

Continuing Education Quiz

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If seven or more questions are answered correctly, ASPPA will award you with three ASPPA continuing 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 \$30 grading fee.

Circle One

- True or False 1. According to the survey conducted by the Transamerica Center for Retirement Studies, many pre-retirees cite retirement plans as what they expect to be their primary source of income after they retire.
- True or False 2. The catch-up contribution amount for 2009 is \$5,000.
- True or False 3. 12(b)1 fees are another factor of the expense ratio and a commission paid to the financial representative providing services to the plan.
- True or False 4. A plan sponsor has met their fiduciary obligation by merely reviewing the "all in" costs associated with the plan.
- True or False 5. Under cross testing, younger employees typically have a lesser equivalent benefit at retirement than older employees for each contribution dollar expended.
- True or False 6. As long as targeted employees pass discrimination testing within their rate group, no further testing will be required.
- True or False 7. Permitted disparity contributions must be tested using the cross testing method.
- True or False 8. Under a blanket bond, the amount owed under the bond will be reduced by the amount paid with respect to any one plan official's act of fraud or dishonesty.
- True or False 9. If a bond states the amounts are payable to the employer, the bond should include a pay over rider that requires the employer to forward the amounts paid under the bond to the affected plans.
- True or False 10. Under IRC §430 transition rules, the prefunding balance is always subtracted to determine whether a plan is exempt from the requirement to establish a shortfall amortization base.

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