

RMA – Credit Risk Certified Frequently Asked Questions

Note: This document represents the RMA-CRC materials as of **April 2010**. RMA reserves the right to amend or modify information about, and requirements for RMA-CRC Certification as needed.

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What is the value of certification to me?

RMA-Credit Risk Certified is the premier designation for the commercial credit risk professional. This credential distinguishes the certification holder from all others in the field. Not only does it validate your credit risk skills, but it identifies your exemplary achievement as a RMA-Credit Risk Certified recipient. It demonstrates that you recognize the industry's best credit practices. And it shows to your customers your commitment to expert skills, knowledge, and professionalism.

The certification designation sets you apart from other job/promotion applicants. The proven proficiencies and exemplary achievement reflect your strong commitment to the credit risk profession. The continuing education component recognizes your ongoing commitment to remaining current and informed. Although not an endorsement of future performance, certification recognizes your significant achievement and validates your skills for employers and customers.

What is the history of the certification?

In 2002, RMA began to explore the need for a way to recognize those excelling in the credit risk field. An industry credential seemed the best way to accomplish this. Based on RMA's position as the global industry leader, it was appropriate for us to develop the RMA-Credit Risk Certified credential.

How was the certification examination developed?

Industry experts developed the examination questions. RMA's Certification Steering Committee, composed of members from U.S. and Canadian regional, national, and community banks, validated the questions. A psychometrician (one who assures the veracity of the data, analytical methods and test results) guided question development, approval, and the test-delivery process.

Of foremost concern to the Steering Committee and authoring team was the development of an examination having the scope and content to assess the knowledge of a sufficiently skilled credit risk professional.

The examination is reviewed on a periodic schedule under the guidance of RMA's Certification Committee and a psychometrician. All the examination case material is fictitious. Any similarity to existing institutions or individuals is coincidental.

What is the mission of the certification?

The mission of the RMA-Credit Risk Certified designation is to acknowledge the individual recipient as the "Best in Class" for his or her exemplary commitment to the field and achievement in passing this challenging examination. Through industry experience and diligent study, the recipient is distinguished from non-certified peers. To retain the certification, the recipient will maintain RMA membership and will demonstrate continued industry commitment by completing 45 continuing education credits over three years. It is recommended that 20 credits be completed per year. These education and industry activities ensure that the recipient stays current and aware of credit risk trends and regulations.

Who is eligible to take the examination?

Candidates applying for the RMA-Credit Risk Certified examination should be banking professionals with at least five years of current credit risk experience. The candidate should be familiar with:

- Evaluating a client's industry, markets, and competitors.
- Assessing a client's management ability.
- Completing accurate, ongoing, and timely client financial assessments.
- Assessing the strength and quality of client/sponsor cash flow.
- Evaluating collateral values, including collateral inspections.
- Identifying repayment sources, and structuring and documenting credit exposures.

- Dealing with problem loans and actions.

What are the examination testing windows?

Please check the Certification homepage

(<http://www.rmahq.org/RMA/CreditRisk/AssessmentCenter/Certification/>) for dates of testing windows.

Must I complete an application?

All examination candidates must submit the completed RMA-CRC Application Form by the deadline listed in the examination schedule below. The form can be found on the RMA-CRC Certification Web Site. The examination fee will be due with the application. Refer to the examination schedule for the testing windows and application deadlines.

How do I submit my application?

Carefully calculate the required fees (see fee schedule below). Full payment, credit card only, must accompany the RMA-CRC Application Form. RMA recommends you print a copy of the completed application for your records.

Will applications be accepted after the deadline?

Applications cannot be submitted after the deadline. If you miss an application deadline, you must wait until the application process begins for the next testing window. Refer to the application deadlines section.

Where do I send the completed application?

Fax your application to 215-446-4100, attention: Certification Specialist.

Applications must be completed and submitted online.

How will I know if my application is accepted?

RMA will process your application within 10-14 business days of receipt. Within three weeks of receiving your application, RMA will notify you of the results.

How do I track the progress of my application?

RMA will e-mail the results of your application review. If you are accepted, you will receive information on accessing the Body of Knowledge study material and the Web-based practice exam. You will also receive an Authorization to Test letter. If you do not receive the letter within three weeks of your application date, contact RMA immediately, at 215-446-4013. It is your responsibility to ensure that the e-mail and mailing information you provide on your application is accurate and that your system can accept e-mail from RMA.

