HONOR CODE CERTIFICATE





Lee Arthur
Managing Director
New York Institute of Finance

Anton Theunissen
Curriculum Director
New York Institute of Finance

Rajpal Gahlaut

successfully completed and received a passing grade in

YCA2015.1.2x: Understanding the Federal Reserve

a course of study offered by NYIF, an online learning initiative of New York Institute of Finance through edX.

HONOR CODE CERTIFICATE
Issued May 31, 2015

Verify the authenticity of this certificate at
https://verify.edx.org/cert/781ac0d424244e8e8cedf0c61d71aa3d