



an **eye** on the future
of retirement



Education Committee Report

Chair: Ron DeCicco, CLU

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Report Agenda



- **Financial Advisors need for expertise**
- **RIIA's Role**
- **Positioning the Retirement Income Expert (RIE) Designation**
- **Education Committee responsibilities**
- **Access to RIIA/RIE content**
- **Current Marketing Activity**

Advisor Attitudes Toward Retirement Income Planning



	<u>% Agree</u>
● All this talk about retirement planning is just manufactured by providers to sell product	6 %
● With business shifting from asset accumulation to asset distribution advisors have to get smarter about retirement income planning	68 %
● The best retirement income plan is accumulating as much as you can for as long as you can before retirement	55%
● Product providers are doing a good job helping advisors with effective retirement planning tools and products	25 %
● Advisors need new products to make sure clients can achieve financial goals in retirement	22 %
● Advisors need new tools to make sure clients can achieve their financial goals in retirement	33 %

RIIA's Role in Meeting Advisors Needs



- **RIIA's audience for educational content are the Advisor segments**
- **RIIA's Education Committee plays an umbrella role across all Advisor segments**
- **RIIA's conferences and participation in 3rd party events are structured to build and update standard content on retirement income for Advisor practitioners**
- **RIIA's members and special advisors can contribute material to the standard content**

Positioning the RIE Designation



- **Stand alone / Affiliate / Companion?**
- **The RIE seeks to play a companion role to other certifications such as CFP, CFA, CIMA, CLU, ChFC, etc.**
- **Acceptance into the RIE would require prior certification as relevant to Advisor segments or grant “credits” toward RIE designation.**
- **Acknowledge that RIE delivers value added content not contained in existing certification programs**

Role of the Education Committee



- **RIIA's Education Committee is responsible for developing the RIE**
 - **Body of Knowledge (BoK)**
 - **Curriculum (C)**
 - **Learning Objectives (LOs)**
- **Preview other Certification material and determine how much to credit toward the RIE designation**
- **Manage the administration of RIE credits, exams, and awards certification/designations**
- **Contracts and manages 3rd party vendors who implement and manage presentations, slides, workbooks, train the trainer and class instruction.**
 - **Contracted with Retirement Learning Center (RLC).**
- **RLC recommends and the Education Committee certifies RIIA instructors**

The RIE Curriculum



- **The Core Curriculum comprises four levels with sub-sections:**
 - **Level I: Delivering Retirement Income Solutions**
 - **Level II: Planning Considerations for Advisors**
 - **Level III: Repositioning & converting Assets into Income**
 - **Level IV: Practice Management**
- **Certifications issued by level and date (i.e. Level I, 2008)**
- **RIE Designation granted after all four levels and exams completed**

Access to RIE Content



- **Individual registration and RIIA Membership**
- **Institutional Licensing**
 - **Option 1: Full license under RIIA approval leading to RIE designation**
 - **Option 2: Custom development by approved 3rd parties subject to RIIA approval leading to RIE designation**
 - **Option 3: Content licensing not leading to RIE designation**
- **RIIA Master Classes**
 - **Workshops following RIIA conferences or 3rd party events**
 - **Combines RIIA content with current, practical case studies**
 - **Workshops conducted by RIIA certified instructors or those seeking certification**

Questions



John Carl, RLC

Current Institutional Licensing Activity

The Retirement Learning Center (RLC)



Provides independent thought leadership in the retirement and 529 space offering:

- **Content development**
- **Training and certification programs**
- **ERISA and 529 consulting**
- **Strategic consulting services**

Credentials

- **A deep understanding of the investor experience**
- **A thorough knowledge of the changing regulatory environment affecting the financial services industry**
- **A rich history of developing standard and custom retirement and financial planning content**

RLC Content Development



Academic white papers on industry topics

Client-facing materials

- **Client seminars and workshops**
- **Investor-level education materials**

Advisor-facing materials

- **Three-step actionable sales approach**
- **Advisor workbooks and tools**
- **Sales call scripting and modeling**

RLC Training and Certification Programs



PLANSPONSOR Retirement Professional (PRP)

DALBAR Fiduciary Adviser Network (FAN)

Columbia Management Retirement Learning Center

Retirement Income Industry Association (RIIA) Retirement Income Certification and Designation Program

RLC ERISA and 529 Consulting



Advisor and plan sponsor consulting services across

- Defined benefit plans
- Defined contribution plans
- 401(k) plans
- IRA rollovers
- 529 plans
- Nonqualified plans

RLC Strategic Consulting Services



Strategic planning for large institutional clients

- Tactical retirement initiatives
- Product development and launch
- Sales force training
- Support services

RLC Key Contacts



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