

cover focus

Innovative FSRI™ Program



Makes Great Strides

We aren't just dipping our toe into the retirement industry pool—we're diving in head first!



LOMA's Secure Retirement Institute™ promises to be a comprehensive retirement education program that will distinguish companies and elevate service levels.

Under the guidance of the industry for this new, first-of-its-kind designation program, support from potential users became every bit as important to successfully launching both the LIMRA/LOMA Secure Retirement Institute™ and the LOMA Fellow, Secure Retirement Institute™ (FSRI™) designation.

With so much to do, who could have predicted the seven-course program could have come so far...so fast! And to such accolades from leaders and learners alike!

Designed specifically for employees in asset management firms, insurance companies, distribution organizations, and record-keeping companies, the FSRI program uniquely teaches the retirement business, both institutional and retail. The comprehensive and contemporary program enables learners to develop a solid understanding of the “what, why, and how” of the retirement industry and provides practical insight to improve participant outcomes.

In the first year of an ambitious delivery schedule, two of the three certificate courses in Level One of the FSRI program debuted, and the availability of the third is imminent.

SRI 111 – Retirement Marketplace provides foundational knowledge to help employees understand the retirement savings and income environment, including the retail and institutional marketplaces, and qualified and non-qualified retirement plans/products for saving and investing. The course, in a highly interactive online format that includes an integrated non-proctored exam, covers:

- Overview of the Retirement Savings and Income Environment
- Retirement Income Needs and Resources
- Retirement Financial Services Organizations, Products, Plans, and Services
- Personal and Financial Risks Associated with Retirement
- Risk and Return and Risk Management for Individuals
- Time Value of Money and Portfolio Management Concepts

SRI 121 – Retirement Savings and Investments takes a closer look at the retirement plans and products with which employees servicing retirement businesses and customers must be familiar. Also available in a similar interactive online format with an integrated non-proctored exam, the course addresses:



- Nonqualified Annuities (Fixed, Indexed, Variable, Etc.)
 - Types, Advantages/Disadvantages
 - Taxation
- Investments and IRAs
 - Types, Advantages/Disadvantages
 - Taxation
- Employer-Sponsored Retirement Plans
 - Plan Types, Advantages/Disadvantages
 - Qualification Requirements, Benefits, and Their Taxation

Both courses were fast out of the gate, with enrollments topping close to 200 within weeks of their availability. Furthermore, the first course created a tremendous “buzz” that fueled anticipation for the second course; those who have the two certificate level courses under their belts are already clamoring for the third course, which should be ready for enrollments by the end of the summer.

SRI 131 – Planning for a Secure Retirement will usher students through the retirement planning process, identifying available tools to help individuals create a retirement plan, and describing the primary components of a comprehensive retirement plan, including:

FSRI Enrollments		
Climbing at a Fast Pace		
Course Title	Available for Enrollments	Enrollments to Date
SRI 111 – Retirement Marketplace	November 2013	450
SRI 121 – Retirement Savings and Investments	February 2014	277
Total		726

- Overview and Importance of Retirement Planning
- Resources for Retirement Planning: Tools and Advisors
- Accumulation Planning
- Pre-Retirement Decisions: Timing of Retirement, Location, Housing, and Investment Reallocations
- Decumulation Planning; Determining Retirement Income; Managing and Spending Income
- Retirement Plan Components: Cash Management Plans; Insurance Plans; and Estate Plans

The reviews are out—and overwhelmingly positive!

As of May 1, more than 700 had enrolled in the first two certificate level courses: 450 in **SRI 111 – Retirement Marketplace**, and another 277 in **SRI 121 – Retirement Savings and Investments**.

Post-exam surveys indicate high levels of satisfaction with the courses and confidence about the benefits and value that may result as their careers progress. Moreover, learners who completed the surveys said they planned to enroll in subsequent FSRI courses and would definitely recommend that their colleagues do so as well. (See chart below).

These achievements may not have happened without the broad support of industry experts—29 senior executives from some of the industry’s most prominent companies populating the Board of Directors of the Secure Retirement Institute,

