

# THE ASPPA Journal

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

## Continuing Professional Education for ASPPA Members

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ASPPA's core mission is to educate retirement plan professionals so that its 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.

**A**SPPA announced changes to its Continuing Professional Education (CPE) policies effective for the 2011/2012 reporting cycle in the Fall 2010 issue of *The ASPPA Journal*, in prior editions of *ASPPA eNEWS* and at the 2010 ASPPA Annual Conference.

These changes have been positively received by members and have improved the odds of credential use approval from various compliance departments now that all ASPPA CPE attendance must be verified.

This updated article recaps the recent CPE changes and answers frequently asked questions. Always refer to [www.asppa.org/cpe](http://www.asppa.org/cpe) for the most up-to-date information regarding CPE requirements.

### Topics that Qualify for ASPPA CPE

Virtually *all* continuing professional education that promotes professional development in the retirement field will qualify for ASPPA CPE. These topics include credential information sessions, social networking, training on retirement services software 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



### ASPPA's CPE Requirement

ASPPA has a mandatory CPE program that affects all ASPPA members who hold the following credentials:

- QKA • QPA • CPC • QPFC • TGPC • APM

If you hold the FSPA or MSPA credential or if you are an Enrolled Retirement Plan Agent (ERPA), and are in good standing with the IRS/JBEA with regard to meeting all required CPE requirements for your related credential, you are deemed to have satisfied all ASPPA CPE requirements.

ASPPA's CPE program is dedicated to helping you stay abreast of developments in the retirement plan arena. ASPPA's CPE requirements apply to all members who hold the credentials noted above, regardless of when the credentials were awarded. Credentialed members must earn **40 CPE** credits in every two-year reporting cycle, and **two** of those CPE credits must be in **ethics/professionalism** topics.

If you are a newly credentialed ASPPA member, the number of CPE credits required is prorated based on the date of admittance within the two-year CPE cycle:

- First six months of the cycle: 30 CPE credits required (2 CPE credits of ethics/professionalism)
- Second six months of the cycle: 20 CPE credits required (1 CPE credit of ethics/professionalism)
- Third six months of the cycle: 10 CPE credits required (1 CPE credit of ethics/professionalism)
- Fourth six months of the cycle: 0 CPE credits required (0 CPE credits of ethics/professionalism)

### ASPPA CPE Credit Calculation

CPE credits awarded vary based on the type of activity, but in general **1 CPE credit is awarded for every 50 minutes of activity, with a maximum of 25 CPE credits per any single event.**

### Methods of Obtaining ASPPA CPE Credit

There are five primary categories of qualifying CPE:

- I. **ASPPA Sponsored** (or co-sponsored)
- II. **Non-ASPPA Sponsored** (A nationally recognized professional society or other nonprofit association, college or university, commercial vendor or government agency)
- III. **Qualified In-house Training** (multiple employees and representatives of same company participating)
- IV. **Qualified Study Groups** (multiple members from multiple firms)
- V. **Other Professional Activities** (speaking, instructing, publishing an article or volunteering for ASPPA's Education and Examination Committee)

More details on types of CPE in each of these categories can be found at [www.asppa.org/cpe](http://www.asppa.org/cpe).

### ASPPA's CPE Offerings

Upcoming CPE events can be found at [www.asppa.org/cpeopportunities](http://www.asppa.org/cpeopportunities).

### ASPPA Conferences (Members—please note NEW reporting requirements)

Attendees are required to submit an attendance verification form on-site at the end of each ASPPA conference session attended to obtain CPE credits. This requirement includes conferences co-sponsored by ASPPA (e.g., Western Benefits Conference) or its affiliates (e.g., NTSAA).

### ASPPA Web-based Education (Employers—please note NEW 2011 webcast pricing)

Register for an ASPPA webcast as a member at the reduced price of \$105 and additional attendees from the same firm who are also members can register for \$35 and also earn CPE credits. Attendance is verified by connection time tracked automatically by ASPPA for all registered attendees.

