

## **FBE-571, 572, & 573 information for USC Students - Spr2020**

The Finance and Business Economics Department offers three cross-disciplinary courses which incorporate the CFA Institute Chartered Financial Analyst (CFA®) body of knowledge into the course curriculum:

**FBE-571** (Level I, Fall & Spring), **FBE-572** (Level II, Spring only), and **FBE-573** (Level III, Spring only).

**However, you do NOT have to sit for the CFA Institute exam to take and receive credit for these courses.** They are very comprehensive **team-taught survey courses** that would be of benefit to any MBA student. *Topics include: economics, quantitative methods, financial statement analysis (accounting), corporate finance, markets and tools, equity valuation and analysis, fixed income analysis, derivatives, capital market theory, portfolio management, alternative investments, and ethics.*

**\*\*\*\*\* You are NOT required to register through USC to take these as a non-credit review class. \*\*\*\*\***

If you don't want or need USC credit (*or if you know someone who is not a USC student*), you can register for any of these three courses on a NON-CREDIT basis through our partner and co-sponsor, CFALA.

**Registering for any of these courses does NOT register you to sit for the CFA Institute CFA® examination!** Registration for the CFA Institute exam is done on their website at: <http://www.cfainstitute.org>

**There are scholarships available** to pay most of the CFA Institute examination fee (Access Scholarship or Program Partner Student scholarship) and the USC/CFALA review course non-credit registration fee (Access Scholarship ONLY). **Scholarship application information is listed on page 6.** **The Student scholarship application form is ON-LINE ONLY.**

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**FBE-571:** will be offered on Saturdays only. In general, Level I will not meet every week. Consequently, two lectures (9am-12pm & 1pm-4pm) will be taught on most Saturdays when class is scheduled to meet. **(class# 15466). First Lecture: Sat. Jan. 11, 2020.**

**FBE-572** will be offered only on Saturdays only. In general, Level II will not meet every week. Consequently, two lectures (9am-12pm & 1pm-4pm) will be taught on those Saturdays when class is scheduled to meet. **(class# 15467). First Lecture: Sat. Jan. 11, 2020.**

**FBE-573** will be offered only on Saturdays only. In general, Level III will not meet every week. Consequently, two lectures (9am-11am & 11:30am-1:30pm) will be taught on those Saturdays when class is scheduled to meet. **(class# 15469). First Lecture: Sat. Jan. 11, 2020.**

**In general, lectures meet for 3 hours (Level 1 & 2) or 2 hours (Level 3). All 3 levels will be recorded,** with streaming media replays available 24/7 via the internet.

Lectures may BEGIN before or after the start of the regular semester and/or END after the end of the regular semester. Taking one of these classes for credit during your last semester before graduation MAY DELAY YOUR GRADUATION if you don't pass the USC final exam. **All dates subject to change!!!**

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### **REGISTRATION OPTIONS:**

- 1) USC:** register for *FBE-571, FBE-572, or FBE-573*. Each course is a 3-unit MBA or MS Fin elective class.
- 2) CFALA:** *NO USC credit!!*

**Register through USC or CFALA - - NOT both!!**

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## **USC CREDIT REGISTRATION**

**You need a “D-clearance” to register for FBE-571.** The D-clearance form is the last page of this document. You can also obtain the Spring 2020 D-Clearance and Prerequisite Waiver form from the FBE Office, HOH-231, 213-740-6515, by email from [tlichvar@usc.edu](mailto:tlichvar@usc.edu), or from the Schedule of Classes, where it will be posted with a copy of this FAQ & scholarship info in lieu of a syllabus.

Please fill it out CLEARLY (*I can't help you if I can't read it!*), SIGN IT, and email a scanned copy to [tlichvar@usc.edu](mailto:tlichvar@usc.edu), or fax it to 213-740-6650, or drop it off at HOH-231. No cover page is needed for a fax.

Your request will be evaluated and your enrollment will be approved or denied. When approved, your name, student ID number, and email address will be forwarded to the Marshall Registrar. After your D-clearance (*and pre-req waiver if needed*) has been entered into the USC registration computer system, the Marshall registrar's office will email your notification that you have permission to register for the appropriate course.

