INVESTMENTS & WEALTH INSTITUTE®

RMA® RETIREMENT MANAGEMENT ADVISOR®

Candidate Handbook

Effective August 2023

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All questions and requests for information about the RMA examination program should be directed to:

Investments & Wealth Institute
Certification Department
5619 DTC Parkway
Suite 600
Greenwood Village, CO 80111
Email: certification@i-w.org
Voice: +1 303-770-3377, option 2

Program Overview

Retirement Management Advisor® (RMA®) certification is an advanced education and voluntary standard for advisors who serve retirement income clients. It's designed for seasoned professionals who seek to serve the unique needs of retirement income clients. Unlike credentials that focus specifically on accumulation for retirement, the RMA program takes a process-oriented and practical approach to address the retirement income mindset.

About Investments & Wealth Institute (Institute)

The Investments & Wealth Institute is a professional association, advanced education provider, and certification board for financial advisors, investment consultants, and wealth managers who continuously strive for excellence and hold themselves to the highest ethical standards.

Independent Testing Agency

The Institute has contracted with Yarstick Measure/ProctorU Learning to assist in the administration and delivery of the RMA exams.

Nondiscrimination Policy

The Institute and Yarstick Measure/ProctorU do not discriminate among candidates on the basis of race, color, creed, gender, religion, national origin, disability, marital status, or any other characteristic protected by law.

The RMA Certification Program

Candidates must meet established eligibility requirements and complete all steps to earn the RMA certification. Upon certification, certificants must satisfy ongoing renewal requirements.

Additional details about the steps to RMA certification can be found on the Institute's website at: www.investmentsandwealth.org/rma.

Step 1: Submit a certification program application, with fee, and pass a comprehensive background check performed by Institute staff. The application is reviewed to verify that the applicant meets the program requirements, including three years of financial services experience at time of application. The application is valid for two years from the date it is accepted by the Institute. Applicants will either be accepted into, or denied from, the program.

Step 2: Complete the online education requirement and Capstone.

Step 3: Pass the certification examination after successful completion the executive education component.

A candidate may sit for this examination as often as necessary, but retesting fees apply and there is a 30-day waiting period between tests.

Step 4: Complete a license agreement and agree to adhere to the Institute's Code of Professional Responsibility and Rules and Guidelines for the Use of the Marks

Eligibility Appeals

Applicants can appeal a denial into the RMA certification program through the Admissions Appeals Process as follows:

The Institute legal staff will notify the Applicant of the Appeal Process in its notice of application denial.

Appeal Process

- If the application is not accepted due to a pending regulatory or legal matter, the applicant will be invited to reapply when the matter is resolved. There is no appeal to this decision.
- If the application is not accepted for any other reason, the applicant will be notified of the following appeal process: The applicant has 60 days from the date of non-acceptance to notify Institute staff of their desire to appeal the decision (Notice of Appeal);
- The applicant has 30 days after Notice of Appeal to provide an explanation as to why an appeal should be considered as well as any new and/or additional information that should be considered; Ruling on the appeal must occur within 60 days of receipt of the complete Appeal;
- The ruling on the Appeal is final;
- If the initial ruling is upheld, the applicant is eligible to reapply in two (2) years from the date of the initial ruling.

Examination Administration

Examinations are administered by appointment through Yarstick Measure/ProctorU online proctors. Candidates will be able to schedule their exam once the Institute sends eligibility information to Yarstick Measure/ProctorU on their behalf. Available dates will be provided when a candidate schedules their exam. First time testers must create a Yarstick Measure/ProctorU account to schedule.

All candidates are scheduled on a first-come, first-served basis.

The first-time certification examination fee is included in the RMA certification program application fee. An additional fee is charged for each retest, and candidates must wait 30 days between test attempts.

Scheduling an Examination

Once eligibility has been confirmed by the Institute, Yarstick Measure/ProctorU will send candidates an exam grant notification via email with instructions on how to schedule their exam.

Rescheduling an Examination

Candidates who have completed the self-study and capstone education must sit for the Certification Exam within a 90-day scheduling window. If candidates are unable to sit for the exam in their specified window, a rescheduling fee of $225 is required to open a new 90-day exam scheduling window.

Examination fees are nonrefundable. A candidate who is unable to test as scheduled may opt to reschedule within 24 hours of their scheduled appointment.

Special Arrangements for Candidates with Disabilities

The Institute and Yardstick Measure/ProctorU comply with the Americans with Disabilities Act and strive to ensure that no individual with a disability is deprived of the opportunity to take the examination solely by reason of that disability. Reasonable accommodations will be provided by the Institute and Yardstick Measure/ProctorU for candidates with disabilities.

