

CLFP Exam Study Guide (Using Ninth Edition Handbook)

| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
|---|--|---|--|--|--|--|
| Week 1: History of Leasing <i>9 Weeks Before Exam</i> | History of Equipment Finance Through the Ages History of Modern Equipment Finance <i>Pages 1-16</i> | Industry Participants Industry Sector by Transaction Size <i>Pages 19-23</i> | Competition to Equipment Financing Equipment Finance Products <i>Pages 24-28</i> | Equipment Finance Benefits <i>Pages 32-33</i> | Summary & Review <i>Pages 5-33</i> | Off |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Classification under ASC 842 Lease Classification for Lessors <i>Pages 37-40</i> | Accounting for Lessors <i>Pages 41-54</i> | Accounting for Lessees New Standard <i>Pages 54-56</i> | Financial Statements Understanding Financial Statements <i>Pages 56-73</i> | Tax Accounting Tax Accounting <i>Pages 73-80</i> | Review as needed |
| Week 2: Financial & Tax Accounting <i>8 Weeks Before Exam</i> | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Basis for U.S. Leasing Law <i>Pages 81-83</i> | The Uniform Commercial Code Legal Definitions of a Lease <i>Pages 84-86</i> | The Uniform Commercial Code UCC Article 2, 9, 2A <i>Pages 87-91</i> | Contrasting True Lease & Lease Intended as Security <i>Pages 92-93</i> | Summary & Review <i>Pages 81-93</i> | Off |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| Week 3: Leasing Law <i>7 Weeks Before Exam</i> | Lease Pricing Fundamentals <i>Pages 95-103</i> | Non-Tax Pricing <i>Pages 104-111</i> | Computing Unusual Payment Structures Lease Pricing Tools <i>Pages 111-117</i> | True (Tax) Lease Pricing <i>Pages 117-121</i> | Summary & Appendix 3 Pricing Sample Problems <i>Pages 323-334</i> | Review & Continue practicing Appendix 3 Pricing Sample Problems <i>Pages 95-122 & 323-334</i> |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Role & Purpose of Sales and Marketing Marketing <i>Pages 123-132</i> | Sales <i>Pages 132-138</i> | Typical Sales & Marketing Tools <i>Pages 138-140</i> | The Direct Origination Channel The Vendor Origination Channel The Third-Party Origination Channel <i>Pages 140-153</i> | Summary & Review <i>Pages 123-154</i> | Off |
| Week 4: Leasing Pricing <i>6 Weeks Before Exam</i> | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Role and Purpose of Credit Credit Process <i>Pages 155-163</i> | Credit Request/Credit Application Data Gathering and Due Diligence Know Your Customer "KYC" <i>Pages 163-169</i> | Legal Entities Qualifications to Do Business <i>Pages 169-177</i> | Credit Analysis Financial Ratios <i>Pages 177-187</i> | Deal Structuring Credit Decision Credit Scoring & Analysis Summary <i>Pages 187-196</i> | Appendix 4 - Current Expected Credit Loss Model <i>Pages 335-338</i> |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| Week 5: Sales & Marketing <i>5 Weeks Before Exam</i> | Documentation Process 3 Typical Forms of Lease Contracts 13 Standard Lease & Financing Documents <i>Pages 197-201</i> | 31 Elements of a Lease Agreement Exhibits & Schedules Delivery and Acceptance Certificate (D&A) <i>Pages 201-213</i> | Personal & Corporate Guarantees Corporate Resolutions Real Estate & Landlord Waivers Fixture Filing <i>Pages 214-218</i> | UCC Financing Statements Purchase Order Invoice Purchase and Renewal Options Additional Collateral as Security <i>Pages 218-224</i> | Real Estate as Additional Collateral Equipment Finance Agreements (EFA's) Municipal Leasing Documentation Agricultural Leasing Documentation Summary <i>Pages 224-232</i> | Off or review as needed |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Sources of Capital <i>Pages 233-248</i> | Regulatory Compliance <i>Pages 249-258</i> | Funding <i>Pages 258-264</i> | Customer Service <i>Pages 265-275</i> | Title Management Technology <i>Pages 275-281</i> | Summary & Review <i>Pages 233-281</i> |
| Week 6: Credit <i>4 Weeks Before Exam</i> | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Tracking Portfolio Performance <i>Pages 283-290</i> | Ongoing Credit Review Collections <i>Pages 290-300</i> | Bankruptcy Law <i>Pages 300-303</i> | Assetment Management Summary <i>Pages 304-314</i> | Off or review as needed | Off or review as needed |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| Week 7: Documentation <i>3 weeks Before Exam</i> | Take the Practice Exam* * If registered for an ALFP, Candidates have access to a comprehensive Sample Exam. If not registered, practicing modules in Quizlet is a helpful option. <i>ALFP Day 1 (3 day class)</i> | Review areas with missed points <i>ALFP Day 1 (3 day class)</i> | Review sample problems and appendix of book <i>ALFP Day 1 (2 day class)</i> <i>ALFP Day 2 (3 day class)</i> | Review material as needed <i>ALFP Day 2 (2 day class)</i> <i>ALFP Day 3 (3 day class)</i> | Take the Exam | Celebrate! |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| Week 8: Funding, Customer Service & Operations <i>2 Weeks Before Exam</i> | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| Week 9: Portfolio Management <i>1 Week Before Exam</i> | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| Week 10: Practice Exam and/or ALFP <i>Week of Exam</i> | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |
| | Monday | Tuesday | Wednesday | Thursday | Friday | Weekend |