

# NEW YORK INSTITUTE OF FINANCE

*Established 1922*

## CFA<sup>®</sup> Exam Prep Classes

*Don't just take the CFA<sup>®</sup> exam—  
Take it Seriously!*

**Levels I & II, 2012**



- Tired of being another face in a crowded classroom?
- Frustrated by guarantees that require you to jump through hoops?
- Wondering about the qualifications of the course instructors?

At the New York Institute of Finance, we understand that your preparation for the CFA<sup>®</sup> exam is too important for you to take chances.

### **Money-Back Guarantee**

Attend all sessions. Pass a mid-term progress exam and an end-of-class review exam. Take the CFA<sup>®</sup> Level I exam. If you don't pass, you receive a refund of the registration fee.\*

\* Terms and conditions apply. See page 2 for details.

[www.nyif.com/cfa](http://www.nyif.com/cfa)



## *Don't just take the CFA<sup>®</sup> exam – Take it Seriously!*

The CFA<sup>®</sup> exam isn't just any test. It is a serious exam that requires serious preparation.

Whether you need a comprehensive review class or a focused topical session, the New York Institute of Finance (NYIF) has what you need.

Our Level I offerings include an 18-session comprehensive evening review and weekend Core Concepts modules. For Level II, NYIF is pleased to offer a 12-session Intensive Review. At both Levels, the Mock Exam with In-Class Review helps focus your final weeks of study.

Contact us today and register for one of our classes. We will also give you a 4-month subscription to FT.com, the online home of the *Financial Times*—the world's leading business newspaper—to ensure you have the latest financial information every day.

**CFA<sup>®</sup> candidates must bring an approved calculator to each class. Please contact CFA Institute for approved models.**

### **Money-Back Guarantee**

We're confident about the quality of our CFA<sup>®</sup> Level I Review Class—so confident that we offer a money-back guarantee. If you attend all the sessions, pass a special mid-term progress exam and end-of-class review exam, take the CFA<sup>®</sup> exam and don't pass, you receive a refund of your registration fee\*.

\* To be eligible for the guarantee, delegates must attend all 18 sessions (signing in with the NYIF representative no later than 6:00 pm at each session), take and pass (70% or higher) a mid-term progress exam, and take and pass (70% or higher) an online end-of-class review exam. If delegates fulfill all these requirements and do not pass the Level I exam, they are eligible to re-enroll, at no cost, in the next class session or receive a refund of their tuition fees (minus a \$100 administrative fee). Delegates registered for the Review Suite are eligible for a refund in the amount of the 18-session review class only. One monetary refund or one repeat registration per student. For more information on the guarantee, call our Customer Care Team at (888) 641-6616.

### **Follows CFA Institute Prep Provider Guidelines**

CFA Institute does not endorse, promote, or warrant the accuracy or quality of the products or services offered by the New York Institute of Finance. CFA Institute, CFA<sup>®</sup> and Chartered Financial Analyst<sup>®</sup> are trademarks owned by CFA Institute.

# Why study for the CFA® Exam with the New York Institute of Finance?

## Money-Back Guarantee

We're confident about the quality of our review classes, so we don't make you jump through hoops for our guarantee. Attend class, pass a mid-term progress exam and an end-of-class review exam, then take the CFA® exam and if you don't pass, you receive a refund of your registration fee. It's that easy! (Certain restrictions apply\*)

## Comprehensive Course Notes

Lecture notes will be available that cover every Level I study session. You can personalize these during class to ensure they are a critical learning resource during your preparation.

## Expert CFA®-designated Instructors

Individual study is crucial, but the guidance of experienced instructors is also key. Our instructors are CFA® charterholders who not only lead in the classroom, but also manage several Wall Street funds. They have the practical knowledge and expertise to use real life examples, ensuring that the class materials are fresh and relevant.

## Small Class Sizes

We believe that smaller class sizes create an environment more conducive to learning. In a small class, you'll feel more comfortable asking questions and participating in discussions.

## Ongoing Academic Support

We ensure that you will receive support for the duration of your preparation and not just in class. Instructors will be on hand to answer questions both on- and offline.

## Mock Exam & Review Session

We want to ensure that you are fully prepared, so prior to the official exam we hold our own Mock Exams at our Midtown Campus. This full-length, properly formatted practice exam is based on the 2012 Learning Outcome Statements and has both morning and afternoon sections and a follow-up in-class review session.

## Personalized Attention

Our aim is to help everyone who takes our class pass the exam. Our instructors will keep you focused and on track to complete your preparation.

## Recent Graduate Discount

A special discounted rate for the Level I Review Class will be offered to the first 10 students (current or recent graduates) who enroll in the class.\*\* Please note, this offer is not available online - call Customer Service at 888 641-6616.