What special accommodations are offered?

In compliance with the Americans With Disabilities Act and Title VII of the Civil Rights Act as amended (and in Canada the Employment Equity Act, Canada), RMA will accommodate candidates with disabilities who require special arrangements at the exam site. Auxiliary services will be provided if they do not alter the exam or result in an unreasonable burden.

Candidates with documented disabilities that would prohibit them from taking the exam under standard conditions may request special examination accommodations. Contact the RMA-CRC Certification Specialist, at 800-677-7621 or 215-446-4013, for a Special Accommodation Form. This form must be

completed and either mailed or faxed, along with your supporting documentation, to RMA. See the RMA contact information below.

A Special Accommodation Form must be printed and either **mailed or faxed** to the RMA Certification Specialist along with the completed RMA-CRC Disability-related Needs Form. All specific requirements must be noted on this Special Accommodation Form. There is no additional fee for this service.

Accommodations at the test site will be made to provide the special-needs candidate an environment equal to the testing environment of all other candidates.

Annual membership fee	See RMA web site for dues categories	See RMA web site for membership classes.
Transfer fee	\$150	The transfer fee will be assessed for all changes, including: 1. Transferring to the next exam window. This amount must be remitted with the Transfer Request Form. All monies paid with the original application are held by RMA. 2. Canceling not less than one week before the exam window opens entitles you to a refund of the examination fees, minus the transfer fee.
Re-take fee	\$250	A one-time re-take fee will be assessed in order to take the exam a second time. The Re-examination Registration Form must be completed as well. Currently this form is a PDF that must be downloaded. Taking the exam beyond a second attempt will require payment of the examination fee, which is based on member/nonmember status. The fee will be collected when a new application is completed.
No-show fee	Entire paid exam fee	This fee applies to those who do not show up for the exam or who arrive less than 30 minutes before the exam.
Practice exam fee	\$25	Qualified accepted candidates will have this fee waived for their first practice exam. Thereafter the fee will be assessed. Those not scheduled for the exam will be assessed this fee. The fee will be collected online by RMA at the time of the exam. The Practice Exam is free to eMentor subscribers (contact eMentorTech@rmahq.org for information).

Re-certification fee	\$100 per cycle	Fee assessed when Re-certification Application Form is submitted. This fee is paid every three years based on the certificant's re-certification cycle.
RMA-CRC Strategic Test Taking Concepts Web Sessions – Member price	\$100	For all 8 recorded web seminars. Access will last to the end of the test window.

NOTE: Fees are subject to change.

What is the Authorization-to-Test information?

The Authorization-to-Test (ATT) information is included in the document you use to contact the Pearson-VUE testing center to schedule your examination. The information in this document, which has been sent to VUE, will confirm the examination availability dates and the contact information for the Pearson-VUE Call Center. It will also contain instructions for scheduling and taking the examination.

The exam is offered at Pearson Professional Centers (200 locations in the United States and the U.S. Territories and over 115 Pearson Authorized Testing Centers in Canada).

To avoid disappointment, you are encouraged to contact Pearson-VUE as soon as possible to obtain your first choice of testing centers and times. Pearson-VUE offers examinations for many clients.

What do I do after receiving my Authorization-to-Test (ATT) information?

Verify all your personal data. Pay particular attention to your name and address. If you have any questions or concerns, or need to make edits to your personal information, call the RMA-CRC Certification Specialist at 800-677-7621 or 215-446-4013 prior to making your exam appointment. It is critical that your personal data matches the form of identification you will be presenting at the testing center. If it does not match exactly, you may not be permitted to take the exam. **The name on the ATT letter is the name that will be used for verifying your identification, for your results report, and for your certificate.**

To schedule your exam, call the Pearson-VUE Call Center at 1-877-378-8378 or log on to the Pearson-VUE Web site, <http://www.pearsonvue.com/rma> . Be sure to schedule your exam several weeks before your desired date to avoid disappointment. The Call Center hours are outlined on the ATT page.

To complete the scheduling process, you will be asked for the examination identification number (or name) and the Candidate ID number. Identify the test as the RMA-Credit Risk Certified examination. Refer to the specific exam number found in your ATT information.

