 Program Committee
 of the CFA Society of
 Los Angeles, Inc.,
 and the Center for
 Investment Studies of
 the University of
 Southern California,
 Marshall School
 of Business

USC/CFALA CFA® Review Program

Preparing CFA Candidates for the 2009 CFA Exams

The CFA review courses cover all disciplines tested on the CFA examination.

Live Classroom Instruction

Full-Length Practice Exam

Saturday Programs

Convenient Los Angeles Location

Schweser Study Notes and SchweserPro Question Bank

Streaming Media Class Recordings

USC/CFALA CFA Review Program

350 S. Grand Ave., Ste. 1680

Los Angeles, CA 90071

Phone: 213.341.1164, x701

Fax: 213.341.1164

E-mail: cfareview@cfala.org

Web: www.cfala.org

Parking

Parking is not included in your enrollment fee.

For parking information, please contact the USC Transportation Office at 213.740.3575.

Disclaimer: CFA Institute does not endorse, promote, or warrant the accuracy or quality of the products or services offered by CFA Society of Los Angeles. CFA Institute, CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

Disclosure: The USC/CFALA CFA Review Program is a joint program of the Center for Investment Studies of the USC Marshall School of Business and CFALA. Since the primary purpose of the program is to prepare students to pass the CFA exam, students do not earn academic credit.

CFA Review Courses

We offer review courses on Saturdays for Levels I, II and III, on Tuesdays for Level I, and on Thursdays for Level II. The Saturday review course classes begin in January and meet on 9 -11 Saturdays before the June CFA exam. Classes convene at 9:00 a.m. and end at 4:00 p.m. (*We do not provide lunch.*) The weekly review course classes begin the second week of January. Classes typically meet once a week and end in late May.

The registration fee for all review courses includes the Schweser Study Notes, SchweserPro Question Bank and a full-length practice exam. You will also have access to recordings of the review classes. All classes convene on the University of Southern California campus near downtown Los Angeles.**

Textbook and Assigned Reading

Success in the CFA Program depends on the candidate's comprehension of the assigned reading materials. Therefore, candidates should complete all assigned readings before the start of each class. Class sessions will cover the material in the Study Guide but not necessarily in Study Guide order. Please refer to the class schedule when preparing for class sessions.

Registration

Register online or download a registration form at www.cfala.org.

Registration for the USC/CFALA CFA Review Program does **not** include registration for the CFA exam. To register for the CFA Exam you must register directly with CFA Institute at <http://www.cfainstitute.org/cfaprog/register/index.html>.

Cost

\$1,499 Nonmembers

\$1,349 CFALA Members

▶ **Sign up early and save – \$100 discount if registration and payment received by 12/15/08.**

Program Pledge

The USC/CFALA CFA Review Program is committed to helping candidates master the Candidate Body of Knowledge and become CFA charterholders. If you take our Review Program, sit for a level of the CFA exam and fail, then repeat the Review Program and retake the exam (within a 12-month period), we will rebate 100% of your Review Program fee for the repeat level. You must notify the CFALA Administrative Office that you will be utilizing the Program Pledge upon your second registration.

Program Schedule

Level I (<i>approx. 11 sessions</i>)	Sat., Jan. 10, 2009 - May 2009*	9:00 a.m. - 4:00 p.m.
Level I (<i>approx. 22 sessions</i>)	Tue., Jan. 6, 2009 - May 2009*	5:30 p.m. - 8:30 p.m.
Level II (<i>approx. 18 sessions</i>)	Thu., Jan. 8, 2009 - May 2009*	5:30 p.m. - 8:30 p.m.
Level II (<i>approx. 9 sessions</i>)	Sat., Jan. 17, 2009 - May 2009*	9:00 a.m. - 4:00 p.m.
Level III (<i>approx. 9 sessions</i>)	Sat., Jan. 10, 2009 - May 2009*	9:00 a.m. - 11:00 a.m. 11:30 a.m. - 1:30 p.m.

All classes are pending subject to sufficient registration.

*Schedule subject to change

**Location subject to change.

Accounting Essentials

For CFA Level I Candidates

The CFA Program assumes a working knowledge of basic principles of accounting and finance. However, many Level I CFA candidates are weak in these areas and may flounder when confronted with CFA curriculum materials that assume familiarity with these concepts.

To help such candidates advance, we offer an Accounting Essentials course that provides the skills Level I CFA candidates need to study effectively the accounting and financial analysis topics of the CFA exam. The instructor for this course has served as an instructor for the USC/CFALA CFA Review Program and understands how to bridge this critical knowledge gap.

This year, we are providing Accounting Essentials to our USC/CFALA CFA Review Level I candidates at no additional fee. Candidates not enrolled in the Review Program may register to take Accounting Essentials as a stand-alone course.