## Test Yourself

Sign up for the Review Class and/or the Mock Exam and you get FREE access to the Online Test Bank. This contains hundreds of questions separated by subject matter that you can access right up until the exam. A detailed answer key references specific readings and Learning Outcome Statements.

## Do you have unique training needs that require a customized solution?

Have you considered a tailor-made New York Institute of Finance training program to meet the specific needs and requirements of your staff around the world?

Through our parent company, Pearson and its subsidiaries, including the *Financial Times*, we have unrivaled access to the best financial intellectual capital in the world and have trained over 600,000 business professionals globally.

How does this work? In partnership with you and your line of business, we can design, develop and deliver a fully

customized curriculum bringing you the most current and up-to-date course content. The New York Institute of Finance can bring Pearson resources into the classroom, including textbooks, the *Financial Times*, and best-in-class instructor practitioners. Training doesn't have to be "off-the-shelf". Along with a customized curriculum, we can tailor pre- and post-assessments,

class exercises and case studies. The New York Institute of Finance also offers custom blended solutions, including instructor-led, eLearning and virtual classes.

Your business demands and the markets are changing. Allow the New York Institute of Finance to be your partner in providing the **"Knowledge to Succeed in a World of Change."**

\*You must attend all 18 weeks of class, pass a mid-term progress exam and pass an end-of-class review exam. One monetary refund or one repeat registration per student.

\*\* Before the registration will be processed, the delegate must supply NYIF with proof of their matriculation at a two- or four-year higher education institution or proof of their graduation. Also note, delegates who take advantage of this discount are not eligible for the money-back guarantee.

## ■ CFA® Exam Level I - Review Suite

**Sessions:** Various  
**Start Date:** January 18  
 or August 1  
**Cost:** \$3,495

**Save \$885** and arm yourself with all the tools necessary to succeed with our Level I Suite.

The Suite includes:

- CFA® Exam Level I 18-Session Review
- CFA® Core Concepts: Quantitative Methods
- CFA® Core Concepts: Financial Reporting & Analysis
- CFA® Exam Level I Problem Solving
- CFA® Exam Level I Mock Exam and In-Class Review
- Access to Online Test Bank

## ■ CFA® Exam Level I - Review

**Sessions:** 18 Wednesday  
 Evenings  
**Start Date:** January 18  
 or August 1  
**Duration:** 5:30–8:30 pm  
**Cost:** \$1,595

Our comprehensive 18-session evening course covers all CFA® exam requirements and learning outcome statements. Our instructors have over 30 combined years of experience teaching CFA® material and emphasize learning concepts and applications versus simple formula memorization. The lead instructors are all CFA charterholders who manage Wall Street funds and bring practical knowledge and real-world examples to the class. Our class sizes are small to encourage questions and discussion. Our lecture notes cover every study session, making them a critical resource to your exam prep. Plus, every delegate who registers for the 18-session review will be eligible to take NYIF's Mock Exam and Review Session free of charge. That's a \$300 value!

**Are you a current student or recent graduate? Call our Customer Care Team at 888-641-6616 for information on our discounted rates. Space is limited, so act quickly to take advantage of this deep discount on our top-quality review program!**

## ■ CFA® Core Concepts: Quantitative Methods

**Sessions:** 3 Saturdays  
**Start Date:** February 11  
 or August 25  
**Duration:** 9:00 am–4:00 pm  
**Cost:** \$895

Statistical applications are a critical part of the CFA® exam and an area many candidates struggle with during the preparation process. This class is a great introduction to statistics for candidates with a limited background in this area and is also an ideal refresher for those already familiar with statistics. The program will cover all the statistical concepts included in the CFA® exam, specifically probability (continuous probability distributions and binomial probability), inferential and descriptive statistics, and simple regression analysis.

## ■ CFA® Core Concepts: Financial Reporting & Analysis

**Sessions:** 3 Saturdays  
**Start Date:** March 10  
 or September 22  
**Duration:** 9:15 am–4:15 pm  
**Cost:** \$895

Accounting knowledge is a key part of the CFA® exam and is considered by many teachers and students to be the most demanding in terms of rules and complex calculations. In addition, it provides the foundation for a number of other subjects in the CFA® curriculum. This class will cover all the accounting that is included in the CFA® exam: accounting principles and practices, financial statement analysis, cash flows, and specific asset/liability accountings issues. The instructors will also demonstrate how accounting concepts are applied in other subject areas throughout the exam. Accounting may draw on other disciplines and this course will address these situations.

## ■ CFA® Exam Level I - Problem Solving

**Sessions:** 2 Saturdays  
**Start Date:** April 28  
 or November 3  
**Duration:** 9:15 am–4:15 pm  
**Cost:** \$695

Extensive problem solving exercises are a key to success and an excellent way to focus your studies and supplement the review course. You will work closely with an instructor through several original complex questions drawn from the most difficult and important areas of the exam, including financial statement analysis, quantitative methods, corporate finance, debt investments, portfolio management, and derivatives.

