

THE ASPPA Journal

ASPPA's Quarterly Journal for Actuaries, Consultants, Administrators and Other Retirement Plan Professionals

Continuing Professional Education Changes for ASPPA Members

by Kim L. Szatkowski, CPC, QPA, QKA

ASPPA's core mission is to educate all retirement plan professionals so that our members can preserve and enhance the employer-based retirement system. This educational goal does not stop once a member obtains a credential; ASPPA prides itself on keeping its members' education current.

With this goal in mind, the ASPPA Board of Directors met earlier this year to review ASPPA's Continuing Professional Education (CPE) policies. The following recommendations for change were considered to ensure that ASPPA's ongoing educational requirements were comparable with other professional associations for the 2011/2012 reporting cycle and beyond.

Subcommittee's Recommendations

ASPPA's Education and Examination CPE Policy Subcommittee, consisting of representatives from all ASPPA member categories, began its work in the fall of 2009 by gathering data from more than 20 similar professional associations. The Subcommittee concluded that ASPPA's Code of Professional Conduct and current CPE policy is comprehensive and similar to many other leading professional associations.

The majority of ASPPA's current CPE policy requires verification for attendance, but expanding requirements to continue to meet ASPPA members' CPE needs in some areas was deemed to be warranted. **It is important, in light of the anticipated IRS paid preparer rules, that ASPPA ensures that ASPPA CPE qualifies to meet the needs of ASPPA members subject to outside CPE requirements as well.**

After reviewing the Subcommittee's recommendations, the Board determined that all continuing professional education that promotes professional development in the retirement field will qualify for ASPPA CPE, including topics such



as social networking, communication and advanced IT training. Broad categories include topics such as:

- Qualified Plans
- Nonqualified Plans
- Tax Exempt & Governmental Plans
- IRAs
- Actuarial Issues
- Investments & Insurance
- Participant Issues
- Business Management, Operations & Development
- Personal Development
- Technology

CPE Credits and Verification

Starting with ASPPA’s 2011/2012 CPE reporting cycle, 40 CPE credits will be required, with two of those CPE credits in Ethics/Professionalism topics.

The noted change in the new policy is that two credits are now required instead of the one credit in Ethics/Professionalism required for 2009/2010 (transitional cycle).

Allowable methods of obtaining CPE and the verification requirements for the 2011/2012 CPE reporting cycle and beyond are as follows:

ASPPA Conferences	<ul style="list-style-type: none"> Member must submit attendance verification form at the end of each session to obtain CPE credit. CPE granted automatically posted to ASPPA CPE online form.
Non ASPPA Conferences	<ul style="list-style-type: none"> Member must obtain written verification of session attendance from conference provider to obtain CPE credits. Written attendance verification must be retained for four years. 15 credits per conference maximum. CPE is self-reported online.
ASPPA Web-based Education (i.e., webcasts, webinars, podcasts & webcourses)	<ul style="list-style-type: none"> Member registers for CPE and completes identified CPE verification process. <ul style="list-style-type: none"> Live Web-based—Attendance verified by ASPPA and CPE granted automatically posted to ASPPA CPE online form. Recorded Web-based—Connection time tracked by ASPPA and CPE automatically added to member’s record. Live streaming video from ASPPA conferences—Connection time tracked by ASPPA and CPE automatically added to member’s record. Member may qualify for CPE under qualified in-house training or qualified study group rules if classroom setting purchased.
Non ASPPA Web-based Education	<ul style="list-style-type: none"> Member must complete CPE verification requirements of sponsoring provider. Sponsoring provider must provide written verification of attendance specific to member. Written attendance verification must be retained for four years. CPE is self-reported online.
ASPPA Examinations & The ASPPA Journal Quizzes	<ul style="list-style-type: none"> Successful completion of examination or quiz required (credits also available for a failing score of 5 or 6 on most ASPPA proctored examinations). CPE granted automatically posted to ASPPA online CPE form.
Qualified In-house Training (multiple employees and representatives of same company participating)	<ul style="list-style-type: none"> Detailed outline provided to attendees and retained by members for four years. Attendance verification provided to member by employer. Attendance verification and outline or PowerPoint presentation submitted electronically to ASPPA office within 60 days for all attendees. 15 credit maximum per session. CPE is self-reported online.
Qualified Study Groups & ABCs (multiple members from multiple firms)	<ul style="list-style-type: none"> Detailed outline provided to attendees and retained by members for four years. Attendance verification provided to member by event sponsor. Attendance verification and outline or PowerPoint presentation submitted electronically to ASPPA office within 60 days for all attendees. 15 credit maximum per activity. CPE is self-reported online.
Other Professional Activities (such as speaking, instructing, publishing an article or volunteering for ASPPA’s E&E Committee)	<ul style="list-style-type: none"> 4 credits per 50 minutes of speaking time or instruction. 1.5 credits per 50 minutes of panel time. 1 credit per 30 minutes of preparation time. Submit proof of activity electronically to ASPPA office within 60 days. Maximum credits apply depending on type of activity. CPE is self-reported online.

Please note: There is no ASPPA CPE awarded for self-study, such as reading new laws or regulations, ad-hoc discussions with peers on technical issues or research into client matters.

