**ACoBS**

**Course Syllabus**
Retirement Benefits Management Specialist®

**Contact Information**

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Office Hours: Maricor is available to help and is normally online and available at short notice. Please send an email with any questions or to arrange a meeting. If Maricor doesn't respond to an email within 24 hours (M-F) ring her office phone at 702-389-1159.

**Prerequisites:** Minimum two years working experience in employee benefits, health insurance, pharmacy related business or undergraduate degree in business is recommended.

**Course Description:** This educational offering includes knowledge that is critical to effective management of the voluntary benefit. Each unit concludes with a knowledge assessment test to help gauge student comprehension. Students are required to pass with a score of 85% or better to qualify for the Retirement Benefits Management Specialist (RBMS®) designation.

**Book information:** Must be purchased separately. Used versions of the book can be purchased online for as little as $50.00.

1. Employee Benefits, 7th Edition By Joseph Martocchio ISBN10: 1265753520 | ISBN13: 9781265753528

**Methods of instruction:** On-demand training is a flexible, learner-controlled approach that lets individuals access educational content whenever and wherever it suits them. It is structured to deliver knowledge in bite-sized, self-paced modules, typically delivered online, so learners can engage with material based on their schedule, skill gaps, and goals.

## Learning Objectives

This is an intermediate to expert level course designed to cover relatively complex topics of pharmacy benefit management to provide the student with adequate foundational knowledge required for higher-level evaluation of RFPs, contracts, and overall PBM performance with emphasis on cost effectiveness. To that end, the following specific learning objectives will be achieved.

1. **Introduction to Retirement Benefits and Fiduciary Standards**
   *Foundations of defined contribution and defined benefit plans, ERISA, fiduciary duty, and plan sponsor roles.*

2. **Plan Types and Tax-Advantaged Accounts**
   *Deep dive into 401(k), 403(b), 457(b), SEP, SIMPLE, IRAs, and Roth variants—including plan design and compliance.*
3. **Plan Governance, Compliance, and Risk Management**
   *Oversight responsibilities, Form 5500, DOL/IRS audits, nondiscrimination testing, and risk mitigation strategies.*
4. **Investment Structure and Oversight**
   *Plan menu construction, QDIAs, fund selection/monitoring, and benchmarking performance.*
5. **Participant Engagement and Financial Wellness**
   *Best practices for education, communication, and tools that drive employee participation and outcomes.*
6. **Service Providers and Recordkeeper Oversight**
   *Roles of recordkeepers, TPAs, advisors, custodians, and how to evaluate their fees, services, and performance.*
7. **Plan Fees and Hidden Revenue Sharing**
   *Unpacking revenue sharing, fee transparency, benchmarking, and aligning plan costs with fiduciary best practices.*
8. **Plan Optimization and Retirement Readiness Strategies**
   *Plan design levers (auto-enrollment, re-enrollment, match formulas), decumulation strategies, and outcome-based metrics.*

**GoToTraining:** will be used as the main information repositories for this course. Almost all (if not all) course materials will be distributed through and/or completed with these tools during the semester. Session supporting materials will be made available on our GoToTraining site. Study resources and quizzes will be completed using the GoToTraining tool, launched through your dedicated registration link or email. Students are advised to plan ahead to submit their work by the posted due date and time; the instructor is not responsible for technology failures causing lost or incomplete work.

**Grading**:

1. A course calendar and a full schedule of deliverables, including point values, is provided at enrollment. Your total score comes from three components: quizzes, a capstone project, and the final exam.

2. Late assignments will not be accepted. Feedback and solution guidance will be generated during assignment work sessions. Supplemental feedback may be provided via email by the instructor. Feedback and guidance will be available for assignments worked and submitted late, but the score earned will be a zero.

3. Students failing to adhere to testing policies documented herein will earn a zero for the missed examination.

4. The Grading System is pass or fail. A cumulative point total of 437 **and** a minimum score of 85% on the final exam is required to achieve certification. If a retake exam is required, the final exam score is determined by calculating the average score of each exam (i.e., 1st exam (80%) + 2nd exam (90%) = 85% final examination score).

| **Points** | **Letter Grade** |
|---|---|
| 437-515 | Pass |
| 436 or less | Fail |

**Course Schedule:**

1. The capstone project is due before you can take the final exam. Requirements for the capstone project are provided at time of enrollment.

2. Readings should be completed before the class meeting on the date indicated in the schedule below. Unless otherwise noted, each reading is from the training guide. From time to time, additional supplementary readings may be assigned. Supplementary reading assignments will be clearly posted on our GoToTraining course site.

3. You have twelve months to complete the course, yet you should follow the following outline:

| Module | Date | Topic | Chapter |
|---|---|---|---|
| **Unit 1: Conceptual Foundations** | | | |
| 1 | Week 1 | Introduction to Retirement Benefits and Fiduciary Standards | 1 |
| 2 | Week 2 | Plan Types and Tax-Advantaged Accounts | 2 thru 4 |
| **Unit 2: Governance and Oversight** | | | |
| 3 | Week 3 | Plan Governance, Compliance, and Risk Management | 7 |
| 4 | Week 4 | Investment Structure and Oversight | 8 |
| **Unit 3: Special Topics in Retirement Benefits Management** | | | |
| 5 | Week 5 | Participant Engagement and Financial Wellness | 9 |
| 6 | Week 6 | Service Providers and Recordkeeper Oversight | 10 |
| 7 | Week 7 | Plan Fees and Hidden Revenue Sharing | 11 |
| 8 | Week 8 | Plan Optimization and Retirement Readiness Strategies | 12 |
| | | | |
| 9 | Week 9 | **Final Examination** | |

**Testing Policies:**

1. Exams are CLOSED BOOK, CLOSED NOTE. Students will have second attempt on the final if a passing score is not achieved on the initial exam. **Be advised if you are seeking continuing education credit, most states require that you pass the exam to be granted continuing education credit**.

