

The Retirement Plan Professional's
DESIGNATION & CERTIFICATION GUIDE
Including a Comprehensive Comparison Chart



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401K BEST PRACTICES
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INTRODUCTION



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As a financial advisor, plan sponsors are relying on you to bring the experience, knowledge and resources necessary to operate a compliant plan that helps employees meet their retirement goals.

The regulations surrounding retirement plans are complex and each year there continues to be updates and more regulations added. In order to truly add value to your qualified plan clients, you must understand the changing regulations and be able to interpret them and help your clients demonstrate compliance.

Whether you have two plan or two hundred plans, specialization is an ongoing process and the longer you're in this business the more you realize the need for continuing professional education.

There is an abundance of ERISA training and retirement plan certification programs available to choose from as you look to specialize and increase your knowledge and value. In our research we found over 30 different programs that have a qualified retirement plan component. We've included 24 of those programs in this guide to help professionals compare and select which program to pursue on the path to becoming a valuable, qualified, and competent retirement plan professional. (Additional programs not included in the guide were either focused more on retirement income planning strategies or on the health and welfare side of ERISA. This guide is meant to help advisors with a focus on 401k sales, service and support.)

Some of the key differences you'll notice as you look through this guide include:

Time to complete:	Cost:	Ongoing CE:	Training Formats:
<ul style="list-style-type: none">– 8 hours up to 144 hours of study time– A day and a half to an unlimited amount of time to complete	<ul style="list-style-type: none">– Free up to \$14,000 for initial training– No annual fee up to \$3250/year	<ul style="list-style-type: none">– NONE up to 20 hours/year	<ul style="list-style-type: none">– Online/self-study– Classroom– Combo including both formats

While designations and certifications can demonstrate to the public that you've received specialized training and perhaps help you meet firm requirements for signing on as a fiduciary, there are many other programs or events out there that don't come with a certification or piece of paper that can still provide incredible value as you look to become more knowledgeable and help plan sponsors in a greater capacity. These include programs like Charlie Epstein's 401k Boot Camp, retirement industry conferences such as those offered by PLANADVISER, fi360, ASPPA, and NAPA among others, or the variety of webinars offered by leading ERISA Attorney's, TPA's and other service providers.

If you're truly going to commit to specializing as a retirement plan professional, there are a TREMENDOUS amount of resources at your fingertips. Don't stop with one new credential – simply make that your starting point. Entrench yourself in the retirement industry. Plan sponsors need and rely on you to help them understand and comply with the ever changing regulations associated with running a successful and compliant retirement plan.

[From a fact sheet on the DOL website:](#)

“Civil Investigation Statistics Demonstrate Success in Targeting”

In FY 2014, EBSA closed 3,928 civil investigations with 2,541 of those cases (64.7%) resulting in monetary results for plans or other corrective action, exhibiting its ability to effectively target ERISA violators in the employee benefit plan universe.

Plan sponsors clearly need competent, knowledgeable advisors who understand where the gaps and traps are and can help them avoid becoming a “target”.

401k 3(38) Adviser Certification

Sponsored by: DALBAR, Inc.
www. DALBAR.com



The 401(k) adviser designation identifies specialists in the practice of investment management and advice to 401(k) plans and participants. Certificants act in the capacity of ERISA 3(38) managers.

Year First Offered

1997

Accrediting Authority

Fiduciary Standards Board

Active Designees

1,500

Designees receiving in 2014

1

Industry Focus

Meeting and exceeding the Department of Labor standards for the selection and monitoring of ERISA 3(38) managers

Target Audience

Investment managers to ERISA plans

Topics Covered

No training offered.
Candidates must prove training, experience and regulatory compliance.

Requirements

- Online, e-mail, fax, mail enrollment
- 5 years previous experience, with prepared application and associated documentation
- Signed agreement to operate at a fiduciary standard.
- Compliance with applicable laws and regulations.

Continuing Education

None

Immediate and Ongoing Benefits

1. Practice as a fully ERISA compliant 3(38) manager
2. Use 3(38) status to win ERISA business
3. Meet plan sponsor demand for fiduciary relief
4. Reduce exposure to arbitration and litigation
5. Eliminate concern about pending fiduciary regulation
6. Qualify for inclusion in programs that require ERISA 3(38) managers
7. Qualify to use investment models as QDIAs
8. Lower fiduciary liability and cost of liability insurance

Training Format

No training offered

Candidates must prove qualifications, training, experience and regulatory compliance

Timeline

4 to 12 weeks, depending on the due diligence process, and availability and quality of required documentation

Assessment

Prepared application and associated documentation required
No exam

Costs

Annual fee of **\$3,250** includes:

1. ERISA due diligence for ERISA 3(38) managers
2. Client evaluation of past performance
3. ERISA compliant credential document
4. Rights to promotion as DALBAR Certified
5. ERISA 3(38) Certificate
6. Access to DALBAR resources

No discounts offered

Accredited Investment Fiduciary® (AIF®)

Conferred by: fi360
www.fi360.com

Accredited Investment Fiduciary (AIF) Training and Certification are for all types of investment fiduciaries to learn a complete investment process that meets both the minimum, legally-mandated fiduciary standard of care and best practice-based fiduciary standards of excellence and their application to the ongoing management of investment portfolios."

Year First Offered

2002

Accrediting Authority

None

Active Designees

6,849

Industry Focus

Responsibilities of all Investment Fiduciaries

Target Audience

Investment advisors, money managers, broker-dealers, plan sponsors, attorneys, accountants, trustees - anyone serving in a fiduciary capacity or who seeks better understanding of the responsibilities of fiduciaries.

Topics Covered

1. The basis for, and benefits of, fiduciary standards of excellence
2. Identifying when an individual or organization may be deemed to have fiduciary status
3. The legal standards that require fiduciaries to prudently manage investment decisions
4. Applying the Practices that define a prudent investment process for Investment Stewards and Advisors, and recognizing the Practices for Investment Managers
5. Strengthening own and/or clients' fiduciary policies and procedures

Requirements

- Prerequisites consist of a combination of education, relevant industry experience, and/or professional development
- In terms of pre-work, the Capstone format includes 15-20 hours of pre-work prior to the classroom portion and exam
- Code of Ethics and Conduct Standards must be observed

Continuing Education

Six hours of continuing education annually.

Immediate and Ongoing Benefits

- A suite of professionally-designed marketing and educational materials to help credential holders articulate their unique value proposition
- Certificate and embossed cover
- Exclusive access to library of materials
- Continuing professional education opportunities
- Discounts on fi360 products
- Listing on online Designee Search database, accessible to prospective clients, potential employers, local media and referrals
- Ongoing support and dedication to service from the team at fi360
- Continuing advocacy for a culture of fiduciary responsibility from our executive staff and team members

Training Format

Online (self-paced) or instructor-led seminar with various training locations across the U.S.

Timeline

Online training is self-paced and must be completed within 90 days of enrollment in the online format, or prior to the scheduled seminar, if enrolled in the seminar format.

Assessment

Proctored, closed-book final examination consisting of 60 multiple choice questions that must be completed within 90 minutes, and passed with a score of 75%

Costs

Cost of AIF® Certification:

Training (Seminar format): **\$1,950**

Training (Self-Paced Online format): **\$1,450**

Initial dues/application: **\$325**

Ongoing dues: **\$325/year**

Training includes:

1. Complementary 90-day access to the Platinum Toolkit for Advisors - Student Version
2. Access to digital versions of pertinent electronic files and documents
3. Reference materials containing comprehensive desk reference manual (training slides and pertinent readings)
4. Lunch

Accredited Investment Fiduciary Analyst® (AIFA®)

Conferred by: fi360
www.fi360.com



The Accredited Investment Fiduciary Analyst (AIFA) Training and Certification equip one to conduct fiduciary assessments on firms' conformance to the Practices. Assessments may be performed as consulting arrangement or for CEFEX Certifications of adherence to Global Fiduciary Standards of Excellence.

