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| To ensure your success it is essential that you have knowledge of the below areas.  You will therefore need to conduct research and | | | | | | | | | | | |  | | | | | | |
| Information can be found on the following websites: | | | | |  | | | | | | | | | | | | | |
| <http://www.valuteachers.com> | |  | | | | | | | | | | | | | | | | |
| <http://www.nationallife.com> | |  | | | | | | | | | | | | | | | | |
| <http://www.myfrs.com> |  | | | | | | | | | | | | | | | | | |
| <http://www.tsacg.com> |  | | | | | | | | | | | | | | | | | |
| <http://www.irs.gov> |  | | | | | | | | | | | | | | | | | |
| <http://www.trello.com> |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

**Annuity A to Z**



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| 1. What is an Annuity? An annuity is a financial product that pays out a fixed stream of payments to an individual - [More](https://www.investopedia.com/terms/a/annuity.asp) | |
| 1. Explain a Fixed Annuity. Fixed annuities are insurance contracts that offer the annuitant – the person who owns the annuity - [More](https://www.investopedia.com/articles/retirement/05/071205.asp) | |
| 1. What is an Indexed Annuity? An indexed annuity is a special class of annuities that yields returns on contributions based on a specified - [More](https://www.investopedia.com/terms/i/indexedannuity.asp#ixzz5KDTbUeng) | |
| 1. Explain a Variable Annuity?. variable annuities offer investors the opportunity to generate higher rates of returns by investing in equity and - [More](https://www.investopedia.com/terms/v/variableannuity.asp#ixzz5KDUW1vWk) | |
| 1. What is an Index? An index is an indicator or measure of something, and in finance, it typically refers to a statistical -[More](https://www.investopedia.com/terms/i/index.asp#ixzz5KDUrP6AC) | |
| 1. What does Annual-Point-to-Point mean? Point-to-point is a crediting method. The crediting method is the way that interest is determined -[More](http://www.retirementhq.com/what-does-point-to-point-mean-in-an-indexed-annuity/) | |
| 1. Describe the advantages & benefits of an Indexed Annuity? Annuity contracts are generally exempt from creditors in most cases- [More](https://www.investopedia.com/university/annuities/annuities2.asp) | | |
| 1. What are the restrictions of an Indexed Annuity? | | |
| 1. What is a Surrender Period? The surrender period is the amount of time an investor must wait until he or she can withdraw funds from- [More.](https://www.investopedia.com/terms/s/surrender-period.asp#ixzz5KDmDeanF) | |
| 1. What is a Free Withdrawal? The amount that an annuity contract owner may withdraw each year without incurring any early withdrawal fees -[More](http://www.annuitydigest.com/free-withdrawal-provision/definition) | |
| 1. What is a Bonus?  Bonus annuity can be a fixed or variable annuity that propose to the buyer a plus rate on top of the normal return -More | |
| 1. How does a client make money in an Indexed Annuity? With ***fixed index annuities***, your money earns interest based on any positive . | | |
| 1. Describe the advantages & benefits of an Indexed Annuity? | | |
| 1. How does the agent get compensated ? | |
| 1. Explain the Paramount 5 Product? | |
| 1. Explain the Fit Guaranteed Income Product? | |
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| ***IRS Tax Codes Relating to Employer Plans*** | |
| What is a Qualified Account? | |

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| 1. *What is a Non-Qualified Account?* | | |  |
| 1. *What programs can be found under an employer sponsored plan?* | | | |
| 1. *What does TSA account mean?* | | |  |
| 1. *What is a Third Party Administrator?* | | | |
| 1. ***403(b)*** |  |  |  |
| 1. *What is a 403(b)* | |  | |
| 1. *How is it funded?* | |  | |
| 1. *What is a pre-tax contribution?* | | |  |
| 1. *What are the benefits of a 403(b)  (use visuals to explain)* | | | |
| 1. *What is meant by qualifying events?* | | | |
| 1. *What are the Restrictions of the 403(b)* | | | |
| 1. *Explain loans within the 403(b)* | | |  |
| 1. *What are the contribution limits?* | | | |
| 1. *What is meant by RMD?* | | |  |
| 1. *What is a 403(b) Exchange?* | | |  |
| 1. *When can a 403(b) go into an IRA.* | | |  |
| 1. *Can a traditional IRA transfer to a 403(b)* | | | |
| 1. *Can DROP funds be rolled over to a 403(b)?* | | | |
| 1. *Can you make a direct contribution to a 403(b)?* | | | |
| 1. *Can you concurrently contribute to a 403(b) and 457?* | | | |
| 1. *If you can, what is the maximum contribution levels?* | | | |
| 1. *Can a spouse be added to the account* | | | |

**Traditional IRA**

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| What is a Traditional IRA? |
| How is it funded? |
| Are the contributions pre-tax or after-tax? | |
| If contributions were after-tax, how do they become pre-tax? | |
| What are the contribution limits? | |
| What are the income limits? | |
|  | Are loans available? |
| What are the restrictions? | |
| Do RMDs apply? And if so, when. | |
| Can a spouse be added to the account | |
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| Find info at <www.myfrs.com> | |
| What does FRS stand for? | |
| Who qualifies to be enrolled in the FRS? | |
|  | |
|  | **Pension Plan** |
|  | Explain funding |
| What does it mean to be vested? | |
| When does one become vested? | |
| **Hired Before July 2011** | |
| When do you become vested? | |
| When would you qualify for full benefits? | |
| **Hired After July 2011** | |
| When do you become vested? | |
| When would you qualify for full benefits? | |
| If you were to retire, at what point can you return? | |
| If you were to retire prior to being qualified, what would be the penalty? | |
| If you were to leave employment, what would happen if you were to return? | |
| What are your options if you want to leave employment before retirement? | |
| Can you switch to the Investment Plan? | |
| If you switch to the Investment Plan can you return to the Pension Plan? | |
| How is my pension calculated? | |
| What beneficiary options do I have and what would happen if I were to pass whilst employed? | |
| Explain Income Options upon retirement:  Option 1, 2, 3, & 4 | |
| When do you need to make the selection of an Income Option? | |
| Once you retire, can you change your income option selection? | |
|  | |
|  | **Second Election** |
| What is meant by a Second Election? | |
| When do you qualify for the Second Election? | |
| Can you change your mind after taking the Second Election? | |
| What are the specific rules that govern one's ability to take the Second Election?  **B106** | |
| Why would someone consider the Second Election? | |
| When would the monies from the Second Election become available to the employee? | |

What is the application process?

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|  | **DROP** |  |  |  |  |  |
|  | What is DROP? | |  | | | |
|  | When does one qualify for DROP? | | |  | | |
|  | Does one have to enroll in DROP as soon as one qualifies? | | | | | |
|  | What are the benefits of going into DROP? | | | |  | |
|  | What are the disadvantages of going into DROP? | | | | |  |
|  | What should one know before going into DROP? | | | | |  |
|  | Is DROP irrevocable? | |  | | | |
|  | When would DROP be most beneficial? | | | |  | |
|  | How long can one be in DROP? | | |  | | |
|  | Can you exit DROP pre-maturely? | | |  | | |
|  | Do you have to select an income option to go into DROP? | | | | |  |
|  | What happens if you were to pass whilst in DROP | | | | |  |
|  | What rate of interest is earned in the DROP account? | | | | |  |
|  | What is COLA? | |  | | | |
|  | How much do you contribute to the FRS when you are in DROP? | | | | | |

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|  | | What is the application process? | | |