



**ASPPA's
Education &
Examination
Program
(General Overview)**



**Presented by ASPPA's Education
Program Advocates...**



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Goals of Today's Session

- Increase your familiarity with ASPPA and its certificate and credentialing programs
- Explain the partnerships between ASPPA and other entities
- Offer a preview of course topics and information about available study materials
- Provide details on exam registration and the testing experience
- Supply contact information and website links for future reference




Who is ASPPA?

- "ASPA"**
 - Founded in 1966
 - American Society of Pension Actuaries
- ASPPA**
 - Changed name in 2004
 - American Society of Pension Professionals & Actuaries
- Members**
 - 7,000+ career retirement planning professionals




Core Purpose

ASPPA's Core Purpose:




- *To educate retirement plan and benefits professionals*
- *To preserve and enhance the private pension system*




An ASPPA Credential Helps You...

- Demonstrate your professional skills and competence**
- Advance your career and place yourself at the top of the profession**
- Add credibility to your company's retirement services area**
- Keep current by satisfying ASPPA's Continuing Professional Education requirements**




Why ASPPA?

- Premier educator of retirement plan professionals - Courses updated annually for legislative and regulatory changes
- Practical education programs designed/maintained by industry practitioners in coordination with University of Michigan, Indiana-Purdue Fort Wayne (IPFW), NTSAA and the College for Financial Planning
- Certificates and credentials are awarded by *independent non-profit organization!*
- Join the ranks of an elite group of retirement planning professionals – *increase networking and referral potential!*




Benefits of ASPPA Membership

- Networking**
 - Conferences, regional ABCs, etc.
 - Network with industry experts and peers - face to face and discussion forums
 - Listing in ASPPA's Professional Services Directory (*credentialed members only*)
- Information**
 - Electronic notification of legislative and regulatory changes
 - ASPPA *asaps*, *The ASPPA Journal* and *ASPPA e-news*
 - Industry representation on Capitol Hill
- Credibility**
 - Industry recognized credentials from independent non-profit organization
 - Industry advocacy
 - Expand valuable referral sources – TPAs, attorneys, CPAs, financial advisors



ASPPA's Certificates and Credentials


- Certificates:**
 - Retirement Plan Fundamentals Certificate (RPF-1 & RPF-2)
 - Tax-Exempt & Governmental Plan Administration Certificate (TGPC-1)
- Credentials:**
 - QKA – Qualified 401(k) Administrator
 - QPA - Qualified Pension Administrator
 - CPC – Certified Pension Consultant
 - QPFC – Qualified Plan Financial Consultant
 - TGPC – Tax-Exempt & Governmental Plan Consultant
 - MSPA, FSPA – Actuarial Credentials
 - APM – Associate Professional Member



ASPPA's RPF Certificate Program

Retirement Plan Fundamentals: RPF-1 & RPF-2


- Foundation for ASPPA's credentialing programs
- Great learning tool for someone entering the industry
- Demonstrates basic knowledge of retirement plan terminology, issues and requirements
- Great refresher for people already in the industry and opportunity to earn CE credits



RPF-1 Course Overview

Retirement Plan Fundamentals - 1
Activities, Design & Administrative Issues


- Industry background and types of plans
- Plan document features and qualification issues
- Setting up a plan and keeping it running smoothly
- Employee enrollment, disclosure and communication
- Loans, distributions QDROs, in-service and hardship withdrawals and tax rules
- Record retention requirements and correcting errors



RPF-2 Course Overview

Retirement Plan Fundamentals - 2
Operational Issues


- Allocations, maximum contribution and benefit limitations and annual testing requirements
- Plan administration, balance forward and daily valuation
- Processing transactions and our electronic world
- Mutual fund trading practices; dealing with trading errors and corrections
- Fiduciary considerations, investments and fees
- Mergers, terminations and conversions



RPF-1 and RPF-2 Study Materials

RPF-1 and RPF-2 Study Guides

- *PDF format for Study Guides – can be downloaded and distributed within company!
- Syllabi and learning objectives; sample questions after each section in Study Guides
- IPFW Webcourses available from ASPPA: Practice exams: \$35 per exam




RPF-1 and RPF-2 Exams

75 questions each

- True/false or multiple choice
- 64 or more correct answers is a passing score
- Can download actual exams prior to registering
- Cost: \$170 per exam (\$210 for exam & pre-assessment package)

Deadline – 12/15/10

- Take exam online (untimed)
- On-demand; open book
- Immediate notification of grade
- Two versions – two chances per calendar year!