Year First Offered

2006

Accrediting Authority

None

Active Designees

411

Industry Focus

Responsibilities of all investment fiduciaries, assessing conformance to fiduciary standards of care

Target Audience

Investment advisors, auditors - those who wish to engage in fiduciary assessments, fiduciary consulting or who seek instruction in advanced fiduciary compliance procedures

Topics Covered

1. The "big picture": Why an Investment Fiduciary Standard is needed, who benefits from the Standard, what benefits may be realized, and how conformance with the Standard is certified and periodically reassessed
2. ISO-speak: How the procedures used by fi360 and CEFEX are consistent with those used in ISO standards
3. ISO certification model: fi360 and CEFEX adopt the ISO approach whereby conformance with the investment fiduciary standard is verified by an AIFA designee and certified by CEFEX
4. Practices which constitute the certification criteria for the evaluation of Investment Stewards and Investment Managers
5. Procedures for conducting certifications of Investment Stewards and Investment Managers

Requirements

- Must hold the AIF Certification
- Prerequisites consist of a combination of education, relevant industry experience, and/or professional development
- Code of Ethics and Conduct Standards must be observed
- Pre-work
- Training

Continuing Education

Ten hours of annual continuing education, provided free by fi360

Up to four hours of relevant content (no pre-approval needed from fi360) is accepted as non-fi360-produced Continuing Education

Immediate and Ongoing Benefits

- A suite of professionally-designed marketing and educational materials to help credential holders articulate their unique value proposition
- Certificate and embossed cover
- Exclusive access to library of materials
- Continuing professional education opportunities
- Discounts on fi360 products
- Listing on online Designee Search database, accessible to prospective clients, potential employers, local media and referrals
- Ongoing support and dedication to service from the team at fi360
- Continuing advocacy for a culture of fiduciary responsibility from our executive staff and team members

Training Format

Instructor-led training offered at various training locations across the U.S.

Timeline

3 day classroom course

Assessment

Quiz, class participation, and final examination weighted, 10%, 15%, and 75%, respectively. Proctored, closed-book final examination consists of multiple question formats, and must be completed within 90 minutes. An overall grade of 75% must be achieved.

Costs

Cost of AIFA® Certification:

Training: **\$2,350**

Initial dues/application: **\$325**

Ongoing dues: **\$325**

Training includes:

1. Complementary 90-day access to the Platinum Toolkit for Advisors - Student Version
2. Access to digital versions of pertinent electronic files and documents
3. Reference materials containing comprehensive desk reference manual (training slides and pertinent readings)
4. Lunch

Accredited Pension Administrator (APA)

Sponsored by: National Institute of Pension Administrators
www.nipa.org



The Accredited Pension Administrator (APA) designation is earned by the successful completion of four study courses and examinations covering all aspects of plan administration. The APA is maintained by annually completing 15 hours of continuing education and current NIPA membership.

Year First Offered

1983

Accrediting Authority

None

Active Designees

517

Designees receiving
in 2014

33

Industry Focus

Pension Administration

Target Audience

Potential APAs include pension administrators, retirement relationship managers and ERISA compliance specialists

Topics Covered

Course 1: Fundamentals of Qualified Plan Administration
Course 2: 401(k) Plan Administration
Course 3: Distributions and Loans
Course 4: Selected Topics in Retirement Plans

Requirements

- Online registration
- Recommended 3 years experience in retirement plan industry
- Adherence to NIPA's Code of Ethics
- No references or pre-work required
- Membership in NIPA

Continuing Education

15 hours per year Continuing Education required, varying costs

Accepts outside Continuing Education hours

Immediate and Ongoing Benefits

1. Comprehensive insight into the knowledge and skills needed to successfully perform daily administrative tasks gained, including:

- a. Determining eligibility;
- b. Allocating contributions;
- c. Fulfilling reporting and disclosure requirements;
- d. Processing distributions;
- e. Performing compliance testing;
- f. Correcting errors;
- g. And much more.

Training Format

Self-study

Timeline

Must be completed within 3 years from the date of successful completion of the first exam

Assessment

Two online exams and two proctored exams, with passing score dependent on exam

Costs

Initial cost includes:

First time test taker fee:

\$50

Exam fees for four exams and study guides:

\$250 per exam for NIPA members and NIPA Business Owner Member employees

\$375 per exam for non-members

Membership in NIPA:

\$405/year Annual Membership (Executive NIPA Membership)

\$550/year Annual Membership (Business Owner NIPA Membership)

Exam discounts and scholarships offered

Individuals with an ERPA and/or QPA designation can automatically receive the APA designation by joining NIPA as an Executive or Business Owner member.

Accredited Pension Representative (APR)

Sponsored by: National Institute of Pension Administrators
www.nipa.org



The Accredited Pension Representative (APR) designation is earned by the successful completion of two study courses and examinations covering the fundamentals of retirement plans with an emphasis on defined contribution plans and investment philosophy. The APR also requires an FINRA Series 6, 7, 65, 66 or 24 license, or an insurance license, and is maintained by annually completing 10 hours of continuing education and current NIPA Executive or Business Owner membership.

Year First Offered

1983

Accrediting Authority

None

Active Designees

148

Designees receiving
in 2014

4

Industry Focus

Pension Administration

Target Audience

Potential APRs include retirement plan personnel, financial consultants/planners and Registered Investment Advisors

Topics Covered

Course 1: The Fundamentals of Qualified Plan Administration
Course 2: Advanced Topics in Retirement Plans

Requirements

- Online registration
- No experience required
- No references or pre-work required
- Adherence to NIPA's Code of Ethics
- FINRA Series 6, 7, 65, 66 or 24 license, or an insurance license required
- Membership in NIPA

Continuing Education

10 hours of Continuing Education per year required, varying costs

Accepts outside Continuing Education hours

Immediate and Ongoing Benefits

1. Experience a general survey of all types of retirement plans, and engaged in advanced study of retirement plan topics ranging from fiduciary responsibility and prohibited transactions to minimum coverage testing and distributions.

Training Format

Self-study

Timeline

Must be completed within 3 years from the date of successful completion of the first exam

Assessment

One online and one proctored exam, with passing score dependent on exam

Costs

Initial cost includes:

First time test taker fee:

\$50

Exam fees for two exams and study guides:

\$250 per exam for NIPA members and NIPA Business Owner Member employees

\$375 per exam for non-members

Membership in NIPA:

\$405/year Annual Membership (Executive NIPA Membership)

\$550/year Annual Membership (Business Owner NIPA Membership)

Discounts offered

Individuals with an ERPA designation can automatically receive the APR designation by joining NIPA as an Executive or Business Owner member.

Accredited Retirement Plan Consultant (ARPC)

Sponsored by: The SPARK Institute, Inc. www.sparkusa.org



The ARPC designation is earned by sales and marketing professionals who help employers sponsor plans that enable employees to effectively save and plan for retirement.

Year First Offered

2004

Accrediting Authority

National Commission
for Certifying Agencies

Active Designees

346

Designees receiving
in 2014

27

Industry Focus

Retirement Plan Sales and Marketing

Target Audience

Retirement Plan Sales and Marketing
Professionals

Topics Covered

1. Retirement Plans and Industry Overview
2. Plan Features and Design
3. Participant Communications, Education and Advice
4. Plan Reporting and Compliance
5. Retirement Plan Market and Sales Process

Requirements

- Completion and submission of application form
- 1 year of full time experience in the retirement plan industry, supervisor recommendation required
- No Code of Ethics
- No pre-work required

Continuing Education

10 hours of continuing education per year are required with a charge of \$125.