Webcasts can still be viewed in a classroom setting with similar pricing outlined above, but an attendee roster must be verified and submitted to the ASPPA office to earn CPE credits. In cases where there are more than 20 additional viewers, upgrading to the classroom pricing may be more economical as ASPPA offers unlimited classroom viewing for \$1,000. Please contact [webcast@asppa.org](mailto:webcast@asppa.org) for registration information. ASPPA also offers multiple location viewings of live and recorded webcasts and packages for employers to purchase. Please contact [training@asppa.org](mailto:training@asppa.org) for additional pricing.

ASPPA's webcourses offer an assessment following viewing for attendance verification. ASPPA offers classroom viewing pricing for webcourses also, in which case classroom viewing CPE can be reported through the Qualified In-house Training guidelines.

### ASPPA, Enrolled Actuary and ERPA-SEE Examinations

Receive a passing or near passing score on these examinations and earn 3 to 20 CPE credits, dependent on length, format and difficulty of the examination. See CPE Guidelines for additional details ([www.asppa.org/cpeguidelines](http://www.asppa.org/cpeguidelines)).

### ABC Meetings and Live Review Courses (EA-2A, EA-2B, etc.)

Attendance will be verified and submitted to the ASPPA office by an ABC liaison or course Instructor.

### The ASPPA Journal Continuing Professional Education Quizzes

Pass the CPE quiz for each quarterly issue of *The ASPPA Journal* and earn up to 3 CPE credits. Visit [www.asppa.org/taj](http://www.asppa.org/taj) and select the "CPE Quizzes" tab to learn more.



## Acceptable Methods of Verifying CPE

In an in-person educational setting, verification of CPE is straightforward—the event sponsor takes attendance. Sign-in/out sheets are most common for verification. The electronic scanning of attendance forms or badges are also acceptable.

In a live web or recorded education delivery setting, any of the following verification methods are allowed:

1. Connection time tracked and verified by Sponsor;
2. Sponsor provides quiz after recorded activity, and the quiz must be passed by attendee (e.g., 70% correct);
3. Sponsor integrates keywords into presentation that must be successfully entered by attendee; or
4. Sponsor integrates electronic verification of attendance that attendee attests to at conclusion.

Note: The use of recorded material in lieu of a live speaker or instructor is an acceptable program format provided the appropriate distribution license is secured from the vendor.

## Reporting CPE to ASPPA (Sponsors—please note NEW reporting requirements)

Attendance at any ASPPA event will be verified and CPE credits will automatically be populated in a member's online reporting form.

There is no pre-approval process for CPE Sponsors of non-ASPPA events, but both Sponsors and Members must follow the published Guidelines. Three important Sponsor Requirements are:


1. A detailed outline of the program topic(s) must be provided to each ASPPA attendee; and
2. Written attendance verification with ASPPA CPE credit amount (or minutes attended) must be provided to each ASPPA attendee. (Electronic delivery is acceptable.)
3. Qualified In-house Training or Qualified Study Group Sponsors must verify attendance and submit (within 90 days following the event) a roster along with the outline of the program and CPE credits earned to the ASPPA office at **asppacpe@asppa.org**.

All records should be kept for up to two years following the end of a CPE reporting cycle. The Member will manually report CPE credits in the ASPPA online reporting form.

All CPE credits reported are subject to audit.

## Online CPE Reporting Form (ERPAs and Actuaries—note NEW format)

ASPPA's 2009/2010 CPE reporting form eliminated much of the burden that members had in reporting CPE at the end of the cycle, particularly for ASPPA Sponsored Events that were manually populated. For ASPPA's 2011/2012 CPE cycle, the form will also now track JBEA (Core, Non-core and/or Formal) and ERPA CPE credit to assist members who want to benefit from viewing their CPE credits earned from ASPPA in a single location even though they are not subject to ASPPA's CPE requirements. As published in **ASPPA asap 11-16: Actuarial Update: Final Joint Board Regulations**, ASPPA live webcourses qualify for JBEA Formal CPE when three or more paid attendees watch the program together. Manual reporting of outside events is also allowable.

I hope this article has answered any questions you had on the recent CPE changes and steps needed to make sure you receive proper CPE credits. If you have any questions or suggestions, the Education and Examination Committee Leadership and I look forward to hearing from you. 



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