### ***IT'S YOUR RESPONSIBILITY TO FOLLOW THROUGH and REGISTER YOURSELF FOR THE CLASS.***

MBA & MSFin students with a GPA of 3.0 or better will be approved immediately. GPA's below 3.0 will require “GPA counseling” prior to approval. **Students in other degree programs will be contacted by phone prior to approval to discuss that this course may or may not be accepted as an elective toward their degree!** Non-Business students will also need to fill out a “Marshall Non-Business Student Application Form”, available from <http://info.marshall.usc.edu/dept/gradreg/nonbusiness/Pages/Non-Business%20Graduate.aspx>.

## **DETAILS:**

**1) REGISTRATION:** Submitting the "D-Clearance" form *DOES NOT* register you in the course, nor does it obligate you to register for the course. *It only grants you permission to register.* **Once granted permission, YOU MUST REGISTER YOURSELF via USC's regular on-line web registration process if you want to be in the class.** Webreg URL: <https://www.usc.edu/webregistration>

*If your GPA is below 3.0, you may still register for this course **provided** you are registered for the CFA Level I, II, or III examination. However, passing this class will NOT improve your GPA, so you may want to reconsider your decision to register for this course.*

**These classes do not close, so there is NO NEED to BID on them!!**

If you are a **NON-BUSINESS grad student**, you also need to obtain a **Non-Business Student Permission to Register form** from the Marshall website (below). Fill it out & email it to the Marshall registrar at [registration@marshall.usc.edu](mailto:registration@marshall.usc.edu), who will register you in the class when your D-clearance is granted. <http://info.marshall.usc.edu/dept/gradreg/nonbusiness/Pages/Non-Business%20Graduate.aspx>.

**2) UNDERGRADUATE REGISTRATION:** Unfortunately, undergraduate students are no longer permitted to register for MBA courses, even as an Auditor! *To attend this course, undergraduate students must register through CFALA on a NON-CREDIT basis. (See CFALA registration information on page 4.)*

**3) COST:** These are standard 3 unit elective courses. The cost to you is 3 units of tuition. **Late registrations are subject to USC late fees. ALL LATE FEES ARE THE RESPONSIBILITY OF THE STUDENT!**

**4) CFA Institute EXAM:** **Registering for FBE-571, 572, or 573 does NOT register you for the CFA exam!** Institute exam registration is SEPARATE. Go to: <http://www.cfainstitute.org/cfaprogram>

**5) COURSE ADMINISTRATION:** Course administration (*lecture schedules, class handouts, links to streaming media recordings, and all class change notifications*) are managed through the **USC/CFALA CFA Review Program website** - - NOT BLACKBOARD. <http://www.cfalacfareview.org>