Optional online courses available

Immediate and Ongoing Benefits

- The right to publish the ARPC logo on business documents
- Verification of the designation on the SPARK websites
- Electronic semi-annual updates to the program materials
- Subscription to the quarterly SPARK Journal

Training Format

Optional online courses available

Timeline

1 year from the date of approval to complete exam

Assessment

Proctored objective exam, consisting of 100 questions (psychometrically sound and accepted standard-setting methodology based on randomly selected questions)
Pass score of approximately 73% required

Costs

A \$150 nonrefundable exam fee plus a \$300 application fee (the application fee is waived with the purchase of online courses for \$700)

Online course volume discounts are offered

Annual fee of \$125 (waived with purchase of optional online courses)

Accredited Retirement Plan Specialist (ARPS)

Sponsored by: The SPARK Institute, Inc. www.sparkusa.org



The ARPS designation is earned by record keeping and administrative professionals who help employers sponsor plans and assist employees effectively save and plan for retirement.

Year First Offered

2004

Accrediting Authority

None

Active Designees

222

Designees receiving in 2014

13

Industry Focus

Retirement Plan Record Keeping and Administration

Target Audience

Retirement Plan Record Keeping and Administration Professionals

Topics Covered

1. Retirement Plans and Industry Overview
2. Plan Features and Design
3. Participant Communications, Education and Advice
4. Plan Activity and Accounting
5. Plan Investments and Accounting
6. Plan Reporting and Compliance

Requirements

- Completion and submission of application form
- 1 year of full time experience in the retirement plan industry, supervisor recommendation required
- No Code of Ethics
- No pre-work required

Continuing Education

10 hours of continuing education per year are required with a charge of \$125.

Optional online courses available.

Immediate and Ongoing Benefits

- The right to publish the ARPS logo on business documents
- Verification of the designation on the SPARK websites
- Electronic semi-annual updates to the program materials
- Subscription to the quarterly SPARK Journal

Training Format

Optional online courses available

Timeline

1 year from the date of approval to completed exam

Assessment

A 100-question proctored objective exam requires a 75% pass score

Costs

A \$150 nonrefundable exam fee plus a \$300 application fee (the application fee is waived with the purchase of online courses for \$800)

Online course volume discounts are offered

Annual fee of \$125 (waived with purchase of optional online courses)

Certified 401(k) Professional (C(k)P)

Sponsored by: The Retirement Advisor University in Collaboration with UCLA Anderson School of Management Executive Education (TRAU)
www.TRAUniv.com

The Certified 401(k) Professional Designation, the C(k)P™ is designed to be a comprehensive designation created specifically for retirement plan professionals, offering a curriculum designed to systematically move the candidate from the early stages of acquiring knowledge to the application of that knowledge, with over 70 courses which cover everything from basic topics such as plan design, industry mechanics, fiduciary considerations, due diligence, industry trends, sales & marketing strategies to advanced topics, such as leadership, team building, management and business skills, advanced behavioural finance theory & techniques and best practices of successful financial advisors in the defined contribution industry.

Year First Offered

2010

Accrediting Authority

UCLA Anderson School of Management Executive Education, Los Angeles CA & C(k)P™ Board of Standards

Active Designees

425

Designees receiving in 2014

112

Industry Focus

Defined Contribution & Defined Benefit Plan Management

Target Audience

Retirement Plan Sales & Service Professionals

Topics Covered

C(k)P™ Certified 401(k) Professional Candidates start with the pre-course work, then attend a three- day session at UCLA Anderson Executive Education, followed by online course work.

The C(k)P curriculum has been designed to focus on four major study areas (each of which consist of many individual courses) which TRAU believes, and successful advisors confirm, to be most critical to the competency and success of retirement plan advisors.

The four area's of study are –

- Technical Competence
- Management & Business
- Optimizing Plan Outcomes
- Sales & Marketing

All courses fall into one of these study areas.

Requirements

- Must work in the financial services or related field
- Must meet the experience requirements of 3 Years, 10 Plans, and \$30Million in assets
- Code of ethics is required
- Background Check is required
- Pre-work includes 5 Courses Online, 2 Profiles/Studies Online

Continuing Education

12 hours of annual CE is required

Outside CE is accepted on a pre-approval basis only

Immediate and Ongoing Benefits

1. C(k)P Certificate
2. Branding - Use of the Certified 401(k) Professional Designation from the Retirement Advisor University at UCLA Anderson Executive Education.
3. Designation & C(k)P Credentials
4. Access to online courses
5. Listing on TRAUiv.com
6. C(k)P Designation Marketed to Sponsors
7. Ongoing education via the learning management system (MyTRAU)

Training Format

Classroom & E-learning & online instructor led

Timeline

9 – 24 months (142 hours)

Assessment

A 125-question proctored objective exam requires 80% pass score

Costs

\$480/year designation & CE costs

Initial cost is **\$5450** and includes:

1. Designation and Certificate
2. Training for 3 days at UCLA
3. Meals
4. Transportation to and from hotel to UCLA
5. Access Via TRAU email to UCLA Professors For Questions
6. Two years access to the full TRAU curriculum, over 50 courses
7. Access to all training materials
8. Marketing materials (press releases, brochures, use of TRAU logo etc.)
9. Marketing of C(k)P Designation to plan sponsors
10. Access to The Retirement Learning Center help desk
11. Bio & Photo posted on the TRAU website
12. Access to GFS Designation curriculum
13. Monthly C(k)P Newsletter
14. Email updates
15. Bio & Photo included in C(k)P Book
16. Complete binder of training materials & tools
17. 2 Printed text books

Discounts and scholarships are offered

Certified Benefits Professional (CBP)

Sponsored by: WorldatWork Society of Certified Professionals.
www.worldatwork.org

WorldatWork is a nonprofit human resources association for professionals and organizations focused on compensation, benefits, work-life effectiveness and total rewards. WorldatWork and its affiliates provide comprehensive education, certification, research, advocacy and community, enhancing careers of professionals and, ultimately, achieving better results for the organizations they serve.

Year First Offered

1993

Accrediting Authority

None

Active Designees

2,931

Designees receiving
in 2014

87

Industry Focus

Human resources issues including compensation and benefits

Target Audience

Benefits Professionals

Topics Covered

T1: Total Rewards Management
 T4: Strategic Communication in Total Rewards
 B1: Regulatory Environments for Benefits Programs
 B2: Retirement Plans - Design Considerations and Administration
 B3: Health and Welfare Plans — Plan Types and Administration
 B3A: Health and Welfare Plans — Strategic Planning and Design
 B12: Benefits Outsourcing — Selecting, Contracting and Managing Service Partners

Requirements

- Online or phone registration
- No experience, references or pre-work
- Code of Ethics to observe

Continuing Education

12 credits of Continuing Education every 3 years required

Outside continuing education hours accepted

Immediate and Ongoing Benefits

- Validate and enrich knowledge of compensation, benefits and global remuneration management strategies, theories and techniques.
- Strengthen competitive position in the job market and expand career opportunities.
- Gain increased respect among professional colleagues.
- Elevate the role of benefits, compensation and global remuneration practices within organizations and enhance the credibility of the profession.

Training Format

World-wide classroom based training eLearning, and self-study methods of learning available.

Timeline

Eight-year time limit for exam credit.

Approx. 140 hours of study material).

Assessment

Successfully complete 7 course exams before earning the CBP designation.
The number of exam questions vary, with a passing score requirement of 75%.

Costs

Costs vary by delivery, estimate between \$1,680 and \$2,200 per course.

Can include course materials, the exam, supporting earning materials, templates, instructor training, and on-demand access to recorded training, etc.

Member discounts available.

No annual fee.

Certified Employee Benefit Specialist (CEBS)

Sponsored by: International Foundation of Employee Benefit Plans & the Wharton School of the University of Pennsylvania
www.cebs.org

CEBS is a professional designation covering all areas of total compensation. It is an eight-course curriculum that is co-sponsored with the Wharton School of Business. There is also an opportunity to earn three specialty designations in group benefits (GBA), retirement plans (RPA) and HR and compensation (CMS).

