

# WME<sup>®</sup> Case Study Exam

Wealth Management Essentials<sup>®</sup>



## Warning!

The WME<sup>®</sup> Case Study Exam is very challenging.

Passing the Case Study exam requires you to **master** the material in the course!



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### Preparing for the WME® Case Study Exam

1. CSI® has many courses. Some are memory-based like CPH®, others are a mix of memory and application like CSC® and WME® Exam 1, and then there are more application-oriented exams like the WME® Case Study exam. The WME® Case Study exam is very, very challenging!
2. Passing the WME® Case Study exam requires an in-depth knowledge of the material in the course. This knowledge can be obtained by using the SeeWhy Learning tools to prepare for WME® Exam 1 and/or a true mastery of both CSI® textbook volumes, including the KPMG tax guide and all CSI® "post test" questions. If you did not master the content in both WME® textbook volumes, you should strongly consider the purchase of the SeeWhy Learning study notes, found at <http://seewhylearning.com/wmeorder.html>.
3. The SeeWhy Learning practice case study exams are designed to help you "apply" all of that knowledge (i.e. practice writing case study exams). However, the "learning" of the technical details should have taken place as you prepared for WME® Exam 1. There is no new material in the Case Study exam, but the exam style is very different.
4. If you did **not** use SeeWhy Learning to help you prepare for WME® Exam 1, the SeeWhy Learning practice case studies alone may not be enough to help you pass the exam. If this is an issue, you should be using the *WME® Exam 2 Case Study Online Practice Exams Plus* product, which includes general knowledge flash cards and quiz questions to help you build your knowledge before attempting the Case Study exam. If you need to upgrade to the "**Plus**" package, please email [seewhysupport@seewhylearning.com](mailto:seewhysupport@seewhylearning.com).

### Other Things to Know

1. The SeeWhy Learning study tools should be used as follows:
  - a. Read the SeeWhy Learning Study Guide chapter.
  - b. Do the SeeWhy Learning Flash Cards for the chapter.
  - c. Do the SeeWhy Learning chapter Quiz Questions. Repeat the chapter quiz until you are scoring 90% or better.
  - d. Work through the CSI® post-test questions found on your CSI® student page.

## WME® Case Study Exam Tips

The second WME® exam is the very challenging *Case Study* exam. This exam will build on the general knowledge you acquired for exam #1 by having you apply your learning to long and complex scenarios. You will generally be given 4 – 6 case studies (which can each be up to 3 or 4 pages in length) with anywhere from 5 to 25 questions associated with each case. The real challenge on the case study exam is learning to find and isolate the information you need from the scenario and discard all of the "filler" or irrelevant information.

Use the following tips as you work through our case study exams. Developing good habits now will result in "**Less Stress, More Success**" on exam day.

### 1. Read the actual question(s) before reading the case study scenario!

This is our most important tip! Following this strategy will help you in three ways:

- i. Sometimes you will be presented with a case that is 4 pages long but only has 5 or 6 questions associated with it. **Knowing how many questions are associated with the scenario will help give you a sense for how in-depth you need to read the case.**
- ii. By reading the questions before the scenario, you will find out what type of things they are going to ask you for. **This will quicken your pace and help you focus.** For example, if you see a question about a child's education, then you know to be looking for things like RESPs in the scenario.
- iii. **Sometimes, there are questions for which you do not even need to read the case to answer correctly.** For example, there could be a question asking, "What is the RRSP contribution limit for Canadians in 2013?" No matter what it says in the scenario, the answer is \$23,500!

### 2. If you write a smart exam (by following Tip #1 above), time is not usually an issue for most students.

### 3. Use the margins to jot down key points!

Writing down key points will help you quickly find the information in the case when you need to refer back to it. Without this, you will often have to read the entire case again looking for that one little nugget of information that you need to answer a question, all the while saying to yourself, "I know it's in here somewhere!"

We have inserted an excerpt from one of our case study scenarios below to show you exactly what we mean. Notice how we have used the margins to write a quick reminder about each key point in that paragraph that relates to the questions associated with the case (assuming you followed Tip #1 above).

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## WME® Case Study Exam

### Sample paragraph from a case study scenario...

Carmen and Cody Gleenerston were childhood sweethearts. They drifted apart and lost contact but were reunited by an online site called Farcebook that helps old friends reconnect. They married last year at the age of 35. Carmen works as a kindergarten teacher, but due to the birth of their son Joshua, she is planning to quit at the end of the school year. Cody is a computer programmer earning \$75,000 per year. He has often thought about starting his own business but has not done much to further this idea. Since Cody will be the only income earner, they worry about what would happen if he were to die prematurely. Cody's employer offers a pension plan of which Cody is a member. Each member has the right to contribute 5% of his or her gross income and the employer will match it. Cody's parents did a poor job of planning for retirement and are now struggling financially in what is supposed to be their golden years. Cody does not want this to happen to him so he is taking full advantage of the company pension plan.

Age

Income

Pension

Insurance  
Need

We have circled the information in the case for illustration purposes only. All you need to do is make notes in the margins as to what info can be found in that paragraph for quick reference.

#### 4. Do not skip questions!

Skipping questions can cause you to misalign your answers on your answer sheet, which can be devastating...imagine getting to question #50 on your exam and you realize that you are filling in the bubble for question 49! Then you have to go all the way back through the exam to find out where you went wrong. If you don't know an answer or you just want to leave a "time eater" question and come back to it later when you have time, make an educated guess; fill in the bubble sheet and put a big question mark beside it in the question booklet. This will prevent you from misaligning your answers and also give you at least a 25% chance at that mark should you not have time to come back to it at the end of the exam.

#### 5. Don't leave the exam early!

Each question is worth 2% so if you have the time available, reattempt all of the questions to see if you catch any silly mistakes. However, do not change an answer unless you are **100% positive** that you got it wrong the first time. If you are wavering on your answer, stick with your first answer and don't talk yourself out of it!

**Put these tips into action every time you use your Online WME® Case Study Practice Exams.  
The better you practice, the better prepared you will be on Exam day!**

**Good Luck on Your Exam!**