



What's a CFA Worth?

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Becoming a chartered financial analyst (CFA) is a long, hard road. Is it worth the effort? Yes, says the group that grants the designation. On average, CFAs earn about 54 percent more than investment analysts with similar experience who do not hold the charter, according to a survey conducted by the CFA Institute (formerly the Association for Investment Management and Research).

The median compensation for a CFA is \$180,000 versus \$116,850 for non-CFAs, according to a 2005 compensation survey of more than 16,000 CFA Institute members worldwide. CFAs with 10 years of experience or more reported median compensation of \$248,000 versus \$200,000 for non-CFAs, with the top 10 percent earning more than \$750,000 annually. CFAs with 10 years' experience or more out-earned MBAs, a median of \$236,510 versus \$200,000. However, CFAs who also had MBAs earned the most -- a median of \$255,000.

What factors influence CFA salaries? Gender (females earn 13 percent less on average), the type of assets managed, your job responsibilities (global portfolio work pays more than domestic) and where you're assigned, with those working in New York City earning the most.

Read an executive summary of the CFA compensation survey at:

http://www.cfainstitute.org/aboutus/press/pdf/05exec_sum.pdf