

# RETIREMENT & BENEFITS, RISK MANAGEMENT, AND PROCUREMENT EXAMINATION

## A. Examination Specifications

Specifications account for 160 of the 175 prescribed examination questions. Item writers are instructed to develop examination items that require application of knowledge or higher cognitive levels.

### I. General issues of retirement and benefits administration (100)

- A. Fiduciaries and legal considerations
- B. Types of plans
- C. Actuarial issues
- D. Funding of benefits
- E. Employer accounting and disclosure of benefits
- F. Plan accounting and disclosure of benefits
- G. Investing trust fund assets
- H. Health care benefits

### II. Risk Management (30)

- A. Role of Risk management
- B. Identification and evaluation of risk
- C. Tools for managing risk
- D. Implementation of a risk management program

### III. Procurement (30)

- A. Organization of procurement function
- B. Ethical considerations
- C. Competitive procurement
- D. Source selection
- E. Goods, services, and professional contracts
- F. Privatization
- G. Cooperative purchasing
- H. Contract administration

# **Retirement & Benefits, Risk Management, and Procurement Examination Recommended Readings**

## Readings from GFOA Publications

- An Elected Official's Guide to Public Retirement Plans
- An Elected Official's Guide to The New Pension Accounting
- An Elected Official's Guide to Risk Management
- Financial Policies
  - Chapter 14 "Internal Controls and Risk Management Policies"
  - Chapter 16 "Procurement Policies"
- # A Guide for Establishing a Pension Investment Policy
- # An Elected Official's Guide to Procurement

## GFOA Research Reports

- # Containing Health Care Costs

Best Practices (Retirement and Benefits Administration) GFOA Web site: [www.gfoa.org](http://www.gfoa.org).

# Free on GFOA Website: [www.gfoa.org/cpfo](http://www.gfoa.org/cpfo) (Click on GFOA Reading Material)