- 6) CFALA LOGIN:** After you register via webreg, your contact information will be provided to CFALA as a “USC registrant”. CFALA will email you CFA® Review Program login credentials for their website. **You will use the CFALA login to access the USC/CFALA CFA® Review Program website for materials.**
- 7) LECTURE SCHEDULES:** Detailed lecture schedules are available from the CFALA website. Click on the **Class Schedules** link at: <http://www.cfalacfareview.org>
- The schedules are **SUBJECT TO CHANGE** (including lecture locations!!);*  
**CHECK IT EACH WEEK before** you come to class!
- 8) COURSE HANDOUTS:** All lecture handouts are available from the CFALA website. **WE DO NOT PROVIDE COPIES OF THE HANDOUTS.** *You must download and print your own handouts.*
- 9) STREAMING MEDIA:** We will be STREAMING ALL LECTURES LIVE, and recording the lectures for all 3 courses. These recordings will be available 24/7 via the internet. If you can't attend lectures in person you can still watch them on-line. *Access to live & recorded streaming media lectures is via the CFALA website.*
- 10) GRADING:** This course is **graded CREDIT/NO CREDIT** only. *(Yes, ONE course counts as 3 elective units toward your Core or PM MBA, or the MS Finance degree.)\** These units are **NOT pre-approved** for credit toward any other USC grad or undergrad degree! If you are not a Core, PM, or MSF student, check with your academic unit **BEFORE YOU REGISTER** to determine credit options!!
- 11) GETTING CREDIT:** There are no graded homework or midterms, nor is there any participation or attendance requirement. **To receive a grade of CREDIT in this course, you MUST (A) take the USC final exam, AND (B) pass one of two exams: (1) the USC final exam or (2) the CFA® Institute exam** given at the end of the semester in which you are registered for the class.
- 12) FINAL EXAM:** **FINAL EXAM: Sat. May 9, 2020 from 2:00pm - 4:00pm in the regular classroom.** There will be a regular 2-hour final exam administered on during the USC finals period. **THIS EXAM DETERMINES WHETHER OR NOT YOU RECEIVE CREDIT FOR THE COURSE!!** Attending the final exam is MANDATORY. Not taking the final will result in a grade of NO CREDIT for the course even if you subsequently take and pass the CFA® Institute examination. The final exam is NOT the “practice exam” ‡ listed on the lecture schedule.
- 13) \* ELECTIVE CREDIT:** **You can only count ONE of the three classes (FBE-571, 572, or 573) as an elective toward your Core, or PM MBA, or MS Finance degree.** You can still register for the other courses through USC, but they will NOT count toward your degree. *(i.e.: if you have a scholarship or if your company will pay if you register through USC but not if you register through CFALA.)*
- 14) GRADUATION DELAY?** Taking one of these classes for credit during your last semester before graduation **MAY DELAY YOUR GRADUATION** if you don't pass the USC final exam. If you plan to graduate in May 2020: if you **pass the USC final exam = NO delay**; if you **fail the USC final exam = GRADUATION DELAY**; if you **don't take the USC final = fail the final = GRADUATION DELAY**.
- 15) ‡ PRACTICE EXAM:** **A value-added feature of the review program.** At the end of the course, a full-length (6 hour) practice exam is given. This practice exam is OPTIONAL and has NO BEARING on course grading. *However, it does a good job of assisting candidates with preparing for the CFA Institute exam!*
- 16) SYLLABUS:** There is **no syllabus** for the course. The lecture schedule is available on-line, and it specifies the reading required for each lecture (a “study session” as listed in the Curriculum).

- 17) TEXT:** The text is the CFA Institute **Curriculum** that you receive when you register for the exam. *IF you are NOT planning to register for the CFA Institute exam contact **Terry Lichvar** (HOH-231, tlichvar@usc.edu or 213.740.6522). She will send you the Curriculum order form to submit to the CFA Institute. You may purchase a printed OR electronic copy of the Curriculum.*  
**DO NOT purchase used Curriculum materials via the internet!!** *The materials for each Spring exam are NEW and no “used” version exists. One set of Curriculum materials for each class will be placed on 2-hour reserve in the Gaughan and Tiberti Library in JFF-101. It must be used within the library.*
- 18) SCHWESER: A value-added feature of this review program.** If you register for FBE-571/2/3 and do not drop the course before the end of the drop and add period, you will receive access to the appropriate level of 2020 on-line Schweser self-study notes and Q-Bank testing at no additional charge. *DO NOT buy these from Schweser as there will be no tuition discount and Schweser has a VERY strict refund policy.* Due to the on-line nature of these materials, Schweser access cannot be granted until the Monday after the end of USC’s drop and add period, Feb. 3, 2020. (*Drop & Add ends Jan. 31!*)
- 19) VALUE-ADDED PROGRAM OFFERINGS:** USC registered students are eligible to participate in all of the value-added features of the review program, including the Candidate Connection, full length practice exam, Schweser materials & QBank, **live Schweser taught 3-day “crash review” course** on-campus in mid-May, & (Level 1 only) CFA Lab tutoring, Mentor Match, and Accounting Essentials classes. See *the CFALA website for information about these value-added features:* <http://www.cfalacfareview.org>

