Course Syllabus
Voluntary 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, human resources, finance, 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 Voluntary Benefits Management Specialist (VBMS®) designation.

Book information: The eBook will be available 24 hours before the class begins. Please note that access to the eBook is restricted to the training period, and it can only be downloaded for a fee of $100.

1. *Voluntary Benefits Management Specialist (VBMS) Training Guide* equips brokers, consultants, and HR leaders with the knowledge to evaluate, design, and manage voluntary benefit programs under a fiduciary standard of care. It emphasizes cost transparency, carrier accountability, enrollment strategy, and plan oversight to ensure these offerings deliver real value to employees without hidden costs or unnecessary complexity. [146 pages, updated 2026]

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. **Foundations of Voluntary and Retirement Benefits**
    - Explain the evolution and purpose of voluntary benefits in the U.S.
    - Distinguish between core (employer-paid) and ancillary (employee-paid) benefits.
    - Identify the major categories of voluntary benefits and how they function.
    - Analyze trends in employee choice and benefits personalization.
    - Recognize key regulations shaping the voluntary benefits landscape.
2. **Plan Types and Funding Models**
    - Compare defined benefit and defined contribution plan structures.
    - Identify key features of 401(k), 403(b), IRAs, and HSAs.
    - Understand how voluntary benefits fit into funding strategies.
    - Evaluate the role of pre-tax and after-tax contributions.
    - Recognize compliance considerations tied to plan types.
3. **ERISA, DOL, and Fiduciary Duty**
    - Define fiduciary responsibility under ERISA.
    - Identify key DOL rules and audit triggers.
    - Understand Form 5500 requirements and reporting best practices.
    - Apply fiduciary principles to voluntary benefit offerings.
    - Recognize red flags in plan oversight and documentation.
4. **Plan Design, Enrollment Strategies, and Behavioral Economics**
    - Design benefit plans tailored to diverse employee needs.
    - Implement auto-enrollment and matching strategies effectively.
    - Use behavioral finance to increase enrollment and engagement.
    - Identify communication strategies that drive informed decisions.
    - Measure success of plan design using key participation metrics.
5. **Carrier Selection, Pricing Models, and Contract Negotiation**
    - Evaluate carrier financial strength and service models.
    - Compare pricing structures like cost-plus vs. fully insured.
    - Identify hidden broker compensation and how to disclose it.
    - Develop negotiation tactics that favor transparency and value.
    - Draft and redline contracts to protect client interests.
6. **Non-Qualified Deferred Compensation and Executive Benefits**
    - Define NQDC and SERPs and how they differ from qualified plans.
    - Explain Section 409A and tax treatment rules.

- Identify compliance checkpoints for executive benefits.
- Evaluate carve-out strategies by executive class.
- Integrate executive benefits into total reward programs.

7. **Technology, Data Integration, and Benefit Administration**

   - Compare common benefit administration platforms and tools.
   - Map data integration points with HRIS and payroll systems.
   - Identify cybersecurity risks and mitigation practices.
   - Assess data accuracy, encryption, and transmission protocols.
   - Implement platform-based communication and engagement strategies.

8. **Consultative Selling, Stewardship, and Ethics in Voluntary Benefits**

   - Differentiate between transactional and consultative sales.
   - Apply ethical sales practices in benefit recommendations.
   - Create a year-round stewardship strategy.
   - Communicate transparently about compensation and incentives.
   - Build long-term trust through fiduciary-level guidance.

GoToTraining: 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.

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(s)
Unit 1: Conceptual Foundations			
1	Week 1	Foundations of Voluntary and Retirement Benefits	1
2	Week 2	Plan Types and Funding Models	2
Unit 2: Governance and Plan Design Strategies			
3	Week 3	ERISA, DOL, and Fiduciary Duty	3
4	Week 4	Plan Design, Enrollment Strategies, and Behavioral Economics	4
Unit 3: Cost-Containment and Procurement			
5	Week 5	Carrier Selection, Pricing Models, and Contract Negotiation	5
6	Week 6	Non-Qualified Deferred Compensation and Executive Benefits	6
7	Week 7	Technology, Data Integration, and Benefit Administration	7
8	Week 8	Consultative Selling, Stewardship, and Ethics in Voluntary Benefits	8
9	TBD	**Final Examination**	

<u>Testing Policies:</u>

1. Exams are CLOSED BOOK, CLOSED NOTE. Be advised if you are seeking continuing education credit, some states require that you pass the exam to be granted continuing education credit.

2. Quizzes are OPEN BOOK, OPEN NOTE. The answer keys for quizzes and practice exams are provided immediately upon submission of all quizzes for study purposes.

3. The final exam is administered remotely at 6 PM ET. 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.

4. Candidates must achieve a minimum score of 85% to earn certification. Two examination attempts are included with initial enrollment and the highest score earned is recorded. Candidates who do not achieve a passing score after the two included attempts may enroll in any subsequent cohort for a $200 examination fee. Enrollment provides access to the full program, including all course materials and instruction, through the cohort's final examination. The examination fee includes up to two exam attempts for that cohort. Candidates may continue to enroll in future cohorts until they achieve a passing score.

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. 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 monthly discussion 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 the monthly discussion sessions regularly. Each session will last approximately 1.5 to 2 hours. This policy recognizes that course content includes lecture and discussion, certain aspects of which may not be covered on examinations and other written assignments. Monthly discussion session attendance helps you acquire knowledge, clarification, and CE.

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.
- 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: Academic dishonesty, including cheating or plagiarism, violates student conduct standards and will trigger disciplinary action under existing due-process policies. Any dishonest work in this course results in an automatic Fail on the assignment or exam, and it may lead to failing the course. Always give proper credit and use technology responsibly.