Fundamental of Actuarial Practice Course Frequently Asked Questions (FAQs)

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FAP Course

Pricing and Refunds

Q: How much does it cost to complete the entire Fundamentals of Actuarial Practice (FAP) course?

A:

FAP Modules	\$500
Final Assessment (each attempt)	\$1,200
Each additional End-of-Module Assessment attempt	\$100
One-time, 1-year Module Extension	\$100

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Q: If I do not meet minimum requirements on the Final Assessment (FA), am I eligible for a discount on my next attempt?

A: No. While "retakes" existed in the previous version of FAP, that concept does not fit how the Final Assessment will be delivered going forward. With the release of a model solution for each FA, every attempt will be unique in the enhanced FAP, so the full registration fee applies to each attempt. In conjunction with those changes, we anticipate that program enhancements will support a positive impact on candidates' overall performance and success.

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Q: How do I request a refund for the FAP course?

A: Applicants may cancel their FAP registration <u>before</u> logging into the course by doing either of the following:

- Go to <u>www.soa.org</u>, click on "My Account" and select Order History. After login, select the order you wish to cancel from your order summary and click the "Request Cancellation" button. Complete the form to submit your request.
- E-mail the request to <u>customerservice@soa.org</u> and specify "FAP Course" in the subject line.
- The SOA will refund the registration fee, minus a cancellation fee of \$100 (U.S.). You will receive your refund (less the cancellation fee) in 2-4 weeks in the manner in which the original payment was made.
- No refunds will be considered for the applicants who fail to correctly cancel online or send a written or e-mailed cancellation request and do not specify "FAP Course."
- No refunds will be issued for any candidate who has logged in to the FAP course for any reason.

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Registration

Q: Are there any prerequisites to the FAP course?

A: Yes. Candidates must have credit for the following components: Exams P, FM, and FAM, as well as the Pre-Actuarial Foundations and Actuarial Science Foundations Modules prior registering for FAP.

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Q: Is there an FAP course syllabus?

A: A detailed syllabus is not available, however a <u>FAP book list</u> is posted. A complete list of readings is also located in the "Resources" section within a module.

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Q: Do I have to buy the FAP books or does the SOA provide them?A: The SOA does not supply the textbooks. Candidates may refer to online <u>book</u> <u>distributors</u> for purchase.

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Q: How do I register for the FAP course?

A: Candidates can register for the modules and assessments <u>online</u> or by submitting the FAP application found on the <u>FAP Modules Home page</u>.

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Q: Why can't I see my recent module purchase on the e-Learning system?

A: Your e-Learning session may be in cache mode. To generate a new session, log out of the e-Learning system and login again. Upon login you should be able to view all recent module purchases.

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Expirations and Extensions

Q: How do I purchase a FAP module extension? **A:**

- 1. Log in to learning.soa.org
- 2. Click Learning Summary

3. Locate the FAP modules and select "Purchase Extension."

Note: You will only be able to purchase an extension online once your modules have expired, 24 months after your purchase date. Extensions are valid for one year <u>from the</u> <u>original course expiration date.</u>

To purchase an extension in advance, candidates will need to fill out the FAP application form found on the <u>FAP Modules home page</u> and send it to Customer Service for processing.

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Q: What happens if I do not complete the FAP course within the extension period? A: Candidates will need to purchase FAP and start at the beginning. All credit will be forfeited.

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Q: Can I complete my End-of-Module Assessments (EMA) or Final Assessment (FA) after my modules expire?

A: No. FAP modules must be active to submit the EMAs and Final Assessment.

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Q: My End-of-Module Assessment(s) and/or Final Assessment have been submitted but not yet graded, and my FAP course has expired. Will my assessments still be graded? A: Yes. Your assessments will be graded as long as they were submitted before your FAP course expiration date.

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Q: My FAP course has expired. Can I still access my other e-Learning courses? **A: Yes**. The expiration date of your other courses is based upon the original purchase date of those courses.

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Grading and Transcripts

Q: What does the status of "Completed" mean for my module or assessment?A: A status of "Completed" has a different meaning depending on the module or assessment you are taking. Refer to the specific instructions for your module or assessment to ensure that you have taken all of the necessary steps to complete your

work. Your SOA transcript will indicate when you have officially received credit for a module or assessment.

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Technical Issues

Q: What if I experience technical problems in the e-Learning system? **A:** Contact Customer Service either by <u>email</u> or phone at +1-888-697-3900.

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Q: What if I believe I have found an error in the module content?A: Submit the module, section and page number and a description of the error to elearn@soa.org for review.

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Getting Help

Q: What if I have questions about module content?A: The SOA recommends that you use the <u>Learning Companion</u> to discuss your question with your fellow candidates.

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Discipline

Q: Does the SOA check for plagiarism in e-Learning assessments? **A:** Yes.

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Q: What disciplinary action will the SOA take if a candidate is found in violation of the Terms and Conditions Agreement for e-Learning Candidates?
A: Information regarding disciplinary action can be found within the <u>SOA Terms and</u> <u>Conditions Agreement for e-Learning Candidates</u>.

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Q: Where can I report a possible violation of the Terms and Conditions Agreement for e-Learning Candidates?

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FAP End-of-Module Assessments

General

Q: What are the FAP End-of-Module Assessments?

A: The End-of-Module Assessments are designed to assess understanding and application of key concepts in each of the FAP modules. The EMAs help candidates prepare successfully for the Final Assessment. Candidates will have access to each EMA after registering and then completing the required module content.