Year First Offered

1976

Accrediting Authority

International Foundation of Employee Benefit Plans & the Wharton School of the University of Pennsylvania

Active Designees

13,580

Designees receiving
in 2014

300

Industry Focus

Employee Benefits and Compensation

Target Audience

Benefit Consultants, Insurance, Retirement Sales, Service Professionals, TPAs and Plan Sponsors

Topics Covered

1. Health and Welfare
2. Insurance
3. DC plans
4. DB Plans
5. HR
6. Compensation
7. Asset Management
8. Healthcare Financing and Reform
9. Executive Compensation
10. Personal Wealth Management

Requirements

- Enrollment is mail, fax, or phone registration form + \$135/ fee
- No experience, references or pre-work required
- A Professional Code of Conduct must be adhered to

Continuing Education

Continuing Education not required but a Continuing Education Exam is available to receive "Fellow" status for a 2 year period

Continuing Education costs vary dependent on the course

Immediate and Ongoing Benefits

1. Credential and Certificate,

If ISCEBS Membership fee is paid (\$215), the following are also included:

2. Newsletter
3. Quarterly publications
4. Continuing Education course materials
5. Access to International Foundation's Information Center
6. The ISCEBS listserv
7. Membership directory
8. Opportunity to join the local chapter & invite to annual Symposium

Training Format

Self study, optional online and formal classes

Timeline

Approx. 360 hours

No time limit - self-paced

Assessment

Eight courses (6 required, 2 electives) with a 100-question multiple choice exam for each course (70% pass score required)

Costs

Approximate initial cost of **\$5,800**, which includes:

1. Textbooks
2. Credential and Certificate
3. Registration fee
4. Study materials
5. Exams
6. Newsletter and one-year subscription to Benefits Quarterly

There is no annual fee, but an option to join the International Society of CEBS for **\$215/year**

Certified Pension Consultant (CPC)

Sponsored by: The American Society of Pension Professionals & Actuaries (ASPPA)
www.asppa.org/education

This course caters to the professional involved in the technical, administrative and design consulting aspects of all types of qualified and nonqualified retirement plans.

Accrediting Authority

ASPPA

Industry Focus

Plan Administration, Recordkeeping and Consulting

Target Audience

TPAs, Actuaries, Retirement Sales and Service Professionals

Topics Covered

1. Types and Characteristics of all Retirement Plans
2. Plan Design and Establishment
3. Eligibility, Participation, Vesting and Deductibility
4. Highly Compensated and Key Employees
5. Top Heavy Plans, Coverage and Allocations
6. Allocation Methods, Distributions, Taxation and Participant Loans
7. Plan Terminations, Amendments and Annual Reporting Requirements
8. 401(k) Coverage, Nondiscrimination and ADP/ACP rules and testing
9. Safe Harbor 401(k) and SIMPLE 401(k) Plans
10. Controlled Groups, Affiliated Service Groups and other Employer Situations
11. Defined Benefit Formulas, Accrual Rules, Accrued Benefits and Protected Benefits
12. PVAB, Actuarial Equivalence, Distribution Options, Ancillary Benefits, Post Normal Age Accruals
13. Hybrid Plans including Cash Balance, Pension Equity and Floor-offset
14. Coverage, Participation, Nondiscrimination and Permitted Disparity Rules
15. Qualified Distributions and Taxation
16. Investment of Retirement Plan Assets including Types
17. Fiduciary Responsibilities and Plan Trust Issues
18. Advanced Consulting in Common Control, Coverage and Nondiscrimination
19. Advanced Consulting with 401(k) Plans, Defined Benefit Plans, Nonqualified Plans, ESOP's, Governmental Plans and Tax-Exempt Plans
20. IRS Correction Programs
21. Ethics in Consulting

Requirements

- Online, fax or mail enrollment.
- Experience of a minimum of 3 years retirement plan related experience and completion of ASPPA's QPA examination series is necessary
- References taken, and a Code of Ethics must be observed
- QPA examination series must be completed

Continuing Education

Ongoing requirements consist of 40 credit hours (2 must be Ethics CE) during a two year period measured in a calendar year cycle, with Continuing Education required (Costs will vary depending upon venue)

Outside continuing education hours accepted

Immediate and Ongoing Benefits

- CPC credentials & designation
- Access to all of ASPPA's membership benefits including but not limited to Member Discounts, Professional Services Directory Listings and more
- All technical newsletters and correspondence
- Legislative representation

Training Format

Online, self-study or on-site in conjunction with various ASPPA events

Timeline

Timeline is approximately 3 years

Assessment

Multiple choice and essay exams consist of 20 questions on modules and 8 multi-part essay exams, with a passing score determined for each window

Costs

Annual fee of **\$560**

Initial costs of approximately **\$1,500** as an add-on to the QPA, include:

1. Designation and Certificate
2. Study guides
3. CPC module examinations
4. CPC Exam
5. One-year credential dues
6. Access to all ASPPA member privileges
7. Technical Newsletters and Publications
8. Legislative representation

Discounts available

Certified Retirement Counselor (CRC)

Sponsored by: The International Foundation for Retirement Education
www.infre.org

The CRC study program was developed over a two-year period under the academic guidance of Texas Tech University, the leading financial planning university, with input from over 75 highly-knowledgeable professionals from DB, DC, public and private sectors, and includes leading-edge content on retirement income management.

Year First Offered

1999

Accrediting Authority

National Commission
for Certifying Agencies

Active Designees

1,726

Designees receiving in 2014

186

Industry Focus

Employer retirement plans and individual retirement accumulation and distribution planning

Target Audience

Retirement service and product providers, investment advisors and other retirement industry professionals, as well as human resource and employee benefit professionals in both the public and private sectors who provide retirement education and guidance to employees

Topics Covered

The fundamentals of:

1. Retirement Planning
2. Investments
3. Retirement Plan Design
4. Retirement Income Planning

Requirements

- Completion of Bachelor's degree (or higher), or it's equivalent from an accredited college/university AND minimum of 2 yrs retirement-related professional experience within previous 5 years

OR

- High school diploma, or it's equivalent, AND minimum 5 years professional experience within the previous 7 years
- Code of ethics is required

Continuing Education

15 hours of approved CE courses annually, including 2 hours every two years of ethics is required

Online CE courses are \$35-\$75 each but CE credit can be earned in a variety of methods, fees vary

Outside continuing education hours accepted

Immediate and Ongoing Benefits

- A retirement-specific accredited certification that incorporates a process for retirement income management
- InFRE conducts and participates in joint research projects with industry and academics to identify best practices
- Other research-based content is regularly incorporated to model current best practices in retirement planning methods and processes
- University partnership program with several universities prepares next generation of financial planning students for entry into the retirement counseling and income management industry
- Periodic News Briefs identify upcoming conferences and other opportunities for earning retirement-specific Continuing Education
- Continuing Education course discounts
- Quarterly email newsletters on retirement issues, trends and education for professionals
- **Curriculum approved for CFP and state insurance license CE credit**

Training Format

Print self-study, online, and instructor-led

Timeline

Complete in 6-12 months with a recommended 80-100 study hours

Assessment

- One comprehensive exam, comprising 200 multiple choice questions
- Scaled, rather than raw scores
- After equating procedures are completed, raw scores are mathematically converted to scaled scores that can range from 200 to 800 with a passing scaled score of 500

Costs

Initial costs of a **\$450** examination fee with **\$450** for optional study guides

An annual fee of **\$125** applies

Discounts offered

Certified Retirement Services Professional (CRSP)

Sponsored by: The Institute of Certified Bankers
<http://www.aba.com/Training/ICB/Pages/CRSP.aspx>

The CRSP establishes a recognized standard of knowledge and competency for financial services professionals specializing in retirement services and formally recognizes those who meet this standard.