Your information listed on the ATT page was sent to Pearson-VUE. If you change anything, such as your last name, address, or phone number, be sure to contact the RMA-CRC Certification Specialist at 800-677-7621 or 215-446-4013. Your updated information must be available at the testing center when you take the exam.

You will be given a confirmation number when you schedule your exam with VUE. Record this number and take it with you to the test center. You will receive a confirmation letter from Pearson-VUE by e-mail within 48 hours (if you have provided an e-mail address). The confirmation letter will state the

date, time, and testing center of your scheduled appointment, along with driving directions. **If you do not receive this e-mail, contact Pearson-VUE immediately at 1-877-378-8378.** Be sure to take your Pearson-VUE confirmation material to the exam.

What releases will I be required to accept?

When you submit your application, you will be required to agree to 1) maintain professional conduct, 2) hold the exam confidential, and 3) answer all application answers completely and accurately to the best of your knowledge. If you cannot comply with the rules governing the exam or any information contained on the application, RMA must be informed **within 60 calendar days of your non-compliance.**

The right to verify any information the applicant/recipient provides, including but not limited to all forms completed by the applicant, which will become the property of RMA, shall be retained by RMA.

The applicant/recipient will provide any supporting documentation or information requested by RMA. This will then become the property of RMA.

RMA retains the right to anonymous use of any information provided on all materials submitted both for the examination and for continuing education requirements. At RMA's discretion, this material may be anonymously used for public announcements.

The applicant/recipient acknowledges that RMA has instituted an appeals process, which is in place to resolve all certification-related disputes.

RMA, its staff, its consultants, and the Certification Steering Committee are held harmless in all certification events, claims, and activities made by the applicant/recipient.

What is the Non-Disclosure Agreement?

At the testing center, after you log in to the computer but before you begin the exam, you will be asked to accept the Non-Disclosure Agreement. This agreement must be accepted before you proceed to the examination questions.

What is the confidentiality policy?

All RMA-Credit Risk Certified materials are the sole and exclusive property of RMA, including the scenarios, questions and answer keys. RMA will not release any of this material for any reason. Results are kept confidential and will not be released unless directed by legal authority. Only those who have taken the test can request a copy of their results.

What is the examination format?

The 126 (128 on the Canadian exam) multiple-choice questions are from topic areas derived from the seven dimensions of the credit risk field as defined by RMA's Certification Steering Committee. The CRC exam contains 126 scored items (128 on the Canadian exam). An additional 15 to 20 pilot items may appear in random order throughout the exam. Pilot items are new items that are being field tested for future exams. Pilot items are NOT used to calculate an examinee's score. The exam has been designed to assess the knowledge of a commercial credit risk professional with a minimum of three years' active credit risk experience.

RMA's certification examination is a computer-based, 126 (128 on the Canadian exam) question multiple-choice exam. The exam is composed of stand-alone questions, short scenarios (stories) followed by up to four questions, and long scenarios (stories) followed by up to 10 questions. Financial

statements accompany the long scenarios. The entire exam is based on the concepts and experiences related to the commercial credit risk field. As previously noted, an additional 15 to 20 pilot items may appear in random locations throughout the exam. Pilot items are new items that are being field tested for future exams. Pilot items are NOT used to calculate an examinee's score.

At the test center, before taking the actual exam, you will be offered a 15-minute computer tutorial and briefing. This is presented to familiarize you with computer-based exam procedures and the tabs you can use to access cash flow terms, ratios, and the on-screen calculator. Since no additional examination time is allocated to learn the computer, it is recommended that all applicants take the tutorial. The total seat time in the examination room will be five and a half hours (for the exam) including 15 minutes (for the tutorial). No additional time is provided.

Can I take a break during the exam?

If you wish, you can raise your hand and request a break. Please be aware, however, that the clock will continue to run during the break.

How will I be notified of the examination results?

RMA will send results letters by U.S. mail approximately 30 working days after the close of the examination window. Questions concerning the results should be directed to the RMA-CRC Certification Specialist at 800-677-7621 or 215-446-4013.

Can I re-take the exam?

You may re-take the exam if you do not obtain passing results. RMA provides this option at a reduced fee. The reduced-fee option can be exercised one time only in the next testing window (see schedule above). Should you wish to take the exam a second time, complete the RMA-CRC Online Re-examination Registration Form. Currently, you can download the RMA-CRC Online Re-examination Registration Form. Complete and fax the form to the RMA-CRC Certification Specialist at 215-446-4013. Refer to the fee schedule for the re-take fee. If you wish to re-take the exam beyond your second attempt, you must submit a new application and pay the full examination fee in effect at the time. The fee is based on your member/nonmember status.

