

# ASPPA CE Policy

## Purpose

ASPPA members that have earned a retirement plan professional designation have demonstrated the knowledge and skill required to support defined contribution plans and defined benefit plans subject to ERISA. ASPPA designation holders have committed to adhere to the principles and rules of the ASPPA Code of Professional Conduct. ASPPA designation holders also commit to a continuing education requirement designed to ensure that as an ASPPA designation holder, they continue to develop the knowledge and skill required to serve as competent and ethical professionals.

## Continuing Education Requirements

### Covered Designations

This Continuing Education Policy applies to the following designations:

- QKA – Qualified 401(k) Administrator
- QPA – Qualified Plan Administrator
- CPC – Certified Pension Consultant

### General Continuing Education Requirement

ASPPA designation holders must complete forty (40) hours of Continuing Education (“CE”) every two years. The two year cycle begins on the first calendar day of each odd numbered year and ends on the last calendar day of the subsequent even numbered year.

### Continuing Education Requirement for New Designation Holders

For designation holders that are awarded their first ASPPA designation in an odd year, the CE requirement for the CE Cycle ending the following calendar year is twenty (20) hours.

For designation holders that are awarded their first ASPPA designation in an even year, the CE requirement for the CE Cycle ending that calendar year is zero (0) hours.

### Continuing Education Content Standards

Reported CE must meet the following standards to qualify for continuing education credit:

- Content must be developed by person(s) qualified in the subject matter.
- Maximum total amount of CE reported per event must be no more than twenty five (25) credit hours
- CE hours reported shall match the actual time on task rounded down to the nearest five (5) minute increment.
  - One (1.0) hour of CE is equivalent to 50 minutes of instruction or study time on task
  - After the first 50 minutes, CE hours may be accrued 5-minute increments where 5 minutes is equal to one tenth (0.1) CE credits.
  - CE will not be accepted for any event less than 45 minutes time on task. This is equivalent to a nine-tenths (0.9) CE threshold.
- Two (2) hour of ethics related CE must be earned and recorded each cycle.
- CE credits must be earned and reported for the current cycle. CE credits may not be carried over from one cycle to the next.

## **Acceptable Subject Matter**

All continuing education topics that promote an ASPPA member's professional development in the retirement field qualify for ASPPA CE (including non-technical topics such as marketing and advanced IT training). Broad categories include topics such as:

- Qualified Plans
- Nonqualified Plans
- Tax-Exempt & Governmental Plans
- IRAs
- Actuarial Issues
- Investments & Insurance
- Participant Issues
- Business Management, Operations & Development
- Personal Development
- Technology

## **Reporting Requirements**

Third Party CE:

- Designation holders are responsible for reporting third party CE activity using the ASPPA CE reporting system.
- Records of completion of third party CE must be maintained by the designation holder for a minimum of two (2) calendar years following the calendar year for which the CE credit is reported.
- Third party CE is subject to audit.

ASPPA Provided CE:

- ASPPA will record CE credit for participation in ASPPA CE events.
- ASPPA will ensure that that ASPPA provided CE meets both continuing education content standards and addresses retirement plan related acceptable subject matter.

## **Compliance and Audit**

The audit of third party CE is conducted for the benefit of all ASPPA designation holders. The CE audit process demonstrates ASPPA's ongoing commitment to professionalism and the integrity of its program. The CE audit process helps ensure compliance with the CE policy, but more importantly, will help ASPPA identify opportunities to continuously improve the CE program.

### **The Audit Process**

ASPPA will conduct an audit of reported third party CE. The audit will encompass a randomly selected representative sample of designation holders who reported third party CE the prior cycle.

Designation holders who are randomly selected for the CE audit will be asked to provide suitable documentation to substantiate that the reported Third Party CE meets the Continuing Education Content Standards. In general, the documentation must demonstrate that:

- The content was developed by a subject matter expert with expertise pertinent to the subject matter

- Time on task for the CE credit awarded
- Successful completion or participation

The designation holder subject to audit will also be asked to provide a description of the CE session for any third party CE reported to satisfy the ethics or retirement plan related acceptable subject matter.

### **Suspension of Designation**

ASPPA designations may be suspended for the following reasons:

- Failure to comply with the ASPPA Continuing Education Policy
- Failure to renew ASPPA membership or ASPPA credential maintenance fee as applicable
- Violation of the ASPPA Code of Professional Conduct

### **Failure to comply with the ASPPA Continuing Education Policy**

Designation holders will have until March 1 of each calendar year to report CE for the prior calendar year CE cycle. ASPPA provided CE earned prior to March 1<sup>st</sup> of each calendar year may be applied to the CE reporting cycle for the prior calendar year. In no case will CE be recorded for more than one CE reporting cycle.

If the failure to comply with the ASPPA Continuing Education Policy results from the audit of third party CE, the designation holder will have 60 days from the date of notification to correct the deficiency.

### **Failure to renew ASPPA membership or ASPPA credential maintenance fee**

Designation holders are expected to remain ASPPA members in good standing and make timely payment of any designation maintenance fee that may be required by ASPPA. Failure to pay any required fees by March 1 of each calendar year will result in suspension of the designation.

### **Violation of the ASPPA Code of Professional Conduct**

Suspension and or revocation of designations due to actual or reported violation of the ASPPA Code of Professional Conduct is addressed in the ASPPA Code of Conduct Disciplinary Procedures.

### **Revocation of Designation**

Designations will be revoked for designation holders who do not correct the deficiency or deficiencies that initiated the suspension of the designation within the parameters outlined in this policy statement and or any communications from ASPPA with regard to the suspension of designation.

If the designation is revoked, all ASPPA records and reports will be updated to reflect the revocation. This may include updating the ASPPA designation holder database available to the public. Individuals for whom designations have been revoked may not apply for reinstatement and may not retake the qualifying designation examination earlier than the calendar year following the year in which the designation was revoked.

### **Reinstatement**

Reinstatement may be granted if the following conditions are met prior to the end of the calendar year following the calendar year a designation is suspended or revoked:

- The reinstatement application and new membership application is submitted,
- Required fees including membership, credential maintenance and reinstatement fees are paid in full, and
- Documentation is provided demonstrating compliance with the CE policy for the current CE cycle.