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## **NON-CREDIT REGISTRATION through CFALA** - <http://www.cfalacfareview.org>

If you are an undergraduate student who is ineligible to register for MBA classes, a grad student who cannot use these courses for USC credit, a grad student who does not want USC credit, or someone who is taking the CFA exam but is not a USC student, you can register for the review course at the website of our co-sponsor, the **CFA Society of Los Angeles (CFALA)** at <http://www.cfalacfareview.org>

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- 1) REGISTRATION PROCESS:** Registration is done on-line or via a printable registration form available at the CFALA CFA Review program website. <http://www.cfalacfareview.org>
- 2) COST: The CFALA REGISTRATION FEE is \$1,699.** There are discounts available for CFALA members and/or early enrollment (by Dec. 14, 2018). ***You cannot use tuition remission or your USC Card to pay the CFALA registration fee.*** CFALA accepts Visa, MasterCard, American Express, or check. **NOTE: A portion of this fee is NON-REFUNDABLE!!** See the registration form/website for details.
- 3) The course will NOT show up on your USC transcript and you CANNOT retroactively obtain USC credit for the course.**
- 4) SCHWESER:** Registration in this program INCLUDES on-line access to the Schweser self-study notes, and Q-Bank testing at no additional charge + the 3-day crash review. **DON'T buy them from Schweser!!!!**
- 5) VALUE-ADDED PROGRAM OFFERINGS:** The Candidate Connection, full length practice exam, Schweser materials, Schweser review, CFA Lab tutoring, Mentor Match, and Accounting Essentials classes are all included in the registration fee. See the CFALA website for more information: <http://www.cfalacfareview.org>

## **SCHOLARSHIPS:**

**Access Scholarships:** Access Scholarships provide a needs-based scholarship opportunity for those unable to afford the full price of the CFA Program enrollment and registration fees. The application deadline for this scholarship is SEPT. 15 for the following Spring & Fall exams. ***(Deadline has passed for Spr & Fall 2020)***

**Program Partner Student Scholarships:** Available to **USC** student candidates. Covers all but \$350 of the CFA® Institute Exam fees. Because there are a limited number of scholarships and a lot of possible recipients, **we've implemented a USC application process for the Awareness Scholarships.** *You do **NOT** need to participate in the USC/CFALA CFA Review Program or be a Marshall student to receive a Student scholarship.*

The application form is on-line at: <https://scholarship.cfainstitute.org/awarenessscholarship/studentapplication>. **USC specific Student scholarship instructions are on page 6.**

**STUDENT SCHOLARSHIP APPLICATION DEADLINE: *received by 5:00 pm, Friday. Jan. 17, 2020***

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**For additional information about USC registration or Student scholarships, please contact:**

**Terry Lichvar**

*Program Administrator  
University of Southern California  
Finance and Business Economics Department  
701 Exposition Blvd., HOH-231  
Hoffman Hall, room 231, MC-1422  
Los Angeles, CA 90089-1422  
213-740-6522  
213-740-6650 fax  
tlichvar@usc.edu*

**For advice regarding pursuing the CFA Charter, please consult with:**

**Dr. Larry Harris, CFA**

*University of Southern California  
Finance and Business Economics Department  
Office: HOH-806  
213-740-6496  
lharris@usc.edu*

**For additional information about CFALA registration or Access scholarships, please contact:**

**Caitlin Topkis**

*CFA Society of Los Angeles, Inc.  
520 South Grand Avenue, Ste 655  
Los Angeles, CA 90071  
213-613-1503 x702  
213-613-1233 (fax)  
www.cfala.org  
cfareview@cfala.org*

# Instructions for USC Students - CFA Institute University Student Scholarship Application for the June 2020 exam

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**USC FBE SUBMISSION DEADLINE: 5:00 pm, Friday, Jan. 17, 2020**