What is the change policy?

A transfer fee will be assessed for cancellations, rescheduling, refunds, no-shows, and transfers.

• Changes for cancellation (two-step process)

Step 1

All cancellations or rescheduling of the exam must be made by noon (12 p.m. Central Standard Time) within two business days prior to the scheduled exam date by calling Pearson-VUE at 1-877-378-8378. For example, to cancel an exam scheduled for Friday, you must notify the exam administrator by noon (C.S.T.) on the Wednesday before the scheduled exam. **Do not call the testing center and do not call RMA.** A call to Pearson-VUE at 1-877-378-8378 is the only cancellation procedure that will be accepted. Any other point of contact is unacceptable and will result in forfeiture of the full examination fee. The candidate who does not follow this procedure has forfeited the exam date and all fees and must submit a new application with full application payment. (Note: Candidates from outside North America must cancel or reschedule seven calendar days in advance.)

Step 2

The second step is to complete an RMA-CRC Online Cancellation Form by e-mail or fax to RMA.

- **Changes for “no-shows”**

If you miss your appointment, cancel too late, or arrive too late (**less than 30 minutes before your scheduled exam appointment**) you will be considered a no-show and will not be allowed to reschedule your exam within the current testing window. In addition, you will forfeit your entire examination fee. If you wish to take the examination during the next exam cycle, you must reapply and submit the new application with fee.

- **Changes for transferring examination dates to another testing window (two-step process)**

Step 1

Transfers are allowed once and must be completed at least two weeks before your scheduled exam date. If two weeks' notice is not received, the request may be denied. The transfer is permitted only within the current testing window. Candidates must call Pearson-VUE at 1-877-378-8378 to cancel or reschedule.

Do not call the testing center and do not call RMA. A call to Pearson-VUE is the only transfer procedure that will be accepted. Any other point of contact is unacceptable and will result in forfeiture of the full examination fee.

The candidate who does not follow this procedure has forfeited the exam date and all fees. A new application must be submitted with full application payment. (Note: Candidates from outside North America must cancel or reschedule seven calendar days in advance.)

Step 2

The second step is to complete and submit the RMA-CRC Transfer Request Form by the transfer deadline. Refer to the fee schedule for the transfer fee that must be included with the request form. A transfer to other than the next testing window is considered rescheduling/canceling, not a transfer. Refer to the cancellation procedures.

How are special circumstances handled?

Requests for exam rescheduling due to special circumstances (i.e., medical emergencies, birth or death of an immediate family member) must be submitted in writing along with official medical documentation. Send this request to the RMA Certification Specialist, 1801 Market Street, Suite 300, Philadelphia, PA 19103, USA. RMA recommends you contact the RMA-CRC Certification Specialist, at 800-677-7621 or 215-446-4013, as soon as the emergency is identified but no later than 72 hours after the scheduled examination date. The Certification Specialist will review all requests on an individual basis. All responses from RMA will be in writing sent through the U.S. mail. If approved, the deferral will be to the next testing window. If you do not take the exam in the approved testing window, you must begin the application process again by submitting a new application and the full fee.

What are the examination site requirements?

Candidates **must** present two forms of identification, at least one being a valid government- issued photo and signature-bearing identity card, such as a valid driver's license (with photo), a valid passport, and a valid military ID. An example of a secondary identification is a signature-bearing ID such as a credit card or an ATM card. Unacceptable IDs include library and social security cards. The names on all forms of identification must be identical to the name on the examination application.

After showing your valid ID, you will need to sign the test center log.

Pencils, paper, cellular phones, coats, beverages, food, handbags, or watches, will NOT be permitted in the exam room. HP 12C and Texas Instruments BA II – Plus calculators are permitted. It is suggested that you leave personal articles at home or in your car, although they can be securely stored at the test site during the exam. Smoking is not permitted in the examination room. All electronic devices are prohibited in the testing center. Video cameras and audio equipment may be in use in the examination room.

While at the testing center, candidates are expected to act professionally at all times. The test personnel are authorized to remove disruptive candidates from the site. A candidate removed due to disruptive behavior will not be given a refund.

No visitors, including children, are permitted at the testing center.