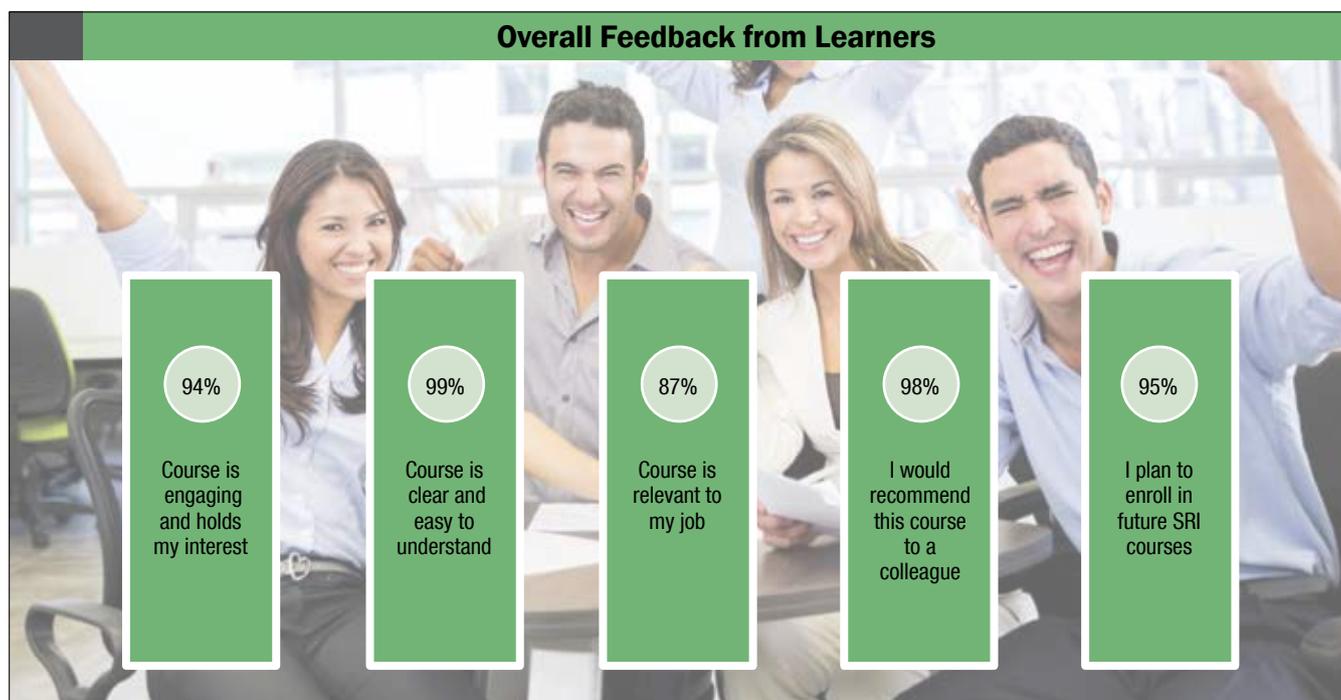
and over 60 other industry experts who provided guidance and advice as members of the Advisory Panel and as content reviewers.

The Advisory Panel is made up of experts from the entire retirement market spectrum, including financial services providers, sponsor companies, mutual fund companies, asset managers, and record-keepers. According to Patsy Leeuwenburg, Ph.D., FLMI, FLHC, ACS, AIAA, ARA, AIRC, AAPA, PAHM, Senior Associate in LOMA’s Learning Content Development organization and lead content developer for SRI 111 and SRI 131, the Advisory Panel “was instrumental in driving the structure and overall content of the program. For example, the Advisory Panel recommended that the FSRI program (originally an initiative to revise an existing designation program to more accurately address retirement) be expanded to address the broader topic of retirement and encompass all of the complex issues associated with retirement planning and—more important—retirement income planning.”

Some Advisory Panel members have worn multiple hats by serving as content reviewers or by sharing their expertise in video segments that make the media-rich online learning experience of the FSRI so engaging.



PATSY LEEUWENBURG



“This group, along with the Board, is one of the largest, and easily among the most diverse ever, to contribute to a LOMA program,” Leeuwenburg, a veteran of numerous content development projects, pointed out. “Their involvement has significantly informed and enhanced this first-of-its-kind professional development program.”

Gary Lineberry, Managing Director, Retirement Education Solutions, and one of the directors of the LIMRA-LOMA Secure Retirement Institute, agrees. Lineberry has been a key player in the development of FSRI courses, with primary responsibility for presenting the program and its benefits to member firms.

First and foremost, he believes that the expanded advisory groups, and the broader view and perspective of those members, have resulted in “a comprehensive, unique, and very contemporary approach to educating employees about the complexities of retirement.”

“Our FSRI courses, both those currently available and those to come, are resonating in powerful ways across the retirement marketplace— because we uniquely cover both the retail and institutional environments,” Lineberry stated. “These worlds are converging in the retirement industry.”

“In an industry committed to positive participant outcomes,” he said, “our FSRI program is providing a participant perspective with which employees can identify. When employees understand that perspective, and the concerns that people have about living comfortably during retirement, they will be far more attuned and responsive to customer needs...customers will simply be better-served.”



GARY LINEBERRY

“The program recognizes the fundamental fact that retirement is a ‘people business,’” Lineberry continued. “People are connecting with people and the effectiveness of this interface transcends price, investments, or technology—employees armed with the education the Secure Retirement Institute provides can help customers navigate key challenges and make that vital service connection.”

Lineberry is convinced that the FSRI program will distinguish companies and their employees for the level of knowledge, expertise, and service they provide. “Keep in mind, we are teaching a *business*, not a job. FSRI complements in-house or other technical training with professional development that provides the broad understanding required to effectively win and retain customers.”

He’s confident, based on early surveys that gauge learner reactions and experience, that FSRI is a winner. “More than 90 companies across the retirement industry have enrolled their employees in roughly four months—and that’s with only two courses available. I think continued development over the remainder of the year will demonstrate how enthusiastic the industry is for this far-reaching program.”

The FSRI program will continue to roll out additional courses—two more in 2014, two others to complete the Associate level (ASRI) in 2015, and finally, the Capstone segment of the program, leading to the full FSRI designation, in 2016.

Updates of course launches will be consistently available on www.loma.org; to get more immediate information about how this innovative learning experience can benefit your company and its employees, contact Lineberry directly at glineberry@loma.org. ♦

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