



The SPARK Institute, Inc.

SHAPING AMERICA'S RETIREMENT

ARPC Exam Outline

(25%) I - Fact Finding

- A. OBTAIN BASIC EMPLOYER INFORMATION (e.g., INDUSTRY, TYPE OF ORGANIZATION, SIZE, PROFITABILITY, CORPORATE CULTURE, EMPLOYEE DEMOGRAPHICS, IDENTIFICATION OF THE DECISION MAKERS).**

The competent and responsible performance of this task requires knowledge of:

- ▶ Retirement plan selection factors
- ▶ Information sources (e.g., RFP, website, filings)

- B. OBTAIN INFORMATION ABOUT EMPLOYER'S NEEDS AND THE STATUS OF ANY CURRENT RETIREMENT PLAN (e.g., RETIREMENT PLAN OBJECTIVES, RETIREMENT READINESS, INVESTMENT GOALS, EXISTING PLAN PERFORMANCE AND PARTICIPATION).**

The competent and responsible performance of this task requires knowledge of:

- ▶ Retirement plan selection factors
- ▶ Information sources (e.g., RFP, website, filings)
- ▶ Retirement plan types
- ▶ Retirement plan features
- ▶ Investment options and features
- ▶ Plan documents
- ▶ Plan reports and filings
- ▶ Compliance requirements, including nondiscrimination testing

- C. OBTAIN INFORMATION ABOUT THE EFFECTIVENESS OF AND EMPLOYER SATISFACTION WITH THE CURRENT RETIREMENT PLAN (e.g., SERVICE LEVELS, COMPLIANCE, INVESTMENTS, FEES, FIDUCIARY COMPLIANCE, INVESTMENT POLICY STATEMENT (IPS) EDUCATION TECHNOLOGY, PLAN PARTICIPATION).**

The competent and responsible performance of this task requires knowledge of:

- ▶ Retirement plan selection factors

- ▶ Information sources (e.g., RFP, website, filings)
- ▶ Retirement plan types
- ▶ Retirement plan features
- ▶ Investment options and features
- ▶ Plan documents
- ▶ Plan reports and filings
- ▶ Compliance requirements, including nondiscrimination testing
- ▶ Service levels (e.g., call center metrics, accuracy and timeliness of deliverables)
- ▶ Industry benchmarks and best practices
- ▶ Fiduciary requirements (e.g., 404(c), QDIA, prohibited transactions)
- ▶ Employee communications, education and investment advice programs

(22%) II – Analysis

D. DETERMINE EMPLOYER’S RETIREMENT PLAN NEEDS (e.g., MATCHING EMPLOYER SPECIFIC INFORMATION WITH AVAILABLE PLANS, PLAN FEATURES AND COSTS, AND VENDOR CHARACTERISTICS AND CAPABILITIES).

The competent and responsible performance of this task requires knowledge of:

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- ▶ Retirement plan types
- ▶ Retirement plan features
- ▶ Investment options and features
- ▶ Plan documents
- ▶ Plan reports and filings
- ▶ Compliance requirements including nondiscrimination testing
- ▶ Service levels (e.g., call center metrics, accuracy and timeliness of deliverables)
- ▶ Industry benchmarks and best practices
- ▶ Fiduciary requirements (e.g., 404(c), QDIA, prohibited transactions)
- ▶ Employee communications, education and investment advice programs

E. BENCHMARK WHAT THE COMPANY IS TO THE INDUSTRY AND WHAT THEIR RETIREMENT PLAN IS TO THE INDUSTRY (E.G. FEES, PRACTICES, PERFORMANCE AGAINST THE MARKET, WHAT OTHER COMPANIES ARE DOING IN TERMS OF MATCHING, INDUSTRY, AND GEOGRAPHY).

The competent and responsible performance of this task requires knowledge of:

- ▶ Industry benchmarks and best practices
- ▶ Competitive landscape

F. FORMULATE A RETIREMENT PLAN SOLUTION BASED ON FACT-FINDING, BENCHMARKING RESULTS, AND THE NEEDS OF THE EMPLOYER.

The competent and responsible performance of this task requires knowledge of:

- ▶ Retirement plan selection factors
- ▶ Information sources (e.g., RFP, website, filings)
- ▶ Retirement plan types
- ▶ Retirement plan features
- ▶ Investment options and features
- ▶ Plan documents
- ▶ Plan reports and filings
- ▶ Compliance requirements, including nondiscrimination testing
- ▶ Service levels (e.g., call center metrics, accuracy and timeliness of deliverables)
- ▶ Industry benchmarks and best practices
- ▶ Fiduciary requirements (e.g., 404(c), QDIA, prohibited transactions)
- ▶ Employee communications, education and investment advice programs
- ▶ Provider characteristics, capabilities and pricing
- ▶ Competitive landscape

(15%) III - Proposal Preparation and Presentation

G. INTRODUCE THE TEAM, THEIR RESPONSIBILITIES AND THE TOOLS THAT THEY WOULD HAVE ACCESS TO ON AN ONGOING BASIS (E.G. APPS, WEBSITE, SUPPORT TOOLS).