2. Quizzes are OPEN BOOK, OPEN NOTE. The questions and answers for quizzes and test preps are provided immediately upon conclusion of module 8 for study purposes.

3. The final exam will begin at the start of the class period announced. Students arriving late forfeit that portion of exam/quiz time. No extra time will be provided for a student's late arrival. Each student will have 60 minutes to complete the final examination. Per the schedule of assignments, quizzes must be completed prior to the start of each class. Once you log in to take a quiz a score will be registered so be sure not to log out during the 1st attempt.

4. If a retake exam is required, **it will take place on the next Thursday, following the first exam, at 6 PM EST.** Students will use the exact same URL (hyperlink) as used during the course to access each exam. For students taking both exams, the final exam score is determined by calculating the average of the two exams. 1st exam (80%) + 2nd exam (90%) = 85% final examination score, for example.

5. Make-up exams: Should a student skip the first or second exam, we will take the score from the one exam taken without penalty. However, **there will NOT be an opportunity for a make-up examination** other than the two options provided – no exceptions.

**Extra credit:** Students should not expect extra credit to be available. There is a course buffer (10 points) already applied for each student to use when "life happens" and for whatever reason.

**Assignments/Projects:** Assignments, projects and homework are documented in detail on the schedule of assignments. Any late assignment including quizzes will receive a score of zero.

**Group Tasks:** Where group work is assigned, assignment requirements and grading rubrics will be provided in detail on the course RingCentral site. Students should expect that a portion of their individual grade on a group project will be based upon their individual contribution as assessed by their teammates.

**Attendance:**

1. In order to facilitate compliance with reporting rules surrounding continuing education, attendance is taken during each class session. Students are responsible for signing the attendance roster to signify their presence in class. Poll questions are used to take attendance for eLearning; by not answering a poll question a student is considered absent. As requested by various departments of insurance, the student's last date of attendance will be reported.

2. Students are expected to attend this course regularly. This policy recognizes that course content includes classroom lecture and discussion, certain aspects of which may not be covered on examinations and other written assignments. Class attendance helps you acquire knowledge and clarification.

**Classroom behavior:**

1. We are all responsible for the environment of our classroom. As such, it is imperative that we respect each other and strive to provide a climate that supports academic engagement and learning. That doesn't mean we won't have fun. It does mean we will be kind and supportive of each other.

**System requirements for online success:** Since this course is offered in an online format, students should expect some volume of work assigned to require connectivity to online resources. As such, students should ensure that their computer system meets these minimum technology requirements.

**Minimum System Requirements**

- Required Operating System: Minimum Windows 10 or latest Mac OS with 32 MB RAM
- Supported Internet browsers: Chrome and Mozilla Firefox
- Browser preferences: Java/JavaScript and Cookies
- Screen Resolution requirements: 800x600 minimum
- Additional requirements may be specified by the instructor based on the technology used

Additionally, we suggest these measures for our students especially before taking quizzes or exams:

1. Make sure there is no Windows update pending on the computer.
2. Make sure that Chrome or Mozilla Firefox browsers are updated as well.
3. Make sure that Java is updated on your computer.

Test your connection (link is in the reminder emails you receive from GoToTraining) prior to joining the class. If you have any issues with connecting to a training, contact GoToTraining at 877-548-3003 (option 1). If you are taking a quiz and are unable to successfully submit it and you've addressed all points above, try clearing your cache.

**Skills for online success:** Because this course is offered in an online format, students should expect some volume of work assigned to require skills with online resources. As such, students should have developed these fundamental skills to be successful.

**Fundamental Required Skills:**

- Download and send files.
- Navigate the Internet.
- Download software updates.
- Operating system basic troubleshooting
- Participate in chats and threaded discussions.
- Familiarity with messaging platforms (Skype, Hangout, LinkedIn etc.)
- Working knowledge of (word processing, spreadsheets, course specific software)

***General Policies***

**Policy on Withdrawal:** A refund of the course fee (less $100 for the eBook training guide) is available to all registered students up to 24 hours upon a paid registration. If it's not right for you, up to 24 hours, email us and receive a refund (less $100 for the eBook training guide) of your course fee.

**Academic dishonesty:** All acts of academic dishonesty including cheating and plagiarism will be viewed as violations of appropriate student conduct and they will be dealt with following student due process policies in effect. Disciplinary actions will be taken as warranted. An act of academic dishonesty in this course will automatically result in a grade of Fail on the test or assignment at issue, and possibly for the course itself. Please, give credit where credit is due, specifically and consistently. The appropriate use of technology is expected.

**Accreditation Information:**

The use of this seal confirms that this activity has met HR Certification Institute's® (HRCI®) criteria for recertification credit pre-approval.

PBIA is recognized by SHRM to offer Professional Development Credits (PDCs) for SHRM-CP® or SHRM-SCP® recertification activities. This program is valid for 12 PDCs. For more information about certification or recertification, please visit www.shrmcertification.org.

Life and Health (L&H) licensees may earn continuing education credits check with the department of insurance or email info@pharmacybenefitinstitute.com to determine if we're an approved provider (and reporting requirements) of L&H continuing education in your state.