

Continuing Education Quiz

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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. The HCEs with the highest actual deferral or contribution percentage will receive a refund when the plan fails the ADP test.
- True or False 2. If the current year method is being used and the plan sponsor switches to the prior year method, booster contributions used to pass the current year test may not be used again in the prior year test.
- True or False 3. Broker/dealers and registered representatives are permitted to provide advice to participants under Section 408(g).
- True or False 4. Investment advice by conflicted advisors and IRAs is prohibited and thus 408(g) audits are not required.
- True or False 5. The DOL specifies a plan offer at least three broad-range investment options with distinct risk/return profiles.
- True or False 6. Prior to 2008, a Roth IRA could only accept rollovers from another Roth IRA, conversion from a traditional IRA, SEP IRA or Simple IRA, or a designated Roth account under an employer's 401(k) or 403(b) plan.
- True or False 7. Section 428 of the Pension Protection Act of 2008 expanded the types of money that can be rolled over to a Roth IRA and allows any eligible rollover distribution from an employer's qualified plan, 403(b) or 457(b) plan.
- True or False 8. The 10% recapturing rule applies if a conversion amount is withdrawn from the Roth IRA before that conversion has been in the Roth IRA for five years.
- True or False 9. A rollover conversion to a Roth IRA made in the form of a direct rollover is subject to federal income tax withholding.
- True or False 10. When utilizing the Two-year Spread Election, a participant irrevocable elects to spread the taxable amount of the Roth IRA conversion between the year following the conversion and the next year thereafter.

Name: _____

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