Webcast Fees

ASPPA will change its webcast fee for members from \$195 to \$105 for the first registered attendee of a firm. Additional attendees of that firm can also register for the same webcast and obtain verified CPE for \$35 each.

An ASPPA webcast provided for multiple attendees of the same firm in a “classroom type” setting qualifies as in-house training. CPE credits will be added to each member’s CPE record provided the appropriate fees have been paid and other reporting requirements are fulfilled. For those who wish to obtain CPE for a larger audience (unlimited classroom attendees with a single login), that is available for \$1,000 for a single location and the qualified in-house training rules will apply.

For non-ASPPA education, attendance verification specific to the ASPPA member provided by program sponsor is required. For additional CPE opportunities, please visit www.asppa.org/cpeopportunities.

ASPPA CPE Reporting will Remain Subject to Audit and Falls under ASPPA’s Code of Professional Conduct

There is an online CPE reporting form for ASPPA’s 2009/2010 cycle at www.asppa.org/2010cpe, which will automatically incorporate most ASPPA-sponsored CPE events a member attends. Self reported CPE can easily be entered and stored until the current cycle form is complete and ready to be submitted. To better assist ASPPA members, for the 2011/2012 cycle and beyond, this online CPE reporting form will also track JBEA and ERPA CPE credits earned.

Please e-mail customersupport@asppa.org or contact ASPPA Customer Support at 703.516.9300 with any questions. ↗



Kim L. Szatkowski, CPC, QPA, QKA, ASPPA’s Chief of Pension Education, has more than 25 years of technical education experience in the retirement plan industry. Prior to joining the ASPPA staff in 2007, Kim was the national sales and marketing director for Actuarial Systems Corporation (ASC). Kim has owned a consulting firm specializing in third party administration and employee training, and has held a variety of management positions. In addition to teaching retirement education courses, she participated in the development of ASPPA’s Qualified 401(k) Administrator (QKA) credential. She has also served as an Associate Editor of The ASPPA Journal and is a founding member and past president of the ASPPA Benefits Council (ABC) of Central Florida. (kszatkowski@asppa.org)

ASPPA Member Feedback

Thanks to all the members who took the time to respond to our survey and offer suggestions for items that needed clarification. Below are some of the concerns that were raised regarding each of the changes, and ASPPA's response on how they will be handled.



Change #1: Do you agree with the Board's decision to improve ASPPA's CPE verification requirements for meeting/conference attendance?

Question: Won't this cause reporting difficulties?

Answer: Since the IRS has a meeting verification requirement for all its credentials, and since most other professional organizations have a requirement as well, it should not be too difficult for ASPPA members to comply with the meeting verification requirement. ASPPA's Conferences department will research the easiest, most cost-effective way if improvement is deemed warranted on the current method that is working well for JBEA and ERPA reporting. Beginning in 2011/2012, the ASPPA online CPE reporting form will also reflect JBEA and ERPA CPE credits for ASPPA sponsored events.

Change #2: Do you agree with the Board's decision to improve the enforcement of ASPPA's CPE verification requirements for Web-based education?

Question: Won't this dramatically increase the cost for CPE compliance?

Answer: For one to three attendees, the ASPPA webcast pricing has actually been lowered, and the classroom pricing is a bargain for groups of 27 or more. Professional organizations require attendance verification, and with this method, auditing of CPE can be performed much more easily.

Change #3: Do you agree with the Board's decision to expand ASPPA's CPE verification requirements for qualified in-house training and qualified study groups?

Question: Please clarify what qualifies and submission process.

Answer: As long as the in-house training is knowledge beneficial to the retirement professional, it will qualify as CPE for ASPPA purposes. In-house training does not include staff meetings, but would include marketing training. Having an ASPPA member verify attendance subjects the member to the ASPPA Code of Professional Conduct, and the auditing process is much easier if verification records reside in the ASPPA office. The submission requirement applies to ABC meetings as well. ASPPA will make the submission of attendance verification and outlines as automated and simple as possible. And submitting within 60 days after the event should be more than ample time allowed.

General Concern:

It might be difficult to comply on top of a busy workload.

Answer: There are numerous opportunities to earn CPE in a cost effective manner. These CPE changes will help the ASPPA professional keep current and not be too burdensome for those already in compliance. The ASPPA Journal quizzes are a low-cost way for members to earn three CPE credits for only \$50. Visit www.asppa.org/cpeopportunities for a current listing of upcoming events.

Sometimes credentialed ASPPA members don't realize that all the great education programs that they studied for to earn their credentials are refreshed each year and are available even if they've previously utilized them. For example, a member who became a QKA in 2005 may wish to purchase the Defined Contribution (DC-1) webcourse and brush up on a broad range of topics. For \$325, up to seven CPE credits are available by passing an online quiz at the end of the sessions.

There are numerous offerings in the marketplace that will meet ASPPA CPE, and there is no requirement that you obtain all (or most) of your CPE from ASPPA. Of course, we hope you will utilize CPE opportunities from ASPPA, but we understand the importance of affordable CPE that is a good value and high quality. ASPPA will be adding member discounts on various educational offerings in 2011 and is open to developing new CPE products that ASPPA members request.

If you have additional comments to share regarding ASPPA's CPE policy, please e-mail them to customersupport@asppa.org.