Year First Offered

1994

Accrediting Authority

ABA Institute of Certified Bankers

Active Designees

911

Designees receiving
in 2014

36

Industry Focus

Employee benefit/retirement plan services

Target Audience

Retirement services and sales professionals, trust officers, trust administrators and investment professionals

Topics Covered

1. Plan Type & Design
2. Laws & Regulations
3. Investments

Requirements

- Minimum of 3 years experience in ERISA and IRS Code/Regulations and completion of ICB-approved training program

OR

- 5 years experience in ERISA and IRS Code/Regulations required
- A Code of Ethics required
- References required

Continuing Education

30 credits of Continuing Education required every three years, with variable costs

Outside continuing Education hours accepted

Immediate and Ongoing Benefits

- CRSP credential
- Certificate
- Online membership directory
- Marketing materials
- Subscription to *ABA Trust Letter* newsletter

Training Format

5-day course

Timeline

3 year timeline for completion of the program

Assessment

5-day course, with a multiple-choice 150 question, CRSP exam using criterion referenced methodology, the required passing score ranges between 65% and 70%

Costs

An annual fee of **\$199** applies for designation

An initial training and designation cost of **\$8,710**

This cost includes three one-week Cannon Retirement Plan Services Schools (training materials, plus room and board included) and the exam fee of \$325

No discounts are available

Chartered Retirement Plans Specialist (CRPS)

Sponsored by: The College for Financial Planning
www.cffpinfo.com



Specifically targeted at professionals who design, install, and administer retirement plans.

Year First Offered

1998

Accrediting Authority

College for Financial Planning

Active Designees

4,900

Designees receiving
in 2013

432

Industry Focus

Qualified Plan Design and Administration

Target Audience

TPAs, Record keepers, Retirement Sales and Service Professionals

Topics Covered

1. Types & Characteristics of Retirement Plans
2. Individual Retirement Accounts (IRAs)
3. SEP, SIMPLE & SARSEP Plans
4. Defined Contribution Plans
5. 401(k) Plans
6. Defined Benefit Plans
7. Nonprofit Organization & Government Plans
8. Qualified Plan & IRA Distributions
9. Plan Design, Installation, Administration & Amendments
10. Plan Establishment, Operation, Investment Objectives, Penalties & Termination
11. Fiduciary Issues, Prohibited Transactions, Claims & Examinations

Requirements

- Online or telephone registration
- No previous experience, references or pre-work required
- Code of Ethics required

Continuing Education

Continuing Education of 16 hours every 2 years required, no costs attached

Outside continuing education hours accepted

Immediate and Ongoing Benefits

- Designation
- Certificate
- Membership Alumni Association
- Newsletter

Training Format

Primarily print self-study or web-based
live classroom instruction

Timeline

Approx. 45 hours to complete
Testing time of up to 1 year

Assessment

100-question, multiple-choice exam
Required pass score of 70%

Costs

\$95 fee every 2 years

Initial cost of **\$1,260** (covering designation, study material
and testing)

Fee Disclosure Expert

Sponsored by: DALBAR, Inc.
www.ERISAfeeDisclosure.com

The Fee Disclosure Expert (FDE) is knowledgeable in the ERISA requirements and in the prudent process used to evaluate and certify plans to meet fee disclosure regulations for plan sponsors.

Year First Offered

2012

Accrediting Authority

DALBAR, Inc.

Active Designees

21

Designees receiving
in 2014

2

Industry Focus

A solution for employers who sponsor 401(k) or similar retirement plans who are required to evaluate the necessity, quality and cost of services provided to their plans.

Target Audience

Advisors and third party administrators seeking to serve plan sponsors

Topics Covered

1. Fee Disclosure Regulations
2. Sales & Promotion of Fee Disclosure Certification
3. Plan Sponsor Profile Preparation
4. Presenting Results of Evaluation
5. Implementation Necessary of Improvements

Requirements

- Online enrollment
- Pre-work includes application preparation and associated documentation, followed by a self study course regarding the role and responsibilities of a Fee Disclosure Expert
- 5 years experience
- Compliance with applicable laws and regulations.

Continuing Education

None

Immediate and Ongoing Benefits

- Take a valuable role of enabling the independent evaluation of ERISA plans
- Recognition of expertise in oversight of ERISA plans
- Earn additional compensation for supporting evaluation process

Training Format

No classroom based training

Training is self-paced

Timeline

2 to 4 weeks

Assessment

An on-line exam of 50-60 multiple choice questions requires a 75% pass score

Costs

No Initial cost

Fellow, Secure Retirement Institute™ (FSRI™)

Sponsored by the LOMA Secure Retirement Institute
www.loma.org



The FSRI helps employees gain the knowledge and skills to support retirement plans and products; to deliver effective service solutions to clients and advisors; and to address the challenges presented by the evolving retirement marketplace. It equips employees for problem solving, innovation, and advancement in their careers.

Year First Offered

Launched
November 2013

Accrediting Authority

LOMA Secure
Retirement Institute™

Active Designees

454

Industry Focus

A comprehensive professional development curriculum covering the entire retirement planning and income marketplace

Target Audience

For employees in operations, call center and technical roles within asset management firms, insurance companies, distribution organizations, and recordkeeping companies, the FSRI program uniquely teaches the retirement business, both institutional and retail.

Topics Covered

- Retirement Marketplace (SRI 111)
- Retirement Savings and Investments (SRI 121)
- Planning for a Secure Retirement (SRI 131)
- Successful Retirement Outcomes: Decumulation and Income Security (SRI 210)*
- Retirement Marketing and Business Acquisition (SRI 220) *
- Retirement Administration and the Customer Experience (SRI 230)#
- Transforming Retirement Security (SRI 500)#

Requirements

- Online registration
- No previous experience, references or pre-work required
- Code of Ethics must be observed.

Continuing Education

None

Immediate and Ongoing Benefits

- Certificate in Retirement Essentials awarded for completion of SRI 111, SRI 121 and SRI 131
- Associate, Secure Retirement Institute (ASRI) awarded for completion of Certificate courses plus SRI 210, SRI 220 and SRI 230
- Highly-interactive online delivery of first six courses enhances engagement and retention
- Fellow, Secure Retirement Institute (FSRI) awarded for completion of ASRI courses plus SRI 500
- SRI 111, SRI 121, and SRI 131 have been reviewed and recommended for college credit by National College Credit Recommendation Service
- Additional benefits for employees of member companies: E-newsletter with access to latest retirement research from LIMRA, discounts on additional LOMA courses, discounts on registration to LOMA conferences

Training Format

- First six courses are delivered in a highly-interactive online format using a variety of media
- Final (capstone) course is delivered via self-study textbook and learning aids available on an online course portal

Timeline

- SRI 111, SRI 121 and SRI 131 require approximately 8-10 hours each
- SRI 210, SRI 220 and SRI 230 require approximately 12-16 hours each
- SRI 500 requires approximately 25-30 hours

Assessment

The first six courses include multiple choice examinations at the end of each course module. During the examination students do not have access to the course content. Students must pass the end-of-module examination before moving on to the next module. Students who do not pass can review the content and then take a different examination. Each course includes a total of at least 60 examination questions. The capstone course has a separate, proctored examination consisting of 60 multiple choice questions.

Costs

- SRI 111, SRI 121 and SRI 131: \$220 per course (for employees of member companies), \$330 per course (for all others)
- SRI 210, SRI 220 and SRI 230: \$260 per course (for employees of member companies), \$390 per course (for all others)
- SRI 500 (capstone): TBD

Global Financial Steward (GFS)

Sponsored by: 3ethos
www.3ethos.com



The GFS is based on LeaderMetrics - a new body of research which integrates the subjects of leadership, stewardship and governance.

Year First Offered

2012

Accrediting Authority

3ethos

Active Designees

220

Designees receiving
in 2014

28

Industry Focus

Leadership, stewardship and governance
(fiduciary responsibility)

Target Audience

Retirement advisors, wealth managers,
financial planners, trustees and investment
committee members

Topics Covered

1. Introduction to LeaderMetrics.
2. Use of psychometric instruments.
3. Use of LeaderMetrics framework to satisfy multiple standards of care – fiduciary, governance, project management and global wealth management.
4. How leadership and stewardship evoke an even higher sense of purpose, than fiduciary.
5. Two leadership tenets.
6. Ten stewardship attributes
7. Five governance steps.
8. Seventeen dimensions.
9. Survey of fiduciary standards.
10. Twelve parting praxes.

