

Course Outline

Defined Benefit Plans

Two-Credit Course

Introduction

- I. Retirement Options for Plan Sponsors

Defined Benefit Plan Formulas

- II. Income Replacement Ratios
- III. Benefit Formulas
- IV. Career Average Pay Formula
- V. Final Pay Formula
- VI. Integrating Pay-Related Formulas With Social Security Benefits
- VII. Excess Formula
- VIII. Offset Formula
- IX. Service-Related Formulas

Estimated Time to Complete: 30 minutes

Funding Defined Benefit Plans

- I. Cost of a Defined Benefit Plan
- II. Actuarial Assumptions
- III. Contributions to Defined Benefit Plans
- IV. Former Funding Methods for Defined Benefit Plans
- V. Advance Funding
- VI. Advance Funding Vehicles
- VII. Minimum Funding Requirements
- VIII. Investment Risk in Defined Benefit Plans
- IX. Investment Options
- X. Other Investment Considerations for Plan Sponsors

Estimated Time to Complete: 30 minutes

Defined Benefit Plan Distributions

- I. Life Annuity Payments
- II. Qualified Joint and Survivor Annuities (QJSAs)
- III. Certain and Life Annuities
- IV. Taxation of Distributions
- V. Lump-Sum Payments
- VI. Required Minimum Distributions (RMDs)
- VII. Early Retirement Options
- VIII. Consequences of Early Retirement
- IX. In-Service Distributions Upon Attaining the Age of 59½
- X. Terminated Participants
- XI. Accounting Requirements for Defined Benefit Plans
- XII. Balance Sheets

Estimated Time to Complete: 30 minutes

Defined Benefit Plan Termination

- I. Pension Benefit Guaranty Corporation (PBGC)

- II. Single Employer Insurance Program
- III. Standard Termination
- IV. Plan Freeze
- V. Distress Termination
- VI. PBGC-Initiated Termination
- VII. Termination Premiums
- VIII. Multiemployer Insurance Program
- IX. Multiemployer Pension Reform Act of 2014 (MPRA)

Estimated Time to Complete: 30 minutes

NOTE: The estimated time to complete each lesson is based on word count and assumes uninterrupted consumption of the course. Actual time to complete each lesson can vary widely based on familiarity with the topics and other factors. Time required to complete the course final exam is not counted in these estimates.