

Continuing Education Quiz

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Circle One

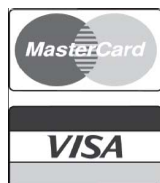
- True or False 1. One of the most important and beneficial audiences for your company's business plan is your own employees.
- True or False 2. When a loan is withdrawn from a retirement account, it is subject to withholding.
- True or False 3. In many cases, transferring credit card debt to a retirement plan loan may be beneficial to a participant when considering borrowing cost interest rates.
- True or False 4. Failure to pass the comparability testing results in a 10% excise tax required to be paid by the employee.
- True or False 5. A plan will automatically fail the comparable contribution requirement if the HSA contributions are based on length of service or tied to a matching contribution arrangement.
- True or False 6. An employer contribution is not restricted by the annual limits.
- True or False 7. ERISA requires a plan provide a procedure for establishing and carrying out a funding policy.
- True or False 8. A plan sponsor should review the investment policy statement at least every two years to ensure compliance with the established procedures.
- True or False 9. ESOP employees tend to have richer benefit packages than at non-ESOP companies.
- True or False 10. ESOPs do have fewer costs than a normal 401(k) profit sharing plan.

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