RPF Certificate



The certificate is framed with a decorative border. It features the ASPPA logo at the top, followed by the text "WORKING FOR AMERICA'S RETIREMENT" and "This is to certify that". The name "Ima Gogetter" is prominently displayed in the center. Below the name, it states "has successfully completed the Retirement Plan Fundamentals Course and is awarded this certificate of completion by the authority of the Education & Examination (E&E) Committee." At the bottom left, there is a signature of Kim L. Szatkowski, CPC, QPA, QKA, Chief of Pension Education. At the bottom right, the date "October 15, 2009" is printed, with a line for the date below it.

QKA – ASPPA’s Most Popular Credential

*Number of ASPPA Members Holding Credentials
(as of March 2010)*

QKA: 3,407
QPA: 2,226
CPC: 876
QPFC: 178
TGPC: 36
MSPA: 630
FSPA: 55
APM: 185



QKA Requirements

RPF-1 & RPF-2

DC-1 & DC-2

Two years practical
retirement
planning
experience



DC-1: DC Administrative Issues

Basic Concepts


- Types of plans
- HCEs, Key EEs and top heavy plans
- Requirements for eligibility, participation, coverage and vesting
- Contributions, allocations and deductibility
- Plan amendments and terminations
- Plan qualification and annual reporting requirements



DC-2: DC Administrative Issues

Compliance Issues

- 401(k) issues and allocation methods
- 401(k) coverage and nondiscrimination
- ADP/ACP testing rules and corrections to failed tests
- Safe harbor 401(k) and 401(m)
- ERISA 404(c)
- Loans, distributions and taxation




DC-1 and DC-2 Study Materials

Textbooks: DC-1 (\$265); DC-2: (\$265)

Syllabi and learning objectives; sample questions after each section in textbooks

IPFW Webcourses available from ASPPA

Practice exams: \$35 per exam




DC-1 and DC-2 Exams

65 Questions

- Multiple choice
- Proctored
- Prometric testing centers
- Online calculators provided
- 2 ½ hours to complete
- Immediate notification of grade

Two Exam Windows (2010)

- Registration (early; regular)
- Spring: 04/19; 05/12
- Fall: 09/27; 10/29
- 2010 Exam windows:
- Spring: 05/13 – 06/25
- Fall: 11/01 – 12/16
- Costs: \$199; \$269 member (\$230; \$295 non-member)



QPA Requirements

QKA

DC-3 & DB

Two years practical retirement planning experience

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DC-3: DC Administrative Issues

DC Advanced Topics

- Controlled groups, affiliated service groups and leased employers
- Compensation
- Nondiscrimination, average benefits test and special rules
- ESOPs
- Fiduciary standards and prohibited transactions
- Life insurance and distributions

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DB: DB Administrative Issues

DB Administrative Issues

- Introduction to DB plans and hybrid plans
- Accrued benefits and post NRA accruals
- Present value calculations and alternate forms of benefits
- Early retirement, disability, ancillary and incidental benefits
- Permitted disparity and 415 benefit limitations
- Coverage, participation and nondiscrimination
- QDROs and distribution issues

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DC-3 and DB Study Materials

DC-3 textbook : (\$265)

DB study guide: (\$165) Defined DB textbook: *Defined Benefit Answer Book, 4th edition* (\$259)

DB suggested reading: *The ERISA Outline Book* (online: \$525; print: \$595)

IPFW Webcourses available from ASPPA
Practice exams: \$35 per exam




DC-3 and DB Exams

DC-3 & DB

- DC-3: 55 questions – 2 hours to complete
- DB: 65 questions – 2 ½ hours to complete
- Multiple choice
- Proctored
- Prometric testing centers
- Online calculators provided
- Immediate notification of grade

Two Exam Windows (2010)

- *Registration (early; regular)*
- Spring: 04/19; 05/12
- Fall: 09/27; 10/29
- **2010 Exam windows:**
- Spring: 05/13 – 06/25
- Fall: 11/01 – 12/16
- Costs: \$199; \$269 member (\$230; \$295 non-member)




ERPA and the QPA Credential

ERPAs may submit application to ASPPA for QPA credential. (QPA exam requirements are waived for purposes of obtaining QPA.)


