

CISP Examination Outline

The knowledge areas below are the basis for the Certified IRA Services Professional (CISP) examination. These knowledge areas were derived from a job analysis study of the IRA services profession and were validated by the CISP Advisory Board.

- I. Employer Plans - SEP and SIMPLE (10%)**
 - A. Eligibility
 - B. Contributions
 - C. Portability
 - D. Distributions
 - E. Reporting
 - F. Plan establishment and maintenance
 - G. Employer tax benefits
- II. IRA Documentation and Maintenance Requirements (10%)**
 - A. Plan establishment and maintenance
 - B. IRA disclosure statements and notices
 - C. Beneficiary designation
 - D. Electronic documentation
 - E. Reporting and associated penalties
- III. IRA Contributions (15%)**
 - A. Contribution eligibility
 - B. Deductibility and other tax issues
 - C. Excess contributions rules and penalties
- IV. Retirement Plan Portability (25%)**
 - A. Transfers
 - B. Rollovers
 - C. Conversions
 - D. Recharacterizations
- V. IRA Distributions (20%)**
 - A. General taxation and withholding rules
 - B. Required Minimum Distributions (RMD)
 - C. Beneficiary distribution rules
 - D. Penalties and penalty exceptions
- VI. IRA Fees and Investments (10%)**
 - A. Prohibited transactions and prohibited investments
 - B. Fees and disclosure rules
 - C. Nontraditional investment issues
 - D. Account valuation requirements
- VII. Retirement Planning Considerations (10%)**
 - A. Beneficiary selection
 - B. Trusts as beneficiaries
 - C. Estate and income taxation