*Please note that Quantitative Methods, Financial Reporting & Analysis, Problem Solving, Level II Intensive Review, and Mock Exam and In-Class Review are not covered by the money-back guarantee.*

## ■ CFA® Level I Mock Exam and Review Session

<b>Sessions:</b>	1 Saturday, 1 Evening	Just prior to the CFA® Level I exam, NYIF will hold its own mock exam: a valuable study tool for students. The exam includes the most recent Candidate Body of Knowledge™ and test formats. The exam will feature a full-length, properly formatted practice exam based on the 2012 Learning Outcome Statements® with both a morning and an afternoon section and a detailed answer key with curriculum references, explanations, and calculations. Students will then spend an evening at our In-Class Review session with one of the instructors—a CFA charterholder who will provide an in-depth explanation of the toughest questions.
<b>Date:</b>	May 12 & 16 or November 17 & 19	
<b>Duration:</b>	9:00 am–4:00 pm, 5:30–8:30 pm	
<b>Cost:</b>	\$300	

## ■ CFA® Exam Level II - Intensive Review

<b>Sessions:</b>	12 Tuesdays	You've passed the Level I exam – now what? At the New York Institute of Finance, we believe that your preparation for the CFA® Level II exam is too important for you to take chances.
<b>Date:</b>	February 14	
<b>Duration:</b>	5:30–8:30 pm	
<b>Cost:</b>	\$1,295	

NYIF is pleased to offer our Level II Intensive Review. This 12-session course will focus only on the areas of the Level II material that are new for each candidate. This means we will not to use up valuable class time repeating familiar Level I concepts. The new format is designed to target the most difficult concepts in each topic area through extensive and detailed examples. Topics covered over the 12 weeks will include: Quantitative Methods (1 week); Economics (1 week); Financial Reporting and Analysis (3 weeks); Equity, Debt & Derivatives Valuation (6 weeks); and Alternative Investments and Portfolio Management (1 week).

Why pay for a course that spends time on the easy stuff? Our 12-week Intensive Review gives you the guidance you need in the most difficult Level II topics. Our class sizes are small to encourage questions and discussion. Plus, every delegate who registers for the Intensive Review will be eligible to take NYIF's Mock Exam and Review Session free of charge. That's a \$300 value!

## ■ CFA® Level II Mock Exam and Review Session

<b>Sessions:</b>	1 Saturday, 1 Evening	Just prior to the CFA® Level II exam, NYIF will hold its own mock exam: a valuable study tool for students. The exam includes the most recent Candidate Body of Knowledge™ and test formats. The exam will feature a full-length, properly formatted practice exam based on the 2012 Learning Outcome Statements® with both a morning and an afternoon section and a detailed answer key with curriculum references, explanations, and calculations. Students will then spend the following Tuesday evening at our In-Class Review session with one of the instructors—a CFA charterholder who will provide an in-depth explanation of the toughest questions.
<b>Date:</b>	May 12 & 15	
<b>Duration:</b>	9:00 am–4:00 pm, 5:30–8:30 pm	
<b>Cost:</b>	\$300	

## Comments from our CFA alumni...

*"The instructors had knowledge of the exam topics that was very relevant to my preparation."*

*"The course was taught by instructors who are very knowledgeable and up-to-date on all current aspects of the CFA."*

*"The instructors are excellent and the in-depth review materials provided by NYIF offer full and complete coverage of the topics."*

*"This exam preparation course is excellent at providing an overall framework for study."*

*"The class was thorough and well-organized. The slides summarized the learning outcome statements and kept me on track."*

# Program Faculty



**John Palicka**, CFA, CMT has over 30 years of experience in researching and managing money in global, emerging, and U.S. small-cap stocks. He is currently in his 21st year as President and Chief Portfolio Manager at Global Emerging Growth

Capital (GEGC), where he is responsible for a global small-cap fund that has been ranked consistently in the upper quartile by consultants and reporting agencies. He also manages a top performing U.S. small-cap fund. He is at present a member of the Financial Analysts and Money Managers of New York and has taught financial courses at Columbia, New York University, and Baruch College. These courses include Corporate Finance, Technical Analysis and Portfolio Theory and Investments. John has been quoted in business periodicals, such as *Business Week*, *Emerging Markets*, *Equity* magazine, and the *Wall Street Journal*, and he has been interviewed on CNBC.