When should I report to the testing center for the RMA-Credit Risk Certified exam?

Report to the testing center at least 30 minutes prior to the scheduled exam start time. If you do not arrive at least 15 minutes before your scheduled exam time you may be refused admission. You will be considered a no-show and will not receive a refund.

Can I have a substitute?

No substitutes are permitted for the RMA-Credit Risk Certified examination. A substitution of one candidate for another is considered a cancellation. The person who wishes to take the exam must submit an examination application.

What is the Body of Knowledge?

RMA recommends review of the downloadable Body of Knowledge. This document contains the minimum material a sufficiently skilled candidate is expected to know to successfully pass the examination. It outlines the exam blueprint, including each of the seven dimensions. Each dimension in the Body of Knowledge highlights key topics, additional skill-enhancing resources, and detailed dimension-related content. In addition, on-the-job experience and knowledge will be necessary to add depth to the Body of Knowledge material. Access to this document will be made available upon approval of your application. This process will be available to you in the password-protected portion of RMA's Certification Web Site.

How should I prepare for the examination?

The Steering Committee recommends 40 to 80 hours of examination study time. It is recommended that you take the practice test. It will help familiarize you with the scenarios and with the style and difficulty of questions on the actual examination. You will also be provided with an assessment of your performance, with specific feedback relating to the dimensions where you may need improvement.

In addition, you should review the Body of Knowledge, which will help refresh your credit risk fundamentals. Finally, you may benefit from taking one or all of the RMA-CRC preparatory Web sessions in those areas where you have knowledge gaps. These sessions emphasize strategic exam thinking in relation to the specific dimension.

What are the major examination topics?

The 126 (128 on the Canadian exam) scored examination questions will focus on the following seven topics:

1. Evaluate client industry, markets, and competitors.
2. Assess management's ability to formulate business and financial strategies and execute them.
3. Complete accurate, ongoing, and timely financial assessments of the client and its other credit

sponsors.

4. Assess strength and quality of client/sponsor cash flow.
5. Evaluate collateral values and conduct periodic inspections of collateral.
6. Identify repayment sources and appropriately structure and document credit exposures for their intended purpose (Loan Structure and Documentation).
7. Problem loan awareness and actions

Please note: An additional 15 to 20 pilot items may appear in random locations throughout the exam. Pilot items are new items that are being field tested for future exams. Pilot items are NOT used to calculate an examinee's score.

What is the glossary?

Upon acceptance of your application, instructions to access the Body of Knowledge will be on your password-protected portion of RMA's Certification Web Site.

You can use the definitions in the glossary as guidelines when preparing for the exam. If there is a discrepancy between the definitions used at your institution and the definition used in the exam, use what's in the provided glossary.

Keep in mind, however, that this glossary, although thorough, is presented only as a guide. You will need on-the job knowledge and industry experience to pass the RMA – Credit Risk Certified examination and prove yourself qualified for designation.

A significantly reduced version of the glossary will be available during the exam.

Is there a practice examination?

The candidate may take a Web-based RMA-CRC practice exam (see fee schedule above). This exam models the actual test examination questions and results are determined. Recommended remediation is provided where necessary. When your application is approved, you will receive information on how to access the Web-based practice examination.

Approved candidates may take the exam one time at no charge. For each additional attempt, the candidate must contact the RMA-CRC certification specialist at 215-446-4013 and remit the practice exam fee listed in the fee schedule. You will receive a confirmation with a username and password to access the PearsonVUE RMA-CRC practice exam site.

Anyone who is not registered to take the RMA-CRC exam may take the practice exam at the fee listed in the fee schedule. Contact the RMA-CRC certification specialist at 215-446-4013, to register for the practice exam. You will receive a confirmation with a username and password to access the PearsonVUE practice exam site.

The Practice Exam is given through RMA's online portal, eMentor. Once assigned, you will receive an e-mail with access instructions. The eMentor website is at <http://www.rma-ementor.org>.

Why should I take the practice examination?

This practice examination will assist you, the RMA-Credit Risk Certified candidate, in assessing your preparedness for the actual exam. You will have an opportunity to experience questions as they will be presented on the actual exam. The practice test simulates the actual questions and their difficulty; however, your results do not guarantee that you will pass or fail the actual exam. The actual exam is 126 (128 on the Canadian exam) scored questions; the practice exam is a representative sample of the

questions you will find on the actual exam.