The 2005 CFA Level I Study Guide stated, “Candidates should have a basic mastery of the concepts typically presented in introductory-level college accounting courses. Knowledge of the mechanics of journal entries (debits and credits) is assumed . . . and may be required to answer questions on the examination. Moreover, an understanding of the construction of and interrelationships among the balance sheet, income statement, and statement of cash flows is important. Candidates are also expected to understand basic accounting and business vocabulary related to the use and construction of financial statements and financial reporting.” The Accounting Essentials course outline reflects these prerequisites:

INTRODUCTION – THE PROCESS OF ACCOUNTING

- Event
- Record (journal)
- Summary (ledger)
- Report (financial statements)
- Assets, liabilities and owners’ equity
- Valuation
- Materiality
- Revenue, expense and owners’ equity
- Reporting
- Limitations
- Historical cost
- Operating cycle
- Revenue recognition and value
- Matching costs, entity

BALANCE SHEET

- **Assets:** cash; short-term investments; accounts receivable; inventory; prepaids; property, plant and equipment; accumulated depreciation; investments; intangibles
- **Liabilities:** accounts payable, other current liabilities, lease liabilities, pension liabilities, deferred income taxes, contingencies
- **Owners’ Equity:** preferred stock, common stock, retained earnings, foreign currency adjustment, treasury stock
- **Income Statement:** sales, cost of goods sold, operating income, earnings per share
- **Other Required Disclosures**
- **Summary:** accounting process, transaction focus, values on the financial statements

Recommended Text (not provided): *Essentials of Accounting*, Robert N. Anthony and Leslie Pearlman Breitner, 9th Edition. Prentice Hall, 2006. ISBN 0-13-149693-4. Price: \$54.



*Accounting
Essentials for
CFA Level I
candidates
has been
incorporated
into the
USC/CFALA CFA
Review Program!*

CFA Society of Los Angeles

CFA® Scholarship Program

CFA Exam Scholarships are open to:

- All CFA candidates in the Los Angeles area
- CFALA members in good standing
- Financial Analysts who qualify to take a CFA exam
- MBA students
- Students in their final year of a bachelor's degree program at the time of application

Several scholarships will be offered to Southern California candidates. The scholarships will include:

- Registration and enrollment fees for a CFA exam, less the \$220 CFA Institute Scholarship fee. (Approximately \$990 value if enrolling in Level I for the first time; \$600 value if enrolling in Levels II or III or re-enrolling in Level I.)

Either or both of the following:

- Enrollment in the USC/CFALA CFA Review Program. (Once scholarship is awarded for this program, attendance is mandatory. Approximately \$1,499 value.)
- Refund of \$220 CFA Institute Scholarship fee upon submitting proof of passing the June 2009 exam.

**DEADLINE for SCHOLARSHIP APPLICATIONS
for the June 2009 EXAM
December 15, 2008***

You may download an application from our website at
<http://www.cfala.org> (click on CFA Review Program) or
E-mail cfareview@cfala.org to request an E-mailed copy.

* The CFALA Scholarship deadline is earlier than the deadline specified by CFA Institute so that we can offer additional benefits that are exclusive to our society.



About CFALA

CFA Society of Los Angeles, Inc. (CFALA), provides a professional forum to educate and inform participants in the investment decision-making process, promotes professional behavior and high ethical standards, and enhances the professional knowledge of its membership and general knowledge of economics and finance in the larger community.

In partnership with CFA Institute, CFALA develops high-quality programs and disseminates information relating to the investment decision-making process.

CFA Institute is dedicated to promoting ethics and standards of conduct, education and professional certification, and guidelines for professional practice.

The growing diversity of the investment management profession is increasingly reflected in the membership profile of the society. Its membership base consists of portfolio managers, equity and fixed income analysts, investment consultants, brokers and bankers. There is an increasing overlap with other professionals such as CPAs and attorneys.

CFALA offers programs in the following areas:

Topical Presentations

Current issues in the investment industry are presented at luncheons or dinners throughout the Los Angeles area. Previous presentations have included topics in wealth management, behavioral finance and annual economic and investment forecasts.

Corporate Presentations

Corporate presentations to members are offered at luncheons at local downtown venues. Presentations have included Colgate-Palmolive, Tag-It Pacific, Sysco Corp., Boise Corp. and Cemex, among many others.

Continuing Education

Classes are available to members at a discounted rate. Courses have included Foundations of Investments, Fixed Income Analysis, Performance Attribution and Hedge Fund Investments.

Communities of Interest

These include **Applied Behavioral Finance, Portfolio Management, Alternative Investments, Private Wealth Management, Sovereign Wealth Funds and Quant, Analytics, Risk Management and Asset Allocation**. Joining one of these groups gives members a direct role in shaping programs offered in the areas in which they work or have an interest.

Social Gatherings

These provide an opportunity to meet with other members in the industry and their families in a nonbusiness setting. Events have included Monte Carlo Night and wine tasting.

Career Development

Members have access to employment opportunities in the Southern California area via the subscription job listings on the CFALA website (free for CFALA members), the Annual Career Expo and topical meetings on career issues.



For current events visit the CFALA website at

www.cfala.org



CFA Society of Los Angeles, Inc.
350 South Grand Avenue, Suite 1680 ■ Los Angeles, CA 90071



- Education
- Professionalism
- Dedication
- Career Development