Candidates with visual, sensory, or physical disabilities that would prevent them from taking the examination under standard conditions may request special accommodations and arrangements. To request special accommodations, complete the Request for Special Examination Accommodations and Documentation of Disability forms included in this handbook and submit the completed forms to the Institute for approval. Once approved, candidates will receive notification of the Accommodation in their Authorization to Test notification.

Missed Appointments and Forfeitures

All candidates will forfeit the examination registration and all related fees paid to take the examination under the following circumstances.

- The candidate wishes to reschedule an examination but fails to contact Yardstick Measure/ProctorU prior to the scheduled testing appointment;
- The candidate appears more than 15 minutes late for an examination; or,
- The candidate fails to report for an examination appointment.
- Candidates must contact the Institute to pay a new examination fee prior to scheduling a testing date.

A written explanation of extenuating circumstances may be submitted for special consideration by the Institute. Please email such requests to the Institute at certification@i-w.org.

Power Failure or Emergency

In the event of unforeseen emergencies on the day of an examination, Yardstick Measure/ProctorU will determine whether circumstances warrant the cancellation, and subsequent rescheduling, of an examination.

Every attempt is made to administer the examination as scheduled; however, should an examination be cancelled all scheduled candidates will receive notification regarding rescheduling, or reapplication procedures.

If power is temporarily interrupted during an administration, the examination will be restarted. In the event that responses are lost, the opportunity to reschedule at no cost will be extended once the outage is over.

About the Examination

The RMA certification program includes a certification examination. The certification examination is a three-hour examination and has 115 multiple-choice questions.

Each examination item (question) is related to an area of work performed by a retirement management advisor. The tasks have been identified by subject matter experts. All examination items are written in a four-option, multiple-choice format.

The examination items test the candidate's knowledge and skills at various levels, including recall, application, and analysis.

- Recall items test the recognition of and remembering specific facts, generalizations, theories, and principles.
- Application items test interpretation or application of data. They often include calculations or other problem-solving and require identification of the components and relationships among data.
- Analysis items test the evaluation of data and problem-solving. They typically require judgment about the best course of action.

Learning Objectives

The topics included in the following Content Outline have been derived by a group of subject matter experts. The topics are subject to testing in the RMA certification program examinations and should be covered by the education and Capstone programs.

The numbers and percentages listed beside the topics below indicate the percentage of examination items devoted to the topic category.

Exam Percentage	Domains	Sections
18%	The Retirement Opportunity	Chapter/Module 1—The Retirement Landscape: 5% Chapter/Module 2---The Retirement Mindset: 8% Chapter/Module 3---The Ethical Advisor: 5%
41%	The Retirement Client	Chapter/Module 4--- Client Discovery and Analysis 15% Chapter/Module 5--- Assessing Retirement Readiness 13% Chapter/Module 6--- Retirement Risk Management 13%
41%	Retirement Planning Technical Design	Chapter/Module 7---Retirement Portfolio Allocations = 10% Chapter/Module 8---Key Retirement Planning Decisions = 12% Chapter/Module 9---Implementation Strategies = 9% Chapter/Module 10---Life in Transition = 6% Chapter/Module 11---Retirement Policy Statement = 14%

Calculator Policy

The Institute will allow use of the following calculators on the RMA Certification Examinations: HP 10b, HP 10bII, HP 10bII Plus, HP 12C, HP 12C Platinum, HP 17B, HP 17BII and HP 17BII Plus, as well as the Texas Instrument BA II Plus, BA II Plus Professional and BA II Plus Business Analyst. Newer and older versions of these calculators will be allowed for use.

Candidates are required to clear their financial calculator's memory prior to an exam. Any notes, including manually programmed formulas, will not be allowed in the testing area. If the calculator has notes/ formulas printed on the calculator, or includes any other information, it must be removed or covered by solid color tape. Calculators are subject to inspection by test administrator staff.

The Institute does not endorse or recommend any specific model for use on the RMA Certification Examinations.

Identification

Candidates will be required to present a valid, unexpired form of identification prior to testing. Identification should match the name exactly as it appears on the Authorization to Test notification and Confirmation Letter, previously emailed to the candidate. If the name does not match, candidates may be turned away. Please contact the Institute with name updates prior to testing.

Examples of valid form of identification are: driver's license photograph; state/government identification card with photograph; passport; military identification card with photograph.

If a candidate's name on the registration is different than it appears on an identification document, the candidate must bring proof of name change (e.g., marriage license, divorce decree or court order).