What is the process to take the practice exam?

When you receive your acceptance letter, you will be provided with the Web address for the practice exam.

Qualified accepted candidates will be permitted to take the practice exam once at no charge. You may take the exam as often as you wish; however, a fee will be assessed for each additional time you take the test. Those not scheduled to take the exam may take the exam at the current fee.

Although the Web-based practice exam is not timed, be sure to allocate enough time to take the test without interruption. Some candidates have taken up to two hours to review the exam.

Is there a review course?

RMA offers RMA-CRC Web seminar review sessions. You will be e-mailed access information upon approval of your application.

The Web seminars last roughly 60 minutes, each seminar in the *RMA-CRC Exam Strategies* series highlights key concepts and encourages critical thinking in the seven areas of expertise called the *certification dimensions*. Each seminar will provide a conceptual overview of a single dimension, during which the instructor will:

- Identify and clarify common misconceptions and sources of confusion.
- Review calculation-based issues pertinent to the dimension.
- Review the notion of industry-standard best practices and discuss how knowledge of such practices informs the evaluation skills pertinent to the dimension.

After the overview, each course will feature actual questions from the practice certification exam that are pertinent to the dimension. The instructor will review all the answers presented, reveal the correct answer, and explain why the remaining answers are incorrect. An eighth Web seminar will focus on test-taking strategies in general.

Who will benefit from the Web seminars?

These Web seminars are appropriate for anyone with at least five years of credit risk experience who is eligible to sit for the *RMA-Credit Risk Certified* examination. Candidates will be most successful if they are essentially self-sufficient and require minimal assistance from peers or supervisors.

We highly recommend that *RMA-CRC* candidates take the practice exam before attending the *RMA-CRC Exam Strategies* seminars and, more importantly, before taking the exam itself.

Scheduled Topics: The Web seminars in the series will cover the following dimensions:

- Evaluating Client Industry, Markets, and Competitors
- Assessing Management's Strategies
- Financial Assessment of the Client
- Strength & Quality of Cash Flow
- Collateral
- Loan Structuring & Documentation
- Problem Loan Awareness & Action
- Test-Taking Strategies & Tips (FREE)

How do I enroll in the Web seminar review courses?

Anyone scheduled for the RMA-CRC exam will be given access to the recorded web seminars. Others may take the course if seats are available. See RMA's Web site for dates and times of each session. It is recommended that you take the practice exam before participating in the review courses.

What is necessary to participate in the Web seminar review course?

Once you enroll, you will receive access to the course materials and specific log-on procedures, including computer hardware, phone, and Internet access requirements.

Must I take all eight Web seminar review sessions?

Review RMA's Web site for the current pricing of the review sessions. You will find there is a financial incentive to enroll in all of the sessions. However, you may choose to take any combination.

What is the purpose of the Web seminar review sessions?

These sessions are not designed to replace the knowledge you acquire on the job or would gain in a traditional instructor-led course. These sessions are designed to help you review the complex issues, difficult ratios, and the more complicated concepts you would encounter on the exam.

Is participant material available for the Web seminars?

The instructor will primarily use the Body of Knowledge to develop the course materials. This will be supplemented with the instructor's industry knowledge and experience.

Are there recommended study strategies?

- Develop a study plan that includes day of week, allocated hours, and study location.
- Create learning reinforcements, such as periodic glossary review and discussions with skilled colleagues.
- Simulate the exam experience: Take the practice test.
- Take courses.
- Read reference articles and books.
- Be familiar with the question styles: open versus closed questions; long and short scenarios; keywords; best/least/except/not; long and short scenarios with multiple questions; stand-alone questions; questions requiring calculations; questions requiring review of financial statements.
- Review the seven dimensions. Be sure you thoroughly understand all material in the Body of Knowledge. Mark the areas where you have gaps, then do research and study to fill those gaps.

Are there additional test-taking tips?

On the evening before your exam day, prepare all the documentation you will need to take with you—your personal identification, Authorization to Test letter, and the Pearson-VUE confirmation letter with directions to the testing center.