Once QPA is received, ASPPA CPE for QPA is deemed satisfied if enrollment as ERPA is maintained.

ERPAs who receive their QPA may continue their education by pursuing ASPPA's CPC credential.



CPC Requirements


- QPA
- Online "core" and "elective" modules and related online exams
- One proctored essay exam
- Three years retirement plan consulting experience



CPC Modules and Related Exams


Core (must complete 4 – 6*)	Elective (must complete 2)
<ul style="list-style-type: none">• DOL topics*• DB topics*• Investments• Distributions & loans• Fiduciary topics• Related groups & business transactions	<ul style="list-style-type: none">• ESOPs• Governmental & tax-exempt plans• Nonqualified plans

*Required for candidates awarded QPA status because of ERPA



CPC Modules and Related Online Exams

<p>CPC Modules/Exams:</p> <ul style="list-style-type: none">• Each module includes study materials and online exam• Online non-proctored exam• Untimed• Blackboard software utilized for modules and related exams• Multiple choice• Immediate grading upon exam submission	<p>Four Quarterly Testing Periods (2010)</p> <ul style="list-style-type: none">• Registration deadlines: 3/15, 6/15, 9/15, 12/15• Exam deadlines: 3/31, 6/30, 9/30, 12/31• Costs: \$100 per module (member/non-member)
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CPC Topics for Proctored Exam

CPC Proctored Exam Subject Matter

- Business entities and related groups
- Coverage and nondiscrimination
- 401(k) plans
- Defined benefit plans
- Distributions and loans
- Fiduciary responsibilities, including ERISA 404(c)
- Correction programs and ethics
- Plan design

Required reading: CPC Study Guide (\$265)




CPC Proctored Essay Exam

CPC Exam:

- Eight multi-part questions
- Essay format
- 4 1/2 hours to complete
- Proctored
- Prometric testing centers
- Online calculators provided
- Results mailed to candidates approximately 8 – 10 weeks after exam date

Two Exam Dates (2010)

- Registration (early; regular)
- Spring: 04/19; 05/12
- Fall: 09/27; 10/29
- 2010 Exam dates:
 - Spring: 05/26
 - Fall: 11/11
- Costs: \$279; \$345 member (\$310; \$380 non-member)



The QPFC Credential

Qualified Plan Financial Consultant

Created for Financial Professionals who sell or support sales in the Retirement Planning Industry



Is QPFC for You?



- Are you a Registered Rep, RIA, Insurance Agent, Investment Broker, Wholesaler or Mutual Fund Rep working in the retirement plan arena?
- Do you sell investments for qualified retirement plans?
- Do you advise on investment strategy or asset management related to qualified retirement plans?
- Do you offer participant advice?
- Do you provide technical training, sales or marketing support?



QPFC: The “Gold Standard”

“ASPPA’s QPFC designation is the ‘gold standard’ for the retirement plan industry.



Let’s face it...selling and administering qualified plans isn’t getting any simpler. The QPFC shows that you are a serious, committed professional in a knowledge-based industry that demands – and rewards – specialists.”


- Mark Davis, QPFC
CAPTRUST Financial Advisors



QPFC – FINRA Site (excerpt)


Designation	Qualified Plan Financial Consultant
Acronym	QPFC
Issuing Organization	American Society of Pension Professionals & Actuaries (ASPPA)
Examination Type	RPF exams are open-book and non-proctored, PFC exams are proctored
Continuing Education/Experience Requirements	40 credits every two years
Investor Complaint Process	Online at Receipt of Complaints
Public Disciplinary Process	Online at ASPPA Disciplinary Procedures
Check Professional’s Status Online	Online at Find an ASPPA Professional

Partnering for Education




ASPPA's Core Purpose:

- To educate retirement plan and benefits professionals
- To preserve and enhance the private pension system



The College for Financial Planning Core Purpose:

- To educate the nation's top financial professionals



QPFC Requirements

RPF-1, RPF-2 or CRPS*


PFC-1, PFC-2

Three years of experience of investment-related experience in connection to retirement plans, Or...

