



Six Easy Steps to an ASPPA Certificate

A six-point plan for tackling ASPPA's online certificate exams.

BY SARAH SIMONEAUX

As part of a service learning course in college, my daughter decided to volunteer for a group that helps low-income workers complete their tax returns. When she called to check in, she expressed surprise that her volunteer activity would require earning a certificate after completing an online IRS exam. Despite dealing with years of exams and papers — and despite being a technology-obsessed Millennial — she was stymied about how to best tackle the project. She had to complete and pass the test before the first volunteer session in 10 days, and she explained, “Mom, I know you like this stuff, but I think it is so dry and boring! But I really want to help

people avoid predatory tax-refund lenders. Any ideas?”

When the young adult pendulum begins to swing away from “what do you know” toward “any ideas?” — well, the pent-up parental advice tends to spill out. (I decided to overlook the “dry and boring” comment.) But as I rattled off the steps she could follow to pass the exam, I realized the information would also work for those tackling online ASPPA certificate exams.

Here are the six steps to follow:

STEP 1: SELECT THE RIGHT EXAM

My daughter’s distaste at learning the intricacies of claiming the

marriage deduction was outweighed by her desire to do the tax-return work in her community. Identify which exam follows specific career goals, passions or what helps in day-to-day work. Not sure which exam is the best fit? Look at the learning objectives of the online exams on ASPPA’s website:

- Retirement Plan Fundamentals (RPF-1 and RPF-2)
- Plan Financial Consulting (PFC-1)
- Tax Exempt Governmental Plan (TGPC-1)
- Defined Benefit Administration (DB-A)

If qualified plan administration is the career path, consider RPF-1 and

RPF-2 — these exams are required for ASPPA’s advanced credentials, including the Qualified 401(k) Administrator (QKA), Qualified Pension Administrator (QPA) and the Certified Pension Consultant (CPC). However, RPF-1 and RPF-2 on their own are also a great introduction to the world of qualified plans, and are particularly useful for entry-level employees and call center staff.

If, however, personnel are working with 403(b) and 457 plans, review the learning objectives of TGPC-1. Advisors and those supporting 401(k) advisors and salespeople can get a high-level introduction to qualified plans with PFC-1.

STEP 2: CHECK THE TIME-FRAME

The advantage to online on-demand exams is their 24/7 access. However, the exams do have a deadline by which they must be completed in order to earn the certificate, as well as to avoid forfeiting exam fees. Check the ASPPA website for details on dates. Although the timeframe is typically a calendar year, if the firm has purchased a block of exams to take advantage of ASPPA volume discounts, exams may be able to be completed within one year of the firm’s purchase date.

Think about the demands of the job and how realistic passing one or more exams might be. Administrators assisting with compliance will find it hard to complete any exam in the first quarter of the year, while advisors and sales support personnel are much busier in the last quarter of the year.

The reason for my daughter’s short timeframe? She had to have the certificate granted by passing the online exam before the volunteer group’s required training class.

STEP 3: REGISTER AND REVIEW

After deciding on the appropriate exam and certificate, register for the exam. Candidates do not have to be

ASPPA members; they only need to create a login and password for the ASPPA website. After registering for the exam, candidates can access it any time without answering questions. The exam is not complete until it is submitted. Review all the exam questions to see what material looks familiar, what is less obvious, and what appears completely foreign. Don’t be intimidated if the questions appear harder than those on proctored exams; online exams are designed to be study tools where candidates look up answers in a study guide or work together in a group to answer them. The IRS online exam required for my daughter’s volunteer work was just as accessible as the ASPPA certificate exams, and she found it helpful to look at the exam questions before she reviewed the study guide.

STEP 4: GET — AND USE — THE STUDY MATERIAL

After reviewing the exam questions, get the study guide or textbook. RPF-1 and 2 and PFC-1 have PDF study guides that can be purchased by a firm for unlimited use. A PDF format allows candidates to search on key words to jump to the section that they need when answering exam questions. For example, a question on safe harbor plans could result in any of the following key word searches: “safe harbor notice,” “safe harbor contribution” or “safe harbor eligibility.” It’s always best to use the study material to double-check answers that may seem obvious — it’s also a productive way to learn something new!

STEP 5: FORM OR JOIN A GROUP

If a group of staff members are taking the exams at the same time, consider a “lunch and learn” study group that meets two or three days each week. The group can focus on a few questions in each session, making the exam more manageable. This process also allows the participants

to discuss issues raised by the exam and the material that they are encountering in their daily work.

STEP 6: OFFER A BOOT CAMP

Despite everyone’s best intentions to study on their own or with a group, life — both professional and personal — often intervenes. The boot camp, or intensive review session, is ideal to get staff trained and certified in a short timeframe — sometimes even in one day.

Before the boot camp, participants should review the sample exam and have access to the study guide or textbook. The boot camp should cover the learning objectives and use the sample exam questions and answers as a guide to passing the online exam. Participants should take the exam as soon as possible after the boot camp; upon passing the exam, they can print out their certificate.

A boot camp I urged my daughter to attend helped her to pass the IRS online exam, and she said it was essential to getting her certificate immediately after the boot camp was over.

My daughter is now doing the “dry and boring” work of helping people complete their tax returns and getting their refunds. Maybe it’s time to introduce her to retirement plan fundamentals! **PC**



Sarah Simoneaux, CPC, is president of Simoneaux Consulting Services in Mandeville, LA, and a principal of Simoneaux & Stroud Consulting Services. She is a former president of ASPPA and previously served on the Education and Examination Committee as a Technical Education Consultant. She is the author of the textbook, Retirement Plan Consulting for Financial Professionals, which is used for the PFC-1 course in ASPPA’s QPFC credentialing program.