

Continuing Education Quiz

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You may also mail or fax a completed quiz to ASPPA, following the instructions below, with the \$30 grading fee.

Circle One

- True or False 1. A member of an employer-established benefits committee is generally a fiduciary as defined under ERISA.
- True or False 2. An employer has until the end of the remedial amendment cycle to correct interim non-amender failures under the VCP or Audit CAP programs.
- True or False 3. The deadline for defined contribution plans to adopt the 2002 final RMD regulations was the end of the 2002 plan year.
- True or False 4. The IRS states that post-retirement medical deductions will not be allowed unless the employer actually intends to use the contributions for that purpose.
- True or False 5. The IRS contends that if the fund or employer is directly or indirectly a beneficiary under a life insurance policy with meaning under IRC 264(a), the employer is not entitled to a deduction for premiums paid on cash value life insurance policies.
- True or False 6. In order for fiduciaries to achieve any 404(c) protection, they must comply with all of the 404(c) requirements and provisions.
- True or False 7. In order for a plan to be 404(c) compliant, the funds within the plan must be a broad range of investments to allow participants to create a diversified portfolio that minimizes the risk of loss.
- True or False 8. The plan is not required to announce intentions to be 404(c) qualified to the participants.
- True or False 9. Written notice must be made to the participant being defaulted into a QDIA once, 30 days prior to enrollment.
- True or False 10. The Worker, Retiree and Employer Recovery Act of 2008 (WRERA) provided limited funding relief to plans that were not subject to Deficit Reduction Contribution Requirements in 2007.

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