Candidates must have proper identification to gain admission to the online proctoring platform. Failure to provide appropriate identification at the time of the examination is considered a missed appointment. There will be no refund of examination fees.

Security

Yardstick Measure/ProctorU's administration and security standards are designed to ensure all candidates are provided the same opportunity to demonstrate their abilities. Online proctors record the entirety of the exam administration for security purposes.

Examination Rules

Examinations are proprietary and as such;

- No personal items, including but not limited to, mobile phones, or other electronic devices, watches, wallets, purses, firearms or other weapons, hats (and other nonreligious head coverings), bags, coats, jackets, eyeglass cases, books, and/ or notes, are allowed in the testing room. Candidates must store all personal items as indicated by the proctor. If a candidate refuses to store their personal items, they will not be allowed to test, and their exam fee will be forfeit.
- If a candidate has hair that covers their ears, they may be asked to show them to verify that no unauthorized devices are present. Proctors may also ask a candidate to roll up their sleeves to verify that there is no writing on arms.
- The candidate must be alone in the room with their back to the entrance of the room, with the possible exception of situations in which the test taker must supervise preschool-aged children during the exam.

Examination Restrictions

You can use an erasable whiteboard during the exam.

- Candidates may not remove any materials from the testing room or begin writing on the whiteboard until the test has been started. The whiteboard must be erased in the presence of the proctor at the conclusion of the exam.
- Any disruptive, threatening, or fraudulent behavior during the examination may be grounds for terminating the test, invaliding test results, or result in disqualification from taking the exam at a future date.
- Eating and/or making noise is prohibited during the test.

Misconduct

If a candidate engages in any of the following behaviors during the examination, the candidate may be dismissed, scores will not be reported and examination fees will not be refunded. Examples of misconduct are when candidates:

- Create a disturbance, are abusive, or otherwise uncooperative;
- Display and/or use electronic communications equipment such as pagers, cellular/smart phones, watches.
- Talk or participate in conversation with other examination candidates;
- Give or receive help or are suspected of doing so;
- Leave the exam area during the administration without permission of the proctor;
- Attempt to record examination questions or make notes;
- Attempt to take the examination for someone else;
- Are observed with personal belongings, or
- Are observed with notes, books or other non-approved aids/ materials.

Copyrighted Examination Questions

All examination questions are the copyrighted property of the Institute. It is forbidden under federal copyright law to copy, reproduce, record, distribute, or display these examination questions by any means, in whole or in part. Doing so may subject candidates to severe civil and criminal penalties.

Taking the Examination

Examinations primarily will be offered in an online-proctored environment. Occasionally, exams may be administered in-person in conjunction with RMA Capstone events. On the day of the examination appointment, candidates are asked to log in to the test 10 minutes prior to the scheduled testing time. A candidate who logs in more than 15 minutes after the scheduled appointment time may be turned away and not admitted to the exam, thereby forfeiting their exam fee.

After scheduling the online proctored exam, candidates will have access to the platform tutorial that will help familiarize them with the platform. Be sure to do that before the exam begins. After the pre-checks, the candidate will begin the timed exam.

After the Examination

Scores are not reported over the telephone, by electronic mail, or by facsimile. In an online-proctored exam, certification examination score reports are provided immediately after candidates complete their examination.

Candidate score reports will indicate a "pass" or "fail." A candidate's pass/fail status is determined by the raw score. Candidates must achieve a passing score on the certification examination to complete the certification process.

Note that with in-person exam administrations, scores will be reported within two weeks. In addition, due to exam development and implementation activities, there may be infrequent periods of time during which score reports will not be available immediately after taking an exam, but will be available after the Institute completes the exam implementation and analysis activities.

Pass/Fail Score Determination

The methodology used to set the minimum passing scores for the Certification Examination is the Modified Angoff method, applied during the performance of a Passing Point Study by a panel of experts in the field. The experts evaluated each question on the examination to determine how many correct answers are necessary to demonstrate the knowledge and skills required to pass this examination portion. A candidate's ability to pass the examination depends on the knowledge and skill demonstrated, not on the performance of other candidates.

Passing scores may vary slightly for each version of the examination. To ensure fairness to all candidates, a process of statistical equating is used. This involves selecting an appropriate mix of individual questions for each version of the examination that meet the content distribution requirements of the examination content blueprint.

Because each question has been pretested, a difficulty level can be assigned. The process then considers the difficulty level of each question selected for each version of the examination, attempting to match the difficulty level of each version as closely as possible. To assure fairness, slight variations in difficulty level are addressed by adjusting the passing score up or down, depending on the overall difficulty level statistics for the group of scored questions that appear on a particular version of the examination.