Requirements

- Enrollment online
- Candidates should be serving in a senior leadership role, which includes working with investment committees
- Must adhere to a code of ethics
- Pre-work is required

Continuing Education

12 hours of CE required every year

Accepts outside continuing
education hours

Immediate and Ongoing Benefits

- You learn what it means to be an effective leader, steward and decision-maker

Training Format

Classroom at West Point

Timeline

Two and a half days (22 hours)
classroom time

Assessment

100-question T/F, multiple-choice and matching final exam with 80% required passing score

Costs

Designation fee of **\$325.00**
Initial training cost of **\$3,000**.

1. Three nights lodging at The Historic Thayer Hotel
2. All meals
3. Course materials
4. Psychometric instrument
5. Tour of West Point

Discounts are offered

Professional Plan Consultant (PPC)

Sponsored by: Financial Service Standards, a division of fi360, Inc.
www.financialservicestandards.com



The PPC Designation is a practical program for the new or growing 401k advisor that covers a high level overview of ERISA, reviews best practices and industry resources, and teaches a six-step process for growing a successful and compliant 401k business.

Year First Offered

2005

Accrediting Authority

None

Active Designees

465

Industry Focus

Retirement Plan Management and Service

Target Audience

Retirement Sales and Service Professionals

Topics Covered

1. Defining success from the perspective of the Department of Labor, the Plan Sponsor, and the Participant
2. Old Standards vs. New Standards as it relates to the management of a qualified plan
3. Identifying and understanding fiduciaries roles and responsibilities
4. Plan investment selection and monitoring criteria
5. Plan provider selection and monitoring criteria
6. Understanding and documenting plan expenses and conducting benchmarking reports
7. Investment committee formation, responsibilities, and documentation practices
8. Implementing a solid plan management process for ongoing compliance
9. Participant communication guidelines including ERISA section 404(c)
10. Participant education options and resources - building an effective program
11. Current legislation and the plan sponsor's role in staying compliant
12. Identifying industry resources that help fiduciaries understand and meet their responsibilities

Requirements

- Register online, fax, or mail
- Code of ethics required
- Must complete 401k Service Training Program curriculum

Continuing Education

Ongoing requirements of 6 hours of continuing education per year

Outside continuing education hours are accepted and FSS provides CE at no cost

Immediate and Ongoing Benefits

- PPC credential to demonstrate retirement plan specialization
- Designation Certificate
- PPC Logo and graphic files
- PPC Brochure
- Sample Press Release
- CE credits awarded for CPE, CFP, PACE Recertification, PA Ins
- Quarterly Coaching Calls
- Education guides to download, customize and print for plan sponsors
- Checklists and one pages to use in prospecting efforts
- PPC Cheat Sheets (cliff notes of program on each topic)

Training Format

Online or day and a half classroom
401k Service Training Program offered

Custom programs available

Timeline

12-hour classroom training or 10-hour
online

6 month time limit for completion of
online training

Assessment

50-question final exam required with passing score of 80%

Costs

\$995 Online Program, or **\$1450** Classroom Program plus Designation
fee of **\$245** and includes:

- Training Program and Materials
- Designee website with access to valuable business building and
marketing resources
- Lunches for classroom program students

Group pricing available, discounts available

Qualified 401(k) Administrator (QKA)

Sponsored by: The American Society of Pension Professionals & Actuaries (ASPPA)
www.asppa.org/education

This course caters to the professional needs of 401(k) administrators from a variety of disciplines - specifically appropriate for anyone in 401(k) administration, Record keeping, or Nondiscrimination testing.

Accrediting Authority

ASPPA

Industry Focus

Qualified Plan Administration,
Recordkeeping and Service

Target Audience

TPAs, Record keepers and Plan Service Professionals

Topics Covered

1. Types and Characteristics of all Retirement Plans
2. Plan Design and Establishment
3. Eligibility, Participation, Vesting and Deductibility
4. Highly Compensated and Key Employees
5. Top Heavy Plans, Coverage and Allocations
6. Allocation Methods, Distributions, Taxation and Participant Loans
7. Plan Terminations, Amendments and Annual Reporting Requirements
8. 401(k) Coverage, Nondiscrimination and ADP/ACP rules and testing
9. Safe Harbor 401(k) and SIMPLE 401(k) Plans
10. Controlled Groups, Affiliated Service Groups and other Employer Situations
11. Ethical Obligations

Requirements

- Online, fax or email enrollment
- Minimum of 2 years retirement plan related experience is required, together with references
- A Code of Ethics is observed
- Pre-work not required

Continuing Education

Ongoing requirements of 40 credit hours (2 must be Ethics CE) during a two year period measured in a calendar year cycle

Costs will vary dependent upon venue

Outside continuing education hours accepted

Immediate and Ongoing Benefits

1. QKA credentials & designation
2. Access to all of ASPPA's membership benefits including but not limited to Member Discounts, Professional Services Directory Listings and more
3. All technical newsletters and correspondence
4. Legislative representation

Training Format

Online, Self-Study or On-site in conjunction with various ASPPA events

Timeline

Timeline is approximately 18 months

Assessment

65-75 question, multiple-choice exams with variable passing score determined for each testing window

Costs

Annual fee of **\$560**

Training cost of approx. **\$2,100** including:

1. Designation and Certificate
2. Study guides
3. Exams
4. One-year credential dues
5. Access to all ASPPA member privileges
6. Technical Newsletters and Publications
7. Legislative representation

Discounts offered

Qualified Pension Administrator (QPA)

Sponsored by: The American Society of Pension Professionals & Actuaries (ASPPA)
www.asppa.org/education

This course caters to the professional needs of plan administrators working with both defined contribution and defined benefit plans. This course revolves around the technical and administrative aspects of these plans.

Accrediting Authority

ASPPA

Industry Focus

Qualified Plan Administration,
 Recordkeeping and Service

Target Audience

TPAs, Record keepers and
 Plan Service Professionals

Topics Covered

1. Types and Characteristics of all Retirement Plans
2. Plan Design and Establishment
3. Eligibility, Participation, Vesting and Deductibility
4. Highly Compensated and Key Employees
5. Top Heavy Plans, Coverage and Allocations
6. Allocation Methods, Distributions, Taxation and Participant Loans
7. Plan Terminations, Amendments and Annual Reporting Requirements
8. 401(k) Coverage, Nondiscrimination and ADP/ACP rules and testing
9. Safe Harbor 401(k) and SIMPLE 401(k) Plans
10. Controlled Groups, Affiliated Service Groups and other Employer Situations
11. Defined Benefit Formulas, Accrual Rules, Accrued Benefits and Protected Benefits
12. PVAB, Actuarial Equivalence, Distribution Options, Ancillary Benefits, Post Normal Age Accruals
13. Hybrid Plans including Cash Balance, Pension Equity and Floor-offset
14. Coverage, Participation, Nondiscrimination and Permitted Disparity Rules
15. Ethical Obligations

Requirements

- Online, fax or mail enrollment.
- Minimum of 2 years retirement plan related experience and completion of ASPPA's QKA examination series required, together with references
- A Code of Ethics is observed

Continuing Education

Ongoing requirements include 40 credit hours (2 must be Ethics CE) during a two year period measured in a calendar year cycle

Costs varying according to venue

Outside continued education hours are accepted

Immediate and Ongoing Benefits

1. QPA credentials & designation
2. Access to all of ASPPA's membership benefits including but not limited to Member Discounts, Professional Services Directory Listings and more
3. All technical newsletters and correspondence
4. Legislative representation

Training Format

Online, self-study or on-site in conjunction with various ASPPA events

Timeline

Program completion of approximately 2 years

Assessment

55-75 multiple choice questions for all exams, with the passing score determined for each testing window

Costs

Annual fee of **\$560**

Training costs of approximately **\$1,370** as add on to the QKA. This includes:

1. Designation and Certificate
2. Study guides
3. Exams
4. One-year credential dues
5. Access to all ASPPA member privileges
6. Technical Newsletters and Publications
7. Legislative representation

Discounts offered

Qualified Plan Financial Consultant (QPFC)

Sponsored by: The National Association of Plan Advisors (NAPA)
www.napa-net.org/education

This course is designed to provide the retirement plan financial consultant with an understanding of the concepts and terminology centered around the distinctive features of qualified plans.