**Lance Eckel**, CFA is the co-founder and co-manager of the Geneva Arbitrage Fund, a U.S.-based private investment fund that concentrates on the areas of merger arbitrage and relative valuation

investing. Prior to the launch of the Geneva Arbitrage Fund, Lance managed proprietary trading accounts at Scotia Capital Markets in Toronto from 1997 until 2000 and at Madison Trading, LLC in New York City from 2001 until 2004. Lance also has extensive experience in analyzing emerging markets from his tenure as an analyst at Bank of Nova Scotia (Chile) from 1995 to 1997. Prior to his work in capital markets, Lance was an economist and policy analyst for the Government of Canada, having provided in-depth analysis to Cabinet and senior levels of government across a wide range of economic and policy issues. Lance holds a Masters of Arts (Economics) and Bachelors of Arts (Honors Economics) from McGill University.



**Chris Tidmore**, CFA, CPA is the co-founder and co-manager of the Geneva Arbitrage Fund, a U.S.-based private investment fund that concentrates on the areas of merger arbitrage

and relative valuation investing. Prior to the launch of the Geneva Arbitrage Fund, Chris worked as an arbitrage trader and portfolio manager for JGM Securities LLC and Madison Trading LLC. In addition, he was an options trader on the American Stock Exchange. Before working in the securities industry, Chris was employed as an auditor providing audit, accounting and consulting services to various charitable and governmental organizations. Chris holds the Chartered Financial Analyst® designation, as well as the CPA designation and is a board member of the CFA Society of Philadelphia.

## Enrollment Policies

*Your registration is not complete until payment is received before the event.*

### Cancellation, Transfer and

**Substitution Policy:** A full refund less a cancellation fee of 10% will be applied to all cancellations received in writing at least 21 calendar days before the event. Absolutely no refund or credit will be given for cancellations received less than 21 calendar days before the event. A charge of 10% of the course fee will be applied to all transfers that occur at least 21 calendar days before the event. A participant may only transfer once within the policy guidelines.

Please note that visa issues are subject to the same refund policy and refunds will not be offered due to the inability to obtain a visa. Should a participant be unable to attend, a substitute may attend at no extra charge provided NYIF receives notification of the substitution in writing before the event.

**Incidental Expenses:** NYIF is NOT responsible for covering airfare or other travel costs incurred by registrants.

**Venue details:** Please refer to our website for venue location. Full details will be sent to you upon registration.

**Disclaimer:** NYIF reserves the right to alter the dates of this course,

## Venue

### Midtown Campus

1330 Avenue of Americas  
New York, NY 10019

For a map to our location, please visit [www.nyif.com](http://www.nyif.com)

## Questions?

Please contact our Customer Care Team toll free at **888 641-6616** (Non US enquiries at **+1 212 641-6616**)

Email:

[customercare@nyif.com](mailto:customercare@nyif.com)

New York Institute of Finance  
1330 Avenue of the Americas  
New York, NY 10019



Every attendee at a New York Institute of Finance course receives a **COMPLIMENTARY 4-month subscription to FT.com, the online home of the Financial Times.**

the contents of this course and/ or the course instructors due to circumstances beyond our control. NYIF reserves the right to cancel programs and courses for any reason. In the event of cancellation, delegates will be notified prior to the start date. Any expenses incurred by a delegate that are associated with a cancelled program or class, such as transportation, food or hotel costs, will not be reimbursed.

**FT.com Subscription:** One subscription per attendee. Subscriptions start within 6-8 weeks of start of course.

New York Institute of Finance is a subsidiary of Pearson, PLC.

# Mark Your Calendar for Important 2012 CFA® Dates

## SPRING

- **January 18** – CFA® Exam Level I  
- Review Suite
- **January 18** – CFA® Exam Level I  
- Review
- **February 11** – CFA® Core Concepts:  
Quantitative Methods
- **February 14** – CFA® Exam Level II  
Intensive Review

## ■ **March 14** – **Deadline for enrollments and exam registrations\***

- **March 10** – CFA® Core Concepts: Financial  
Reporting & Analysis
- **April 28** – CFA® Exam Level I  
- Problem Solving
- **May 12 & 15** – CFA® Level II  
Mock Exam and Review Session
- **May 12 & 16** – CFA® Level I  
Mock Exam and Review Session
- **June 2 & 3** – **Exam\***

## FALL

- **August 1** – CFA® Exam Level I  
- Review Suite
- **August 1** – CFA® Exam Level I  
- Review
- **August 25** – CFA® Core Concepts:  
Quantitative Methods

## ■ **September** – **Deadline for enrollments and exam registrations\***

- **September 22** – CFA® Core Concepts:  
Financial Reporting & Analysis
- **November 3** – CFA® Exam Level I  
- Problem Solving
- **November 17 & 19** – CFA® Level II Mock  
Exam and Review Session
- **December** – **Exam\***

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\* CFA® students should refer to the CFA Institute website ([www.cfainstitute.org](http://www.cfainstitute.org)) to confirm dates and deadlines