Two years of retirement plan related experience and one of the following:

- Series 6, 7 or 65;
- State life or annuity insurance license;
- Investment Advisor Rep or RIA


*RPF-1 & RPF-2 are waived for QPFC for candidates with CRPS designation



PFC-1 Course Overview

**Plan Financial Consulting - 1
Administrative and Consulting Issues**


- Plan types and designs, contribution allocations and deductions
- Types of employer entities and complex employer structures
- Eligibility, vesting, and asset and benefit rules
- 401(k) deferrals, catch-ups and Roth accounts
- HCEs, Key employees, ADP/ACP, coverage and nondiscrimination testing
- Plan documents, effects of plan changes and 5500 reporting
- Distributions and taxation



PFC-2 Course Overview

Plan Financial Consulting - 2
Fiduciary Issues and Investments

- Fiduciary definition, duties and responsibilities
- Fiduciary breaches, liability, enforcement and prohibited transaction rules
- ERISA 404(c)
- Selection and oversight of service providers and oversight of plan expenses
- Plan investment management, QDIAs and asset types
- Plan conversions
- Ethics and the role of the advisor




PFC-1 & PFC-2 Study Materials

Syllabi and learning objectives available online

Textbooks
PFC-1: \$259; \$777 for distributable PDF
PFC-2: \$269 (print only)


Practice exams (\$35 each)

Online instructor led courses provided by CFFP (\$686*)
**includes practice exam*



QPFC-1 & QPFC-2

Live Online Instructor-led Courses




QPFC-1 Course

- Covers PFC-1 material
- First course offered Spring 2010

QPFC-2 Course

- Covers PFC-2 material
- First course offered Fall 2010

Check course schedules or call CFFP for schedules in subsequent years.




PFC-1 and PFC-2 Exams

75 Questions

- Multiple choice
- Proctored
- Prometric testing centers
- Online calculators provided
- 3 hours to complete
- Immediate notification of grade

Two Exam Windows (2010)


- *Registration (early; regular)*
 - Spring: 04/19; 05/12
 - Fall: 09/27; 10/29
- *2010 Exam windows:*
 - Spring: 05/13 – 06/25
 - Fall: 11/01 – 12/16
- Costs: \$199; \$269 member (\$230; \$295 non-member)




ASPPA's Newest Credential: TGPC

Tax-Exempt & Governmental Plan Consultant

Created for financial consultants or administrators who work in the 403(b) or 457 marketplace




Partnering for Education




ASPPA's Core Purpose:

- To educate retirement plan and benefits professionals
- To preserve and enhance the private pension system



National Tax Sheltered Accounts Association's Core Purpose:

- To be the leading resource for education, advocacy and information for individuals and organizations serving the 403(b) and 457(b) marketplace



TGPC Requirements

RPF-1 & RPF-2 Exams

TGPC-1 & TGPC-2 Exams

Three years of experience in connection with tax-exempt and/or governmental plans, OR...

Two years of retirement plan related experience and one of the following:

- Series 6, 7 or 65;
- State life or annuity insurance license;
- Investment Advisor Rep or RIA.

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TGPC-1: Tax-Exempt & Governmental Plan Administration

Basic Concepts – Administrative Aspects

- 403(b), 457 & governmental plans
- Compliance requirements and nondiscrimination rules
- Eligibility and vesting
- Contributions: allocation formulas, types and limits
- Reporting and disclosure; plan documentation
- Allowable investments; contract exchanges and transfers
- Ethics and professional responsibility

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TGPC-2 Course Overview

Sales, Marketing and Consultative Aspects

- 403(b), 457 & governmental plans
- Religious organizations plans
- Fiduciary standards and responsibilities
- Traditional IRAs and Roth IRAs
- Ethics and professional responsibility

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TGPC-1 & TGPC-2 Study Materials

Syllabi and learning objectives developed jointly by ASPPA and NTSAA available online at www.asppa.org

Textbook – NTSAA's *The Source: 403(b) and 457(b) Plans, 2009 Edition* by Kristi Cook, JD, TGPC and Ellie Lowder, TGPC (\$200)

Webcourses coming soon!




