

CPC: Certified Pension Consultant Proctored Exam 2011 Practice Examination Errata

The following changes have been incorporated into the current practice examination. If you purchased and downloaded the practice examination PDF prior to the date(s) identified below, the following errata apply. It is the candidate's responsibility to check this document regularly for any updates prior to completing the practice examination.

Downloaded prior to November 16, 2011:

Date Added	Question	Currently Reads	Should Read
6/17/2011	Answer for 6.A.	Because Leo is still living and his sole beneficiary is his spouse who is older than he is the appropriate factor to use is 16.3 from the Uniform Lifetime Table. The distribution for 2010 is based on his account balance at 12/31/2009. His 2010 RMD is \$24,539.88 (\$400,000/16.3).	Because Leo is still living and his sole beneficiary is his spouse who is older than he is the appropriate factor to use is 26.5 from the Uniform Lifetime Table. The distribution for 2010 is based on his account balance at 12/31/2009. His 2010 RMD is \$15,094.34 (\$400,000/26.5).
11/16/2011	Question for 1.D	Explain the quantitative test for this compensation definition under the nondiscrimination requirements of the IRC §414(s) compensation ratio test and whether or not a plan design excluding overtime from allocation compensation would meet these requirements.	Explain the quantitative test for this compensation definition under the nondiscrimination requirements of the IRC §414(s) compensation ratio test and whether or not a plan design excluding bonuses from allocation compensation would meet these requirements.