## **STUDENT ELIGIBILITY:**

Awareness scholarships are available to currently enrolled USC student candidates **who have NOT yet registered to sit for the June 6 exams.** Applicants must be full-time undergraduate students in their final year or full- or part-time graduate students at USC and must fulfill all CFA candidate requirements to enroll for the June 2020 examination. *(If you already registered for the exam, you must email the CFA Institute at [university@cfainstitute.org](mailto:university@cfainstitute.org) & request a PAPER application.)*

## **SUBMISSION INSTRUCTIONS:**

- 1) Fill out the CFA Program University Student Scholarship Application Form on the CFA Institute website: <https://scholarship.cfainstitute.org/awarenessscholarship/studentapplication>  
The application has a place for students to upload "Attachments". *Upload is optional. See below for alternatives.*
- 2) Write a (maximum) one page statement describing why you are pursuing the CFA Charter, and how the scholarship will help you achieve your goal. *You MUST include your name and CFA Institute number on your statement page!!*
- 3) Submit **(1) a copy of your current resume, and (2) your one page statement** with your name and CFA Institute number on it via one of the submission methods listed below.

**Judging: Applications are judged on scholarship, dedication, service, and need.**  
*Keep this in mind when writing your one page statement.*

**Submissions will be accepted by email, fax, mail, in person, or uploaded to the CFA Institute Scholarship Application website.** Complete application packets must be RECEIVED prior to the submission deadline listed above. Incomplete application packets will not be considered.

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**Upload:** You may upload both documents via the CFA Institute Scholarship application portal

**Email:** [fbe@marshall.usc.edu](mailto:fbe@marshall.usc.edu)  
subject line: CFA Student Scholarship application - list your name here

**Fax:** ATTENTION: Terry Lichvar *Please use a cover sheet to indicate that you're submitting your Student Scholarship application.*  
Fax number: 213-740-6650

**Mail:** Terry Lichvar  
USC FBE Dept.  
HOH-231, MC-1422  
Los Angeles, CA 90089-1422

**In Person:** Terry Lichvar, at the FBE Dept. office in HOH - 231  
*The FBE Department office is open continuously from 7:30 am - 5:00 pm Mon-Fri. You can give your application packet to any FBE staff member and they will place it in Ms. Lichvar's mail box.*

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**FBE's CFA Program committee will evaluate all of the applications and select the scholarship recipients. They consider scholarship, dedication, service, and need when choosing scholarship recipients. FBE will use the CFA Institute on-line process to reject or confirm scholarships for all applicants no later than 1 week after the Institute's deadline.**

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An FBE staff will email all applicants regarding their scholarship recipient status (whether they did or did not receive a scholarship) no later than Feb. 10, 2020. ***If you DON'T receive a scholarship and choose to register in early Feb., your exam registration fee will be the fee in effect on the date you applied for the SCHOLARSHIP.***

Registering for this course DOES NOT REGISTER YOU FOR THE CFA INSTITUTE EXAM! Exam info: <http://www.cfainstitute.org>

### D-Clearance and Prerequisite Waiver for FBE 571, 572, or 573 for Spring 2020

Return to: HOH-231  
or fax to: (213) 740-6650  
or email: [tlichvar@usc.edu](mailto:tlichvar@usc.edu)

PLEASE PRINT clearly or type. Thanks!

Name: \_\_\_\_\_ USC Student ID#: \_\_\_\_\_

Phone #: \_\_\_\_\_ Email: \_\_\_\_\_

*Please provide an email address you check regularly!*

Please indicate student status:  MBA Core  MBA-PM  IBEAR  MS Finance  \_\_\_\_\_  
(mark all that apply)  1<sup>st</sup> year  2<sup>nd</sup> year  3<sup>rd</sup> year  4<sup>th</sup> year  5<sup>th</sup> year  6<sup>th</sup> year

Please indicate your current GPA: \_\_\_\_\_  
*No minimum GPA required. However, IF your GPA is below 3.0, you may wish to reconsider taking this course. CREDIT in this course will NOT help raise your GPA to the min 3.0 required to graduate!!*

‡ Do you expect to GRADUATE in 2020?  yes — **taking this class MAY result in a delay in graduating** ‡  
if yes, what month? \_\_\_\_\_  no