TGPC-1 Online Non-proctored Exam

75 questions each

- True/false or multiple choice
- 64 correct = passing score
- Can download actual exams prior to registering
- Cost: \$170 per exam

Deadline – 12/15/2010

- Take exam online (untimed)
- On-demand; open book
- Immediate scoring
- Two versions – two chances per calendar year!




Tax-Exempt and Governmental Plan Administration Certificate



The certificate features the ASPPA logo at the top, followed by the text "WORKING FOR AMERICA'S RETIREMENT" and "This is to certify that". The name "Jane Doe" is prominently displayed. Below the name, it states: "has successfully completed the Tax-Exempt & Governmental Plan Administration Course and is awarded this certificate of completion by the authority of ASPPA's Education & Examination (E&E) Committee." At the bottom left, there is a signature line for Kim L. Szatkowski, CPC, QPA, QKA, Chief of Pension Education. At the bottom right, there is a date line for October 2, 2009.


TGPC-2 Proctored Exam

- 65 Questions**
 - Multiple choice
 - Proctored exam
 - Prometric testing center
 - Online calculators provided
 - 2 ½ hours to complete
- Two Exam Windows (2010)**
 - Registration (early; regular)
 - Spring: 04/19; 05/12
 - Fall: 09/27; 10/29
 - 2010 Exam windows:
 - Spring: 05/13 – 06/25
 - Fall: 11/01 – 12/16
 - Costs: \$199; \$269 member (\$230; \$295 non-member)




Grandfathering/Waivers for NTSAA Credentials

- MCRS**
 - Will be awarded TGPC credential upon joining ASPPA
- CRS**
 - Will receive credit for RPF-1, RPF-2 & TGPC-1 towards TGPC credential




Prometric Testing Centers *for proctored exams*

- More than 300 US locations; scheduled appointments required
- Valid government issued ID required
- Candidate identity management system (Check-in/check-out biometric fingerprint scanning)
- No materials taken into exams; onscreen calculators provided
- Special needs accommodation



Corporate Discounts for Volume Purchases


- Exams
- Webcourses
- Webcasts
- Publications
- *"ERISA Outline Book"* by Sal Tripodi – multiple user online & unlimited access online subscriptions
- Membership dues for credentialed members



CPE Credit for Other Programs


Passing ASPPA exams may help satisfy CPE requirements for:

- Any ASPPA credential
- CRPS
- CFP
- ChFC
- CLU
- APA, APR
- CEBS
- Other credentials (check guidelines)



Maintaining Your ASPPA Credential


- Maintain current ASPPA membership**
- 40 hours of Continuing Professional Education every 2 years (including 2 hours of ethics)**
- Comply with ASPPA Code of Professional Conduct**



ASPPA's Education Programs

For more information
about ASPPA's education programs,
visit www.asppa.org

For more information
about volume discount pricing,
visit www.asppa.org/corporatepricing
or email training@asppa.org



Web and Online Courses


For more information about
RPF, DC-1, DC-2 & DC-3 and DB webcourses
Produced in conjunction with IPFW,
visit www.asppa.org/webcourse

For more information about the
live online instructor-led QPFC courses
offered through CFFP,
visit www.asppa.org/cffp



Publications

For more information about
purchasing textbooks and
publications,
visit www.asppa.org/bookstore





Candidate Corner


For more information about ASPPA exams, visit Candidate Corner at www.asppa.org/candidate-corner

- Information on all education programs
- Answers to common questions
- Procedures and instructions
- Updates to errata for study materials and RPF exams
- Test-taking tips

For more information about ASPPA or its educational programs, visit www.asppa.org or email education@asppa.org



QUESTIONS?



ASPPA's Education & Examination Program (General Overview)

