
Plan Consultant – Winter 2012

Continuing Professional Education Quiz

Please visit www.asppa.org/pc to submit the \$50 grading fee, take the quiz and receive immediate grading.

If seven or more questions are answered correctly, ASPPA will award you with three ASPPA continuing professional education credits and send a certificate to you for your records. To receive credits, the quiz must be submitted no later than 24 months after the date of the quiz, and credits can only be applied to the cycle in which the grade is received.

Circle One

- True or False 1. According to the Department of Labor, assets that have been distributed to a participant and remained uncashed are not considered plan assets.
- True or False 2. To use the uncashed proceeds to earn float on the amount would constitute a prohibited transaction.
- True or False 3. Plan fiduciaries should include provisions in the plan documents and service agreements covering the procedures and timeframes regarding uncashed checks.
- True or False 4. There are no restrictions on who may request an in-plan Roth rollover.
- True or False 5. The ten percent premature tax penalty does not apply to in-plan Roth rollovers, but the taxable amount is included in the taxpayer's gross income.
- True or False 6. Congress established tax incentives for retirement plan savings primarily for full-time workers.
- True or False 7. Traditional pension plans can have more volatile cash contribution requirements than cash balance plans.
- True or False 8. Cash balance plans seem to better prepare employees for retirement than traditional pension plans because benefits are based on the employee's entire career of earnings.
- True or False 9. An investment policy statement is a document of structure which sets forth the roles and responsibilities of the plan fiduciaries.
- True or False 10. An investment policy statement that includes overly restrictive language can expose a plan sponsor to unnecessary fiduciary risk.

Name: _____

Address: _____

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You may also mail or fax a completed quiz to ASPPA, following the instructions below, with the \$50 grading fee.

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