In addition:

- Try to relax the night before the exam. Get a good night's sleep.
- Allow enough time to get to the testing center. Plan for unexpected events along the route.
- Know where the testing center is located.
- Take the computer tutorial before the exam; ask questions of the exam administrator before you begin. (The administrators will not answer specific questions about the exam; however, they can answer questions regarding navigation through the exam, taking a break, etc.).
- Before you begin the exam, be sure you know how to use the buttons for the glossary, calculator, and supporting exhibits. There will be no printed materials available during the exam.
- Remember that each question has only one correct answer.
- If you are not sure of an answer, make an educated guess. There is no penalty for incorrect answers.
- Before the test begins, write difficult-to-remember concepts on the white board provided.
- Answer easy stand-alone questions first. Answer all the scenario questions in sequence.
- Mark difficult stand-alone questions for further review if time allows.
- Don't go too fast; read each question thoroughly.
- Often, your first answer may be your best answer. Be cautious about changing an answer.
- The examination is based on industry standards.
- Be mindful that other people will be taking tests other than the RMA-Credit Risk Certified examination. Their allotted time and guidelines may be different from yours.
- Be sure you are comfortable with all the material in the Body of Knowledge and glossary.

How are the passing results determined?

The passing results for the RMA-Credit Risk Certified examination is determined by a criterion-referenced approach called the Angoff Modified Technique. This technique ensures defensibility for determining passing results and relies on the pooled judgments of the Steering Committee. RMA's Certification Steering Committee reviewed each exam item to determine the probability that a sufficiently skilled candidate will answer the item correctly. The final passing results for the examination are based on the grand mean of these judgments, the pilot test results, and the standard error of the judges' calculation. Item analysis indices for each question are also calculated as well as an overall test reliability coefficient.

When will I receive my results?

Results are given on-site immediately after the exam. If you pass, you will receive a letter of congratulations, a certificate authenticating your certification, and information explaining the continuing education requirements. If you fail the exam, you will receive information about re-taking the exam.

What is the contact information for the RMA Certification Specialist?

RMA Certification Specialist
1801 Market Street, Suite 300 Philadelphia, PA 19103
Phone: 800-677-7621 or 215-446-4013
Fax: 215-446-4100
E-mail: cjohnson@rmahq.org
Additional e-mail: rmacertification@rmahq.org

What is the contact information for Pearson-VUE?

Phone: 1-877-378-8378
Web site: <http://www.pearsonvue.com/rma>

What is the appeals procedure?

All challenges to any aspect of the certification program, including application, eligibility, examination irregularities, results, and continuing education, must be submitted in writing to the Certification Steering Committee at RMA, Ten Penn Center, 1801 Market Street, Suite 300, Philadelphia, PA 19103.

Which type of RMA membership must I maintain in order to retain my certification status?

To retain your certification, do **one** of the following three actions: 1) continue your Associate membership through an RMA member institution; 2) continue your Professional membership; or 3) continue your Certification Associate membership if you are from a nonmember institution.

What is the re-certification continuing education process?

The successful certification recipient must stay current in the credit risk field. This way the customers and employer of the recipient are assured that he or she is continuing the commitment to excellence begun with the certification examination.

For this purpose, RMA requires the completion of 45 continuing education credits every three years beginning with the year of certification and every three years thereafter. Re-certification Forms must be submitted by the end of your recertification period after the successful completion of the RMA-Credit Risk Certified exam. For example, if your exam window ends April 2009, your continuing education period starts May 1, 2009 and would end April 30, 2012. If your exam window ends November 2009, your continuing education period starts December 1, 2009 and would end November 30, 2012. Re-certification forms can be submitted when all 45 credits are completed or when the three-year certification period ends. Submit the completed form, not the supporting documentation. Keep the documentation readily accessible: **random audits will be performed.**

How were the continuing education activities selected?

The RMA Steering Committee selected the approved activities for their diversity and their appropriateness to the certification. Each activity is listed along with the assigned credits. You can earn more than the required 45 credits over three years; however, the excess credits will not apply to the next re-certification cycle.

How is the Continuing Education Form submitted?

When you reach your three-year re-certification period, complete the online Continuing Education Form along with your payment information.

Will I receive a reminder to complete my Continuing Education Form?

Yes, RMA will contact you at the e-mail or U.S. mail address you provided with your certification application. This reminder will arrive approximately three months before the expiration date for your continuing education. If your postal or e-mail address changes, it is your responsibility to inform RMA.

Will I receive notification that my re-certification material is accepted?

Yes, RMA will e-mail or U.S. mail you a continuing education certificate indicating that your credits are accepted. At that time you will begin your next continuing education re-certification cycle.