Accrediting Authority

NAPA

Industry Focus

Qualified Plan Management,
Investment and Service

Target Audience

Retirement Sales, Investment and
Service Professionals

Topics Covered

1. Types and characteristics of Retirement Plans
2. Defined Contribution and Defined Benefit Plans
3. Plan Design and Establishment
4. Eligibility, Participation, Vesting and Deductibility
5. Nonqualified Plans
6. Distribution Planning
7. Fees and Disclosure
8. Investment Objectives
9. Special Investment Products
10. Fiduciary Issues
11. Business Entities, Highly Compensated and Leased Employees
12. Prohibited Transactions
13. Top Heavy and QSLOB Rules
14. ADP/ACP and Coverage Testing
15. Valuations, Conversions and Transfers
16. Advantages/Disadvantages of different vendor platforms
17. Ethical Obligations

Requirements

- Online, Fax or Mail enrollment process
- Experience requirement of either Series 6, 7, or 65 license or state life or annuity ins. license or IAR or RIA and 2yrs retirement exp., or 3yrs of retirement plan related experience
- References are required
- Code of Ethics must be observed

Continuing Education

Ongoing training requirements include 40 credit hours (2 must be Ethics CE) during a two year period measured in a calendar year cycle

Costs varying according to venue

Outside continued education hours are accepted

Immediate and Ongoing Benefits

1. QPFC credentials & designation
2. Access to all of NAPA's membership benefits including but not limited to Member Discounts, Professional Services Directory Listings and more
3. All technical newsletters and correspondence
4. Legislative representation

Training Format

Online, Self-Study or Onsite in conjunction with various NAPA events

Timeline

Approximately 18 months

Assessment

A 65-75 multiple choice question for all exams required with variable passing scores

Costs

Annual fee of **\$395**

An initial cost of approx. **\$ 2,250**, includes:

1. Designation and Certificate
2. Study guides
3. Exams
4. One-year NAPA member dues
5. Access to all NAPA member privileges
6. Technical Newsletters and Publications
7. Legislative representation

Discounts available

Registered Fiduciary (RF™)

Sponsored by: DALBAR, Inc.
 www.fiduciaryregistry.com

The Registered Fiduciary™ (RF™) designation identifies a professional as being fully vetted, ERISA compliant and committed to acting in the best interest of clients by adopting a fiduciary standard of conduct. RF™ provides the supporting documentation to comply with 408(b)(2) fee disclosure regulations.

Year First Offered

2010

Accrediting Authority

Fiduciary Standards Board

Active Designees

90

Designees receiving in 2014

11

Industry Focus

Meeting and exceeding the Department of Labor standards for the selection and monitoring of advisors

Target Audience

Investment and Service Professionals

Topics Covered

1. Fiduciary standards defined
2. Fiduciaries under ERISA
3. Regulatory requirements for fiduciaries
4. Fiduciary disclosures under 408(b)(2)
5. Fiduciary investment practices
6. Regulations for selection and monitoring of advisors
7. Providing investment advice to plan participants
8. Using fiduciary status in advertising/promotion
9. Combining fiduciary and non-fiduciary clients
10. Using the RF™ credential document in the sales process

Requirements

- Online enrollment process
- 5 years experience required, together with references identified in due diligence investigation
- Pre-work which consists of a self-study course or training by a Qualified Training Organization; agreement to operate at a fiduciary standard, which exceeds a Code of Ethics

Continuing Education

Ongoing requirements depend on regulatory changes, but a requirement of 15 hours is expected

Registered Fiduciaries are re-tested every five years

Accepts outside continuing education hours

Immediate and Ongoing Benefits

- Practice as a fully ERISA compliant fiduciary
- Use fiduciary status to differentiate your business
- Meet client demand for advisors who are full time fiduciaries
- Reduce exposure to arbitration and litigation
- Eliminate concern about pending fiduciary regulation

Training Format

Self-paced or classroom based for 12 hours

Locations vary

Timeline

Completion of program is 3 to 6 weeks, depending on the due diligence process and scheduling the proctored exam

Assessment

Online proctored exam of 60 multiple choice questions, requiring a 75% pass score

Costs

\$350 application fee

Training costs vary from **\$350 to \$2,500**, depending on the training method and includes:

Application Fee
ERISA due diligence for advisors
Proctored exam
ERISA compliant credential document
Rights to promotion as Registered Fiduciary
RF™ Certificate
Access to DALBAR resources

No discount available

Annual training and licensing fee of **\$350**

Retirement Plans Associate (RPA)

Sponsored by: The International Foundation of Employee Benefit Plans & the Wharton School of the University of Pennsylvania

www.cebs.org

This specialty designation program offers you the opportunity to earn a designation in the retirement area, while earning credits and meeting some of the requirements towards the CEBS designation.

Year First Offered

2001

Accrediting Authority

International Foundation
of Employee Benefit Plans
& the Wharton School,
University of Pennsylvania

Active Designees

3,286

**Designees receiving
in 2014**

175

Industry Focus

Retirement Plans

Target Audience

Benefit Consultants, Retirement Sales, Service
Professionals, TPAs and Plan Sponsors

Topics Covered

1. DC Plans
2. DB Plans
3. Asset Management
4. Personal Wealth Management

Requirements

- Mail, fax, or phone registration form + \$135/ fee enrollment process
- No experience, references or pre-work required
- Professional Code of Conduct required

Continuing Education

No Continuing Education required

Immediate and Ongoing Benefits

1. Credential and Certificate

If ISCEBS Membership fee is paid (\$215), the following are also included:

2. Newsletter
3. Quarterly publications
4. Continuing Education course
5. Access to International Foundation's Information Center
6. The ISCEBS listserve
7. Membership directory
8. Opportunity to join the local chapter & invite to annual Symposium

Training Format

Designed for self study, optional online and formal classes

Timeline

Approx 144 hours of study time

No time limit imposed-self-paced

Assessment

Three courses (2 required, 1 elective) consist of 100-question, multiple-choice exam for each course with a 70% pass score

Costs

Initial cost is approximately **\$2,100** which includes textbook costs. Also included:

1. Credential and Certificate
2. Registration fee
3. Study materials
4. Exams
5. Newsletter and one-year subscription to Benefits Quarterly

No discounts offered

No annual fee but option to join the International Society of CEBS for \$215/year

Tax-Exempt & Governmental Plan Consultant (TGPC)

Sponsored by: The National Tax-deferred Savings Association (NTSA)
www.nts-net.org/education



This course focuses on the sales, marketing, and consultative aspects of 403(b), 457, and other plans maintained by tax-exempt and governmental entities.

