Who should take the RPF Participant Loans module?
This module is designed for anyone who administers participant loans or who needs to be able to discuss loan provisions with participants, clients, or others in the industry. It is a requirement for candidates earning the RPF Certificate.

What is covered in the Participant Loans module?
The module presents basic rules and procedures for participant loans, including:

- Laws that govern participant loans
- Requirements for written loan provisions
- Elements of loan provisions and employer decisions
- Methods of setting interest rates
- Determining loan eligibility
- Calculating the maximum amount available for a loan
- Methods of repaying loans
- Conditions that may allow suspensions
- Consequences of loan defaults
- Cost and benefits of including a loan program as part of a plan

Course Access
Access to all portions of the course is granted online through My Learning Activities and access ends six months from date of enrollment. Certain parts of the course (practice exam, study guide, and handouts) can be downloaded to your computer for your extended personal use.

Course Content

Pretest
Each module includes a pretest that mimics the number and type of questions that appear on the final exam. Submission of the pretest is required to unlock the study material and final exam. Use the pretest to identify what areas of content require the most study. It can be retaken as practice for the final exam.

Study Guide
The study material consists of scenarios, guiding questions, explanatory text, and examples to introduce new concepts. Broken into four units, the study guides are in PDF format and can be accessed online or downloaded to your computer or easily printed for personal use.

Instructional Activities
Each unit has online, interactive questions and activities to reinforce and practice the skills and knowledge that will be tested on the exam. The activities provide targeted feedback based on your response. They may be paused, resumed, and repeated as often as you wish. Completion of the instructional activities is not a requirement for successful completion of the module; however, it is a recommended means of studying for the final exam.

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Final Exam

Format: Online
Passing Score: 75% (15/20 questions)
Attempts: 3
Deadline: Six months from enrollment date

Additional Resources
The course contains links to additional information online, handouts, and references. Use these resources to enhance your study and as helpful tools on the job. Handouts must be downloaded and saved to your computer for use after the access period has closed.

Learning Objectives
The following learning objectives are covered in the study material and tested on in the final exam.

The successful candidate will be able to:
- Identify components of a loan program.
- Identify data necessary to determine loan provision requirements.
- Identify participants who qualify for a loan.
- Calculate the maximum loan available to a participant.
- Explain loan repayment requirements.
- Describe the consequences of failing to repay the loan.
Content Outline

Unit 1: Rules that Govern Participant Loans
- What Is a Participant Loan?
- Department of Labor Loan Provision Requirements
- Employer Decisions

Unit 2: Calculating the Loan Amount and Refinancing
- Minimum and Maximum Available Amounts
- Source Limitations
- Refinancing

Unit 3: Repayment Requirements and Consequences of Defaults
- Suspensions
- Causes of Loan Defaults
- Consequences of Loan Defaults
- Correcting a Default

Unit 4: Advantages and Disadvantages of Loans
- Advantages of Loans
- Disadvantages of Loans

Examination Policies

Completion
In order to complete the Participant Loan module you must earn a passing score of 75% (15/20 questions) on the final exam. You may retake the exam if you do not pass on the first attempt. Candidates who do not pass all three attempts must wait until the end of the enrollment period (six months from the date of purchase) to repurchase the module to retake the exam. Upon passing the Participant Loan exam, you will immediately receive a certificate of completion. In order to earn the RPF Certificate, you must pass the Participant Loan exam and all other RPF module exams, as outlined at https://www.asppa.org/professional-development/retirement-plan-fundamentals-rpf-certificate.

Additional Information
For more information on ASPPA exams, visit ASPPA’s Examination Policy (https://www.asppa.org/sites/asppa.org/files/PDFs/Education/NewEducation/Policies/ASPPA%20Exam%20Policy.pdf) or contact ASPPA with questions at rpa@usaretirement.org.