

## Strategies for Success

| Strategies for Preparing for the CTP Exam   |             |
|---|-------------|
| <b>Essentials</b> Rules   |             |
| Don't just memorize, <i>strategize</i>  |             |
| Don't just memorize, <i>personalize</i>   |             |
| Don't accumulate, <i>eliminate</i>  |             |
| <i>Context</i> is the key to <i>content</i>   |             |
| Drill down!   |             |
| Find a study buddy  |             |
| Be a test <i>maker</i> , not just a test <i>taker</i>                                     |             |
| Manage information to <i>prepare</i> , manage time to <i>pass</i>                         |             |
| Better to know what you don't know now!   |             |
| Strategies for CTP Calculations   |             |
| Rate x Face x Time  |             |
| Investing Calculation: $\frac{\text{What You Get}}{\text{What You Pay}}$                  |             |
| Borrowing Calculation: $\frac{\text{What You Pay}}{\text{What You Get}}$                  |             |
| <u>Rate or Yield</u>  | <u>Days</u> |
| Discount  | 360         |
| MMY   | 360         |
| BEY   | 365         |
| Dollars = $\frac{\text{\# of Days}}{\text{Year Basis}}$                                   |             |
| Yield = $\frac{\text{Year Basis}}{\text{\# of Days}}$                                     |             |
| Strategies for Taking the CTP Exam  |             |
| Knowing a <i>little</i> can be dangerous; knowing a <i>lot</i> can be <i>disastrous</i> ! |             |
| Every test is a <i>reading</i> test   |             |
| To do your best, finish the test in half the time, then go back and finish the rest       |             |
| When in agony, remember each question is only worth one point                             |             |
| Better to <i>calculate</i> than never   |             |