

Continuing Education Quiz

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If seven or more questions are answered correctly, ASPPA will award you with three ASPPA continuing 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.

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

Circle One

- True or False 1. Sponsors of exempt 403(b) plans must look to state law to determine their fiduciary duties and legal obligations.
- True or False 2. The DOL Safe Harbor exemption is met if an employer uses no discretion regarding the administration of the 403(b) plan and hires a third party administrator to perform service on behalf of the plan.
- True or False 3. A GLWB cannot be passed on heirs at the remaining market value after the participant's death.
- True or False 4. Many GLWBs have options that allow the benefit base to grow to current market levels.
- True or False 5. The funds in a GLWB are never locked in.
- True or False 6. As long as a claimant can establish legal cause between an error and the claimed damages, liability for the consequential damages is established.
- True or False 7. A plan sponsor's costs associated with taking actions required as a result of an error will become part of an E&O claim.
- True or False 8. The IRS has included a reduced fee correction method to EPCRS.
- True or False 9. If an individual stops being a 5% owner after RBD, then RMDs may be discontinued.
- True or False 10. Plans subject to spousal consent requirements must obtain consent for RMDs.

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