

SIE EXAM CHEAT SHEET

GAIN CONFIDENCE AND PASS YOUR EXAMS!

7 TRIED AND TRUE TIPS
TO HELP YOU PASS

TIPS AND TRICKS FROM
YEARS OF TUTORING

By: Professional Exam Tutoring

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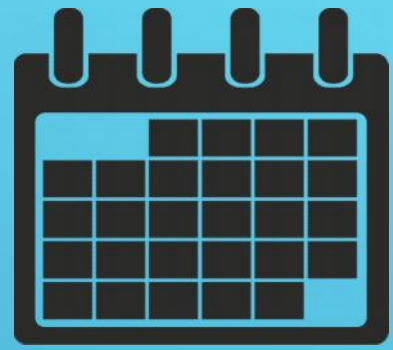
A NOTE FROM JIM:



I have been tutoring candidates for the Series 7 for years. For the new SIE Exam, I have compiled some key ideas for what it takes to pass. Whether you expect to study for two weeks or two months, this cheat sheet has the fundamental principles you need to succeed.

Follow these tips and you'll be on your way!!

TIP 1: PLAN AHEAD



The Benefits of a Study Schedule:

- Get clear on your “study time”
- Tracks subjects covered
- More effective memorization
- Avoids cramming
- Less anxiety on exam day

PRO TIP:

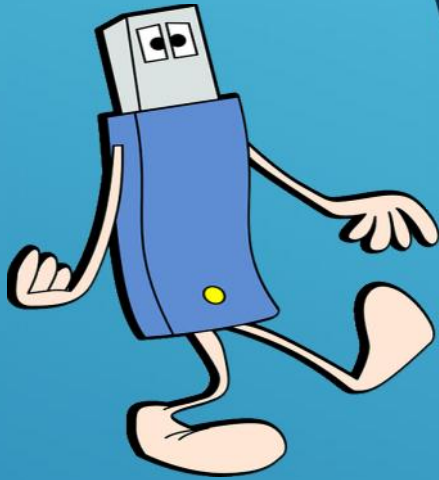
Leave at least 20 min per day for review on what you've already studied.



Unpredictable Schedule!?

You're not the only one! Instead of a schedule set in stone keep track of hours studied (and subjects). Aim for 16 hours per week on average for 2 months.

TIP 2: START MEMORIZING EARLY



Memory Work is a MUST!!

Keep a list of
terms you can't
remember

REVIEW DAILY!

Know the Rules and Regs:

1. Reg T
2. Act of 1933
3. Act of 1934
4. Rule 144
5. Rule 144A
6. Etc...

Learn The Acronyms:

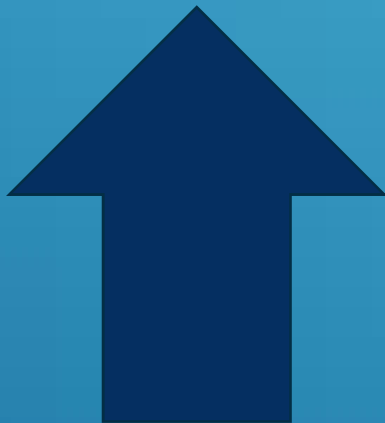
1. BLISS
2. SLoBS
3. LEAPS
4. CBOE
5. JTWROS
6. Etc...

TIP 3: OPTIONS...NOT OPTIONAL

Know this table! Not knowing options puts a passing grade in major jeopardy!

	CALL	PUT
Long (Buyer)	Right to Buy	Right to Sell
Short (Seller)	Obligation to Sell	Obligation to Buy

Option can be tough. Tackle it first. Chip away at them for at least 30 min per day!



PRO TIP:

1. Exact numbers are hard to come by, but the Options section used to make up close to 20% of the Series 7 exam. For the SIE exam, it is likely less.
2. There is less emphasis on complex calculations and strategies, and more on theoretical and some on max gain/loss.

TIP 4: MATH QUESTIONS CAN BE “GIMMES”

If you know the formula you can get the answer! Memorize formulas!

You don't need to know $E = mc^2$ to pass!

Addition



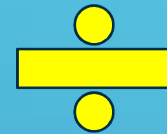
Subtraction



Multiplication



Division



Math Topics That Trip Up Most People:

Conversion Ratios (Convertible Bonds/Preferred Stock)

Margin Call Price

SMA (Margin Section)

Option Strategy Profit/Loss

Math Tips For Exam Day!

- Read, and re-read exactly what formula the question is asking for before you answer
- As SOON as you start taking the test (not before!), write down formulas you might forget
 - ***IMPORTANT*** Don't write anything down before the test starts or it counts as cheating and you could automatically fail
- Do your best to understand the formulas – don't just memorize unless you absolutely have to

TIP 5: PRACTICE, PRACTICE, PRACTICE...QUESTIONS!

Reading the textbook is a must but practice questions are a necessity!

Follow These Steps:

1. Read text
2. Do practice questions from the text
3. Review text learned
4. Do more practice questions!

The more familiar you become with the types of questions they'll ask the more comfortable you will be at exam time!



PRO TIP:

2 weeks before the exam, practice, practice, practice questions!

3 hours per day x 14 days!

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Challenge: Isn't 80% good enough?

Response: From what I've seen, not always! And why risk it? Aim for 85%, 90%, or above, on your practice exams and you're all but assured to pass!



TIP 6: ALWAYS BE REVIEWING

Sun	Mon	Tue	Wed	Thu	Fri	Sat
11	12	13	14	15	16	17
Daylight Saving Time starts	Equity Securities (2 hours)	Margin (2 hours)	Municipal Securities (2 hours)	Equity Securities (30 min)	Economics (2 hours)	St. Patrick's Day
	Fixed Income Securities (30 min)	Municipal Securities (30 min)	Options (30 min)	Fixed Income Securities (30 min)	Margin (30 min)	
	Options (30 min)			Securities Act (2 hours)	Options (30 min)	

MOST IMPORTANT

- *Incorporate review sessions into your study schedule (note calendar above)*

3 KEY REASONS TO PERIODICALLY REVIEW:

1. Rarely do people retain content after only reading material once.
2. Review of the reading material, and problem set questions, reinforce concepts and question-types.
3. Repetition is best spaced out. Studying one section weeks before the exam could lead to forgetting the content before exam time.

PRO TIP:

Repetition is more effective than cramming.

Studies show that spacing out studying helps solidify learning into long-term memory; recall is easier.

There is A LOT of material in FINRA's SIE curriculum. Unless you have an extensive background in finance, don't even try to cram!

TIP 7: KEEP GOING!

7 Reasons to Keep Going If You Feel Discouraged!

1. **Be patient.** Scores of around 50% on the practice exams for the first few weeks of study are common.
2. **Persist!** Many fail their first exam attempt (some say upward of 33%). The second typically goes better!
3. **Options can seem insurmountable.** Take it in small bites. Don't try and learn it all at once.
4. **Options, convertible bonds, and margins are the most difficult sections.** Revisit them until you don't need to!
5. **Stand up for yourself.** A lot of employers will pressure you to take the exam before you're ready. Don't put yourself in an impossible situation.
6. **When you come across a word you don't know (E.g., hypothecation!), don't skip it!** Look it up on Google or in the text's glossary.
7. **To stay focused, and recharge your focus.** Get some exercise or take an outdoor break.

****Bonus**** If you need a tutor then reach out! We are here to help!

Good luck!!

~ Jim