Is there a re-certification fee?

The re-certification fee will be required at the time you submit your re-certification application form. Refer to the fee schedule for the re-certification application.

What are valid categories for re-certification credits?

The following table lists the eligible program types for re-certification credits:

Area	Comment	Credits per Hour/Event	Maximum Credits per 3-year cycle
Active in field of Credit Risk	Employed in a credit and lending job <u>and</u> demonstrates active contributions to risk management process improvements, peer-to-peer exchanges, mentoring, etc.	5 per year	15
Credit Risk Professional Ethics	Course/Info Session (instructor led or web based e learning) – whose content relates to the ethics of best practices in credit and lending, and/or in the financial services industry.	Less than or equal to ½ day: 1 CE Full day or more: 5 CE	5
RMA Volunteer	Includes all volunteer work requiring credit risk expertise, as well as all CRC committee work	15 per full year of service	30
Credit Risk: Training Course	Course (instructor led or web based e learning) –whose content relates to the financial services industry and improving individual performance; the course may use internal resources and or external resources in order to accomplish the objectives. The course must be at least 50 minutes long, the holder's competency is demonstrated, (e.g. pre/post test) and evidence of his or her completion / achievement must be provided.	Less than 2 Hours: 1 CE 2 to 4 Hours (i.e. ½ day): 5 CE Full day or more: 10 CE	4 20 20
Credit Risk: College/University Degree Courses	Can be <u>any</u> risk course offered at an accredited university/college undergraduate, graduate or executive education <u>business</u> school in which credit is granted and a passing grade is achieved. Evidence of which must be provided on request.	15	30
Professional Credit Risk Events:	These are generally presentations and facilitated discussions in which the holder registers, attends, listens, and may or may not actively engage in discussions. Must be a credit risk and lending subject matter oriented event whose content relates to improving individual performance; the event may use internal resources and or external resources in order to accomplish the objectives. The event must be at least 50 minutes long and evidence of the holder's participation / attendance must be provided on request	Less than 2 Hours: 1 CE 2 to 4 Hours (i.e. ½ day): 5 CE Full day or more: 10 CE	4 20 20
Publish	Must be risk subject matter oriented, and either published in the RMA Journal or a similar industry or academic publication. A copy of the published piece must be provided.	15	15
Speak/Present at Credit Risk Conference/Meeting or via web seminar or audio conference	Must be risk subject matter oriented, and either be an RMA event or a similar industry event. The credential holder's portion must be at least 50 minutes long. A copy of the text must be provided.	10	10

Area	Comment	Credits per Hour/Event	Maximum Credits per 3-year cycle
Re-take the CRC Exam		45	45
Teach a course – per course (not times taught)	Can be any risk oriented subject matter related to the financial services industry in which a participant’s competency is measured (e.g. exams) and recognition of his or her completion is awarded. The course must be at least 4 hours long. A copy of the text must be provided	4 Hours (i.e. ½ day): 5 CE More than 4: 10 CE	10 20
Thesis/dissertation	Can be <u>any</u> accepted risk subject at an accredited university/college business school	25	25
<i>Other than Credit risk areas</i>		<i>Total credits per three-year renewal cycle for other than credit risk is 15. See details below.</i>	
Other than Credit risk areas – Professional Events and or Courses	Course (instructor led or web based e learning) – can be <u>any</u> risk subject matter course whose content relates to the financial services industry and improving individual performance. The course should concern a credit risk impact (for example, the impact of liquidity risk on a commercial customer). The course may use internal resources and or external resources in order to accomplish the objectives. The course must be at least 50 minutes long, the holder’s competency is demonstrated, (e.g. pre/post test) and evidence of his or her completion / achievement must be provided.	Less than 2 Hours: 1 CE 2 to 4 Hours (i.e. ½ day): 5 CE Full day or more: 10 CE	15 (Total of 15 includes any self-study credits in other than Credit Risk category)
Other than Credit Risk: Self Study – per hours to complete.	See Other Than Credit Risk: Professional Events and Courses	Metric identical to Credit Self-Study. Note lesser maximum credits.	2 2 15 15 (Total of 15 includes any course credits in other than Credit Risk category)

Note: 50 minutes is equal to 1 CE credit.

The suggested minimum is 20 continuing-education credits per year, but 45 must be completed over three years.