

Continuing Professional Education Quiz

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If seven or more questions are answered correctly, ASPPA will award you with three ASPPA continuing professional education credits and send a certificate to you for your records. To receive credits, the quiz must be submitted no later than 24 months after the date of the quiz, and credits can only be applied to the cycle in which the grade is received.

You may also mail or fax a completed quiz to ASPPA, following the instructions below, with the \$50 grading fee.

Circle One

- True or False 1. If a seller elects Section 1042 treatment, the ESOP must retain the stock for at least five years from the date of sale to avoid paying the 10 percent excise tax.
- True or False 2. Synthetic equity award grants to key employees will change compliance testing results.
- True or False 3. Tax reform that "broadens the base" is another way to describe reducing exclusions and deductions.
- True or False 4. A cash balance plan will have 411(d)(6) relief if it is amended by changing from the 30 year Treasury bond rate to a fixed rate of 5 percent.
- True or False 5. A cash balance plan that uses actual ROR and applies a cumulative minimum credit rate of up to 3 percent must maintain two accounts for each participant.
- True or False 6. The IRS Restructuring and Reform Act of 1998 broadened the definition of who could be listed in Box H of the Form 2848.
- True or False 7. Circular 230 was re-written with a team of IRS and Treasury individuals and should be studied by anyone wanting to pass the two-part ERPA special enrollment exam.
- True or False 8. Circular 230 requires 48 hours of continuing professional education (CPE) per three-year cycle.
- True or False 9. Companies interested in transferring assets between U.S. and P.R. plans may do so at any time.
- True or False 10. All stable value contracts are created and therefore do not require much evaluation.

Name: _____

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