Scores Canceled by the Institute or Yardstick Measure/ProctorU

The Institute andY ardstick Measure/ProctorU are responsible for the validity and integrity of the scores they report. On occasion, occurrences, such as computer malfunction or misconduct by a candidate, may cause a score to be suspect. The Institute and Yardstick Measure/ProctorU reserve the right to void or withhold examination results if, upon investigation, violation of its regulations is discovered.

If You Pass the Examination

The testing agency will notify the Institute of all candidates who pass the certification examination. The Institute will then send those candidates a communication outlining the final steps for certification.

If You Do Not Pass the Examination

Candidates who do not pass the examination will be provided a list of topics that merit additional study. The Institute will email candidates steps to apply for and pay the fee to retake an exam. Once the Institute has processed the request, they will notify Yardstick Measure/ProctorU of the candidate's eligibility to retest. Yardstick Measure/ProctorU will then send a new Authorization to Test notification to the candidate with steps to schedule an exam. Candidates who do not pass the certification examination must wait 30 days to retest.

Confidentiality

Information about candidates for testing and their examination results are considered confidential. Studies and reports concerning candidates will contain no information identifiable with any candidate, unless authorized by the candidate.

Examination Inquiries

Examination materials are not available for review because of security issues. Yardstick Measure/ProctorU and Institute staff members will not discuss specific examination items and there are no appeal procedures to challenge individual examination items, answers, or a failing score.

RMA Certification Renewal Requirements

The RMA® and Retirement Management Advisor® marks must be renewed every two years. The requirements to renew the RMA certification are as follows:

Each RMA certificant must:

1. Complete and report a minimum of 40 hours of continuing education (CE), two of which must be ethics credits and one of which must be taxes and regulations credits.

2. Complete compliance requirements.
3. Pay a certification renewal fee.

All RMA professionals are required to complete the renewal requirements outlined above on or before the certification period expiration date. Failure to meet the renewal requirements will result in loss of the right to use the RMA marks.

The standard certification period is two years (24 continuous months) and expires on the last day of the renewal month.

Certification renewal requirements may change at the discretion of the Institute. RMA certificants will be notified in advance of changes.

All questions and requests for information about examination scheduling should be directed to:

Proctor U

Phone: 1-855-772-8678, Option 1

Text Support Prior to connection time: Send a ticket for support here (link - https://support. proctoru.com/hc/en-us/requests/new)

Text Support DURING connection time: Live chat available to candidates

Hours of Operation: 24 hours a day, 7 days a week

REQUEST FOR SPECIAL EXAMINATION ACCOMMODATIONS

If you have a disability covered by the Americans with Disabilities Act, **please complete this form and the Documentation of Disability-Related Needs Form on the next page, and submit them with your application to the Institute at least 45 days prior to your requested examination date**. The information you provide, and any documentation regarding your disability and your need for accommodation in testing, will be treated with strict confidentiality.

Candidate Information

Candidate ID # ______________________ **Requested Test Center:**______________________

____
Name (Last, First, Middle Initial, Former Name)

____
Mailing Address

____

____
City **State** **Zip Code**

____
Daytime Telephone Number **Email Address**

Special Accommodations

I request special accommodations for the ____ **examination.**

Please provide (check all that apply):

______ **Reader**
______ **Extended testing time (time and a half)**
______ **Reduced distraction environment**
______ **Please specify below if other special accommodations are needed.**

____
____
____

Comments:____
____
____

PLEASE READ AND SIGN:
I give my permission for my diagnosing professional to discuss with Institute staff my records and history as they relate to the requested accommodation.

Signature:____ **Date:** ______________________

Return this form to: Investments & Wealth Institute, 5619 DTC Parkway #600, Greenwood Village, CO 80111
certification@i-w.org
If you have questions, call the Institute's certification department at 303-850-3084.

DOCUMENTATION OF DISABILITY-RELATED NEEDS

Please have this section completed by an appropriate professional (education professional, physician, psychologist, psychiatrist) to ensure that the Institute is able to provide the required accommodations.

Professional Documentation

I have known ______________________________ since _____ / _____ / _____ in my capacity as a
Candidate Name — Date

____.
My Professional Title

The candidate discussed with me the nature of the test to be administered. It is my opinion that, because of this candidate's disability described below, he/she should be accommodated by providing the special arrangements listed on the Request for Special Examination Accommodations form.

Description of Disability: ____

____

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____

Signed: ______________________________ Title: ______________________________

Printed Name: ____

Address: ____

____

Telephone Number: ______________________ Email Address: ______________________

Date: ______________________ License # (if applicable): ______________________

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