CFA Institute
Regular Membership Application Process

Four steps for application completion...

1 MEET PRELIMINARY REQUIREMENTS	2 APPLY FOR MEMBERSHIP	3 CFA INSTITUTE AND SOCIETY REVIEW	4 PAY DUES
Pass Level I of the CFA Exam -OR- Pass a Self-Administered Ethics Exam	Apply Online cfainstitute.org/memresources Sponsor Forms (your supervisor and a CFA Institute/society member)	Education Verification Work Experience Professional Conduct	Billed upon Acceptance

Work Experience Criteria...

To qualify for regular membership and the CFA charter, you must accrue four years of experience in full-time positions where at least 50 percent of your time is devoted to the investment decision making process.

Qualifying positions will meet one or more of the following criteria:

- evaluating and applying financial, economic, or statistical data involving securities or other investments or producing work that adds value to the process;
- supervising persons who practice such activities; or
- teaching such activities.

To help us determine if your work experience qualifies you for regular membership and the CFA charter ...

DO...

- Allow several weeks for your application to be reviewed and approved for membership
- Provide a detailed description of your daily responsibilities, including what types of clients you serve
- Describe how your position adds value to the investment decision making process
- Ask your sponsor to describe how you are engaged in work that affects the investment decision making process

DON'T...

- Describe the general activities of your company
- Rely on your job title as a substitute for describing your job duties
- Ask someone who does not know the nature of your work to fill out the sponsor forms
- Wait until after you pass Level III to apply; the volume of applications may slow the review process and delay the award of your charter

Work Experience Descriptions

You must spend at least 50 percent of your time in the investment decision making process for your work experience to qualify. Keep in mind that there are no “good” or “bad” job titles. Just tell us how your experience relates to the investment decision making process and be as descriptive as possible.

Below are some examples of how (and how not) to present work experience on your application.

Title	Work Experience Description	Descriptive Enough?
Portfolio Manager	Rebalance high-net-worth clients’ portfolios by trading short-term assets and pooled funds. Analyze and evaluate client performance reports.	☑ **Yes**
	Rebalance portfolios; perform reporting.	☒ **No** (too brief)
Securities Underwriter	Prepare financial models based on reviewed information; participate in the valuation and decision making process; analyze fundamentals and value acquisition targets for clients.	☑ **Yes**
	My company provides risk analysis and financial planning for customers.	☒ **No** (does not describe job duties)
Auditor	I perform financial statement audits of investment companies and in the process test the custody and pricing of the portfolios. Used Bloomberg and learned the accounting of several security types, including equities, bonds, options, futures.	☑ **Yes**
	Review the internal control processes to ensure compliance with the requirements of the Sarbanes–Oxley Act and recommend process improvements. Perform non-SOX-related financial and operational audits on businesses to identify control and process weaknesses and recommend process improvements.	☒ **No** (does not add value to the investment decision making process)
Quantitative Investment Analyst	As a financial engineer in an asset management company, I am responsible for evaluating product development and using quantitative methods and tools to recommend asset allocations, construct portfolios, and perform derivative analysis.	☑ **Yes**
	My work is related to product design and quantitative analysis.	☒ **No** (too brief)
Consultant	I am a consultant to the investment services industry, providing in-depth analysis for my clients. I monitor investment performance and develop investment reviews. Also, I perform asset allocation studies based on statistical analysis and detailed research.	☑ **Yes**
	Management consulting for the financial services industry.	☒ **No** (too brief)
Actuary	I perform projections, cash flow analysis, and durational analysis of pension and other employee benefit plans. These activities have a direct bearing on the investments chosen to back the reserves for these blocks of business.	☑ **Yes**
	Support annual actuarial valuation process. Benefit calculations.	☒ **No** (does not add value)

For assistance in completing your application, contact us at info@cfainstitute.org or by calling 1 (800) 247-8132 (toll free USA and Canada) or +1 (434) 951-5499. We are open Monday through Friday from 7:00 AM to 7:00 PM eastern time. You may apply or check the status of your application online at www.cfainstitute.org.