The competent and responsible performance of this task requires knowledge of:

- ▶ Segregation of the team's roles and responsibilities (e.g., document analyst, implementation manager, enrollment specialist/retirement counselor, service team) roles and responsibilities
- ▶ The product (e.g. features, website, communications) that is being introduced

H. SET EXPECTATIONS AND WHAT THE EMPLOYER WILL SEE GOING FORWARD.

The competent and responsible performance of this task requires knowledge of:

- ▶ Provider characteristics, capabilities and pricing
- ▶ Details of the conversion process and timeline
- ▶ Participant services, including ongoing education
- ▶ Plan sponsor services, including trend analysis, changes in the marketplace, regulation and compliance services (e.g., 5500, testing)

I. PRESENT THE RETIREMENT PLAN PROPOSAL AND ASSOCIATED RECOMMENDATIONS.

The competent and responsible performance of this task requires knowledge of:

- ▶ Retirement plan selection factors
- ▶ Information sources (e.g., RFP, website, filings)
- ▶ Retirement plan types
- ▶ Retirement plan features
- ▶ Investment options and features
- ▶ Plan documents
- ▶ Plan reports and filings
- ▶ Compliance requirements, including nondiscrimination testing
- ▶ Service levels (e.g., call center metrics, accuracy and timeliness of deliverables)
- ▶ Industry benchmarks and best practices
- ▶ Fiduciary requirements (e.g., 404(c), QDIA, prohibited transactions)
- ▶ Employee communications, education and investment advice programs
- ▶ Provider characteristics, capabilities and pricing
- ▶ Competitive landscape
- ▶ Plan implementation process
- ▶ Plan establishment or conversion responsibilities

(15%) IV - Retirement Plan Implementation

J. PREPARE THE EMPLOYER FOR AND ASSIST IN NEW PLAN IMPLEMENTATION OR EXISTING PLAN CONVERSION (E.G. SETTING EXPECTATIONS, OBTAINING PLAN DOCUMENTS, SELECTING INVESTMENTS AND EDUCATING PARTICIPANTS, IMPLEMENTATION TIMELINES, BLACKOUT PERIODS, ONBOARDING PROCESS, DISCLOSURES, ROLLOVERS).

The competent and responsible performance of this task requires knowledge of:

- ▶ Plan documents
- ▶ Plan reports and filings
- ▶ Compliance requirements, including nondiscrimination testing
- ▶ Fiduciary requirements (e.g., 404(c), QDIA, prohibited transactions)
- ▶ Plan implementation process
- ▶ Plan establishment or conversion responsibilities

(23%) V- Service

- K. ASSIST IN MEASURING AND MONITORING THE ACHIEVEMENT OF RETIREMENT PLAN OBJECTIVES AND DELIVERABLES (E.G. INCLUDING EMPLOYEE PARTICIPATION, RETIREMENT READINESS, MONITORING INVESTMENT PERFORMANCE AND INVESTMENT POLICY STATEMENTS (IPS), EMPLOYER ACCOUNTABILITY AND MEETING FIDUCIARY RESPONSIBILITIES, GAP ANALYSIS, RETIREMENT SCORE CARD, CALL REVIEW, MANAGING SERVICE LEVELS AND TEAMS THAT WORK ON THE PLAN TO ENSURE THAT PARTICIPANT NEEDS ARE MET).**

The competent and responsible performance of this task requires knowledge of:

- ▶ Retirement plan selection factors
- ▶ Information sources (e.g., RFP, website, filings)
- ▶ Retirement plan types
- ▶ Retirement plan features
- ▶ Investment options and features
- ▶ Plan documents
- ▶ Plan reports and filings
- ▶ Compliance requirements, including nondiscrimination testing
- ▶ Service levels (e.g., call center metrics, accuracy and timeliness of deliverables)
- ▶ Industry benchmarks and best practices
- ▶ Fiduciary requirements (e.g., 404(c), QDIA, prohibited transactions)
- ▶ Employee communications, education and investment advice programs
- ▶ Competitive landscape
- ▶ Service reviews (e.g., review of plan, investments, education programs, participation rate)
- ▶ Co-fiduciaries, advisory and ancillary services