Have you taken either prerequisite course?: **GSBA-521**  yes  no or **GSBA-548**  yes  no

Are you planning to take the CFA Institute CFA Level I, II, or III exam on June 15, 2020?  yes  no  
*You are NOT required to take the CFA exam to register for these survey courses. We encourage all MBA & MSF students to enroll!*

***I wish to register for: select ONE only All courses are 3 units each and are graded CREDIT / NO CREDIT only.***

**FBE-571** – Introduction to Financial Analysis (CFA I) Saturday 9:00 am - 4:00 pm\* 1/11/20- 5/2/20 **Class# 15466**

**FBE-572** – Intermediate Financial Analysis (CFA II) Saturday 9:00 am - 4:00 pm\* 1/11/20 - 5/2/20 **Class# 15467**

**FBE-573** – Advanced Financial Analysis (CFA III) Saturday 9:00 am - 1:30 pm\* 1/11/20 - 5/2/20 **Class# 15469**

\*The Saturday classes do NOT meet every week. Consequently there are TWO LECTURES on those dates when class is held. Class schedules: <http://www.cfalacfareview.org>

**Credit is received if you (i) take the USC final, and (ii) pass EITHER:**

- (A) The USC administered and graded Final Exam, given **May 9, 2020, 2:00-4:00pm, in the regular classroom.**
- (B) The CFA Institute administered and graded CFA Exam, given on Saturday, June 6, 2020.

**All USC registered students are required to take the USC Final Exam whether or not they plan to take the CFA exam.**

**By signing my name below I acknowledge that I have read and understand the following:**

- 1) This class is 3 units, graded CREDIT / NO CREDIT.
- 2) You may count FBE-571 or FBE-572 or FBE-573 (3 units) as an elective toward a full-time or PM MBA, or MS Finance degree. Other students must obtain prior approval from their academic department or program to determine whether these units can be applied toward their degree.
- 3) ALL students enrolled for USC credit are REQUIRED to take the USC Final Exam. *If you don't take the final, you'll receive NO CREDIT.*
- ‡4) **If you pass the USC final exam, your graduation will NOT be delayed. IF you DO NOT PASS the USC final exam and you are scheduled to graduate in May, 2020, failing the final exam WILL DELAY YOUR GRADUATION UNTIL AT LEAST DECEMBER, 2020.** It will delay your graduation even further if you also don't pass the CFA Institute exam.
- 5) CREDIT is assigned if the student takes the USC final exam AND passes either of two exams (A) or (B) as explained above. **You MUST sit for the USC final exam to receive credit!!!** Credit is automatically assigned if the student passes the USC final exam. **If you fail the final exam but pass the CFA Institute exam, to receive CREDIT after passing the CFA Institute exam, students must FAX or MAIL a COPY of their pass letter + USC Student ID number to USC FBE at (213) 740-6650 BY Oct. 1, 2020!**
- 6) Processing of this form **only GRANTS PERMISSION to register and WAIVES THE PREREQUISITE if needed. ALL students MUST REGISTER THEMSELVES** IN FBE-571, 572, or 573 via web registration prior to Jan. 10, 2020 to avoid a USC late fee or prior to Jan. 31, 2020 with a late fee. **Late fees are the responsibility of the student.**
- 7) Registering for this course **DOES NOT REGISTER YOU** for the CFA Institute exam. Exam info: [www.cfainstitute.org](http://www.cfainstitute.org)

Student Comments: \_\_\_\_\_ *continue comments on the back if necessary →*

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

*Please keep a copy for your own records.  
You are responsible for knowing #1-7.  
version 1 – 10/28/2019*

FOR OFFICIAL USE ONLY

- Granted
- Waive Prerequisite
- GPA counseling
- Denied

\_\_\_\_\_  
*Terry Lichvar, FBE Program Admin.*

Date: \_\_\_\_\_

**FBE-571/2/3 D-clearance and Pre-requisite waiver form - Additional student comments if needed:**