Accrediting Authority

NTSA

Industry Focus

Plan Administration, Compliance, Sales, Marketing and Consulting

Target Audience

403(b) and 457 Financial Advisors, Sales and Service Professionals, Plan Management Professionals, Retirement Consultants, and Governmental Plan Professionals and Consultants

Topics Covered

1. Types and Characteristics of all Retirement Plans
2. Plan Design and Establishment
3. Eligibility, Participation, Vesting and Deductibility
4. Highly Compensated and Key Employees
5. Top Heavy Plans, Coverage and Allocations
6. An Inclusion: Historical Perspective and Current Trends
7. Non-ERISA 403(b) Plans
8. Contract Exchanges, Plan to Plan Transfers and Distributions
9. 403(b) Plans: ERISA vs. Non-ERISA
10. Alternative Plan Designs
11. Governmental Plans
12. Compliance Tools for 403(b) and 457(b) Plans
13. Third Party Administrators
14. 457 Plans
15. Ethics and Professional Responsibility
16. Fiduciary Standards and Responsibilities
17. Other Plan Choices and IRAs
18. Eligible and Ineligible Plans
19. Religious Organizations
20. Plan Fees

Requirements

- Online, fax or mail enrolment
- Either Series 6, 7, or 65 license or state life or annuity ins. license or IAR or RIA and 2yrs retirement experience, or 3yrs of retirement plan related experience is required, together with references and observance of a Code of Ethics

Continuing Education

Ongoing requirements consist of 40 credit hours (2 must be Ethics CE) during a two year period measured in a calendar year cycle, with Continuing Education required (Costs will vary depending upon venue)

Outside continuing education hours accepted

Immediate and Ongoing Benefits

1. TGPC credentials & designation
2. Access to all of NTSA's membership benefits including but not limited to Member Discounts, Professional Services Directory Listings and more
3. All technical newsletters and correspondence
4. Legislative representation

Training Format

Online courses and self-study

Timeline

Approximately 12 months

Assessment

65-75 multiple choice questions for all exams, with a required pass score determined for each testing window

Costs

Annual fee of **\$410**

An initial cost of approximately **\$1,200**. This includes:

1. Designation and Certificate
2. Study guides
3. Exams
4. Access to all NTSA member privileges
5. Technical Newsletters and Publications
6. Legislative representation
7. One year NTSA member dues

Discounts offered

Compiled by:
Sharon Pivrotto
March 2015
www.401kbestpractices.com



	401(k) 3(38) Adviser Certification	Accredited Investment Fiduciary (AIF)	Accredited Investment Fiduciary Analyst (AIFA)	Accredited Pension Administrator (APA)	Accredited Pension Representative (APR)	Accredited Retirement Plan Consultant (ARPC)	Accredited Retirement Plan Specialist (ARPS)	Certified 401(k) Professional (C(k)P)	Certified Benefits Professional (CBP)	Certified Employee Benefit Specialist (CEBS)	Certified Pension Consultant (CPC)	Certified Retirement Counselor (CRC)	
TARGET AUDIENCE	Retirement Sales & Service Professionals	X	X		X	X		X	X	X	X	X	
	Trustees, Investment Committees, Broker/Dealers, Any Fiduciary		X	X						X		X	
	TPA's, Plan Administrators				X		X		X	X	X		
	Recordkeepers						X				X		
	Actuaries										X		
	Wholesalers					X						X	
	Benefit Consultants				X	X			X	X		X	
	3(38) Managers	X											
	Fiduciary Advisers												
	Wealth Managers, Financial Planners, Investment Advisors, Broker/Dealers		X										X
FINANCIAL INDUSTRY FOCUS	ERISA & Retirement Plan Basics		X	X		X		X	X				
	Plan Design					X	X	X	X		X	X	
	Plan Administration				X	X	X		X		X		
	Plan Management & Consulting					X		X					
	Plan Recordkeeping						X	X			X		
	Investment Management	X	X	X				X				X	
	Distribution & Income Planning							X				X	
	Employee Benefits								X	X			
	Pension Protection Act Advice Issues							X					
	Sales & Marketing						X	X					
REQUIREMENTS	Experience / Licensing Requirements	X	X	X	X	X	X	X			X	X	
	Code of Ethics	yes	yes	yes	yes	yes	no	no	yes	yes	yes	yes	
	References/Review/Background Chk	X					X	X			X		
COST	Under \$1000					X	X					X	
	\$1000 - \$2000		X		X	X					X		
	\$2000 - \$3000			X									
	\$3000 - \$4000	X											
	\$4000 +							X	X	X			
	Discounts Offered?	no	X	X	X	X	X	X	X	no	X	X	
	Classroom	N/A	X	X					X	X	X	X	
Online or self-study	N/A	X		X	X	X	X	X	X	X	X		
ESTIMATED TIME TO COMPLETE	No time limit									X			
	< 72 hours self-study or 1-3 days in class		X	X			X	X					
	Up to 90 days to complete	X	X										
	Up to 6 months to complete												
	Up to one year to complete						X	X				X	
	Up to 18 months to complete												
	24 months average							X					
2-3 years				X	X				X		X		
ANNUAL REQ.	Annual CE requirements (Hours)	N/A	6 hrs	10 hrs	15 hrs	10 hrs	10 hrs	12 hrs	12/3yrs	None	40/2yrs	15 Hrs	
	CE Program Costs	N/A	Free	Free	Varies	Varies	Varies	Varies	Free	Free	N/A	Varies	
	Designation Fee	\$3,250	\$325	\$325	\$405	\$405	\$125	\$125	\$480	None	\$215	\$560	\$125

Compiled by:
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	Certified Retirement Services Professional (CRSP)	Chartered Retirement Plans Specialist (CRPS)	Fee Disclosure Expert	Global Financial Steward (GFS)	Fellow, Secure Retirement Institute (FSRI)	Professional Plan Consultant (PPC)	Qualified 401(k) Administrator (QKA)	Qualified Pension Administrator (OPA)	Qualified Plan Financial Consultant (QPFC)	Registered Fiduciary (RF)	Retirement Plans Associate (RPA)	Tax-Exempt & Governmental Plan Consultant (TGPC)
TARGET AUDIENCE												
Retirement Sales & Service Professionals	X	X	X	X	X	X	X	X	X	X	X	X
Trustees, Investment Committees, Broker/Dealers, Any Fiduciary				X							X	
TPA's, Plan Administrators		X	X				X	X			X	
Recordkeepers		X					X	X				
Actuaries												
Wholesalers					X	X					X	
Benefit Consultants											X	
3(38) Managers												
Fiduciary Advisers			X									
Wealth Managers, Financial Planners, Investment Advisors, Broker/Dealers	X		X	X	X	X				X	X	
FINANCIAL INDUSTRY FOCUS												
ERISA & Retirement Plan Basics	X	X	X		X	X	X	X	X	X	X	X
Plan Design		X						X				
Plan Administration		X					X	X				X
Plan Management & Consulting				X	X	X			X			X
Plan Recordkeeping							X	X				
Investment Management	X								X	X		
Distribution & Income Planning					X			X	X		X	
Employee Benefits	X											
Pension Protection Act Advice Issues			X									
Sales & Marketing					X					X		X
REQUIREMENTS												
Experience / Licensing Requirements	X		X	X			X	X	X	X		X
Code of Ethics	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
References/Review/Background Chk	X		X				X	X	X	X		X
COST												
Under \$1000			X			online				online		
\$1000 - \$2000		X			X	class		X				X
\$2000 - \$3000				X			X		X	class	X	
\$3000 - \$4000												
\$4000 +	X											
Discounts Offered?	no	X	X	X	X	X	X	X	X	no	no	X
Classroom	X			X		X	X	X	X	X	X	
Online or self-study		X	X		X	X	X	X	X	X	X	X
No time limit											X	
< 72 hours self-study or 1-3 days in class		X		X	X	X						
Up to 90 days to complete			X							X		
Up to 6 months to complete												
Up to one year to complete		X										X
Up to 18 months to complete							X		X			
24 months average								X				
2-3 years	X				X							
ANNUAL REQ.												
Annual CE requirements (Hours)	30/3yrs	16/2yrs	None	12/2yrs	None	6 hrs	40/2yrs	40/2yrs	40/2yrs	15 Hrs	None	40/2yrs
CE Program Costs	Varies	N/A	N/A	Varies	N/A	Free	Varies	Varies	Varies	Varies	N/A	Varies
Designation Fee	\$199	\$95/2yrs	None	\$325	None	\$245	\$560	\$560	\$395	\$350	\$215	\$410

The Retirement Plan Professional's DESIGNATION & CERTIFICATION GUIDE

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If you found this guide helpful and would like more resources and strategies for growing and managing a successful 401k practice, visit www.401kbestpractices.com.