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Q: What is the format of the End-of-Module Assessments?

A: Each End-of-Module Assessment consists of one to two questions that encourage additional practice of communication skills and application of new concepts and techniques to on-the-job activities.

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Q: Am I allowed to discuss the End-of-Module Assessments with others? **A:** No. For more information refer to the <u>SOA Terms and Conditions for e-Learning</u> <u>Candidates</u> regarding collaboration on End-of-Module Assessments.

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Time Allotment

Q: How long am I given to complete each End-of-Module Assessment?

A: Candidates have 96 hours to complete each End-of-Module Assessment. Candidates may login, read the instructions and FAQs prior to beginning their assessment clock. The clock does not begin until a candidate reaches the download page. Several warnings will be issued in advance of that happening. Candidates who do not complete the submission process by the end of the 96 hours will be graded as not having met minimum requirements (failed) and will need to purchase another attempt.

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Q: When does the End-of-Module Assessment clock start?

A: The clock begins when a candidate downloads the assessment. Several warnings will be issued in advance of the clock starting.

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Q: Can I access the assignment tasks and supporting spreadsheets at any time during the End-of-Module Assessment?

A: Yes. You can access the assignment tasks, solution files and supporting spreadsheets at any time from the Working Page.

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Q: Is my End-of-Module Assessment submission complete as soon as I upload my files? A: No. Candidates must complete the submission process by entering their email address to attest that the work is their own, and that they have not discussed or distributed the assessment materials. Candidates are responsible for completing this process before their assessment clock runs out. Candidates will receive a confirmation page when they have successfully completed this step.

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File Submission

Q: Do I need a supervisor for the End-of-Module Assessments? **A:** No.

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Q: What happens if the SOA e-Learning website is not available when I need to upload my End-of-Module Assessment files?

A: During planned system outages the candidate is solely responsible for scheduling the download and upload of the End-of-Module Assessments so that it does not conflict with the planned outage. Consequently, candidates who do not upload their End-of-Module Assessments within the **96-hour** time frame due to the planned outage will be graded as "Does Not Meet Minimum Requirements." All planned outage schedules are posted in advance in the Recent Announcements portion of the e-Learning system.

In the event the e-Learning system is not available due to an unscheduled outage, thereby preventing candidates from uploading their End-of-Module Assessment files, contact <u>elearn@soa.org</u>.

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Q: I think I uploaded the wrong assessment files. Can I email the correct files to the SOA? **A:** No. Once files are uploaded, they cannot be replaced.

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Grading and Transcripts

Q: How is the End-of-Module Assessment graded?

A: End-of-Module Assessments will be graded as meeting or not meeting minimum requirements. All submissions graded as not meeting minimum requirements have been assessed as such by two independent graders. All grades are final.

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Q: When will I receive my End-of-Module Assessment results?A: End-of-Module Assessments will be graded within five weeks of submission.

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Q: How will I receive my End-of-Module Assessment results?

A: Results will be emailed to candidates on a weekly basis. Results will also be displayed on the End-of-Module Assessment screen of the e-Learning system. Assessment credit will be posted to a candidate's online transcript within 48 hours after the grade is finalized.

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Q: I didn't receive my Final Assessment results email, what should I do?

A: Due to technical reasons beyond our control, some candidates may not receive emails from the e-Learning website. In such cases, candidates may also return to the Final Assessment page where Assessment results are displayed or refer to their Online Transcript. You may also email <u>elearn@soa.org</u> to receive another copy of the result.

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Q: What happens if one of my End-of-Module Assessments does not meet minimum requirements?

A: You will need to register for another attempt at the Assessment for that module. You may either register online or submit the appropriate registration form found on the <u>FAP</u> <u>Modules Home page</u>.

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Q: Is feedback available for a failed End-of-Module Assessment submission(s)?

A: Candidates will be provided with feedback in the form of predefined, categorical statements highlighting the qualities of their responses in most need of improvement.

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Q: Do I have to wait for my End-of-Module Assessment results before accessing the next End-of-Module Assessment?

A: No. You may continue with the next module after you have submitted an End-of-Module Assessment.

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Additional Attempts

Q: How do I access my additional End-of-Module Assessment attempt?

A: Additional attempts are accessed in the same way as your first attempt. To access additional attempts:

- Log in to learning.soa.org
- Click Learning Summary at the top of the page
- From there, choose the End-of-Module Assessment link for the Assessment attempt

While this may look like your previous End-of-Module Assessment, once you select it and choose "Resume", you will then have access to the next attempt.

If you are not routed to your next attempt, contact <u>elearn@soa.org</u> for troubleshooting.

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Q: I did not receive a passing grade on all my End-of-Module Assessments and my FAP course has expired. What should I do?

A: If you do not meet minimum requirements on your End-of-Module Assessments and your FAP course has expired, <u>all credit is forfeited</u>, and you will need to purchase the new FAP Modules.

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End-of-Module Assessment Refunds

Q: How do I request a refund for the End-of-Module Assessment?

A: End-of-Module Assessment applicants may cancel their EMA registration <u>before</u> logging into the Assessment by doing either of the following:

- Go to <u>www.soa.org</u>, click on "My Account" and select Order History. After login, select the order you wish to cancel from your order summary and click the "Request Cancellation" button. Complete the form to submit your request.
- E-mail the request to <u>customerservice@soa.org</u> and specify the module name of the EMA in the subject line.
- The SOA will refund the registration fee, minus a cancellation fee of \$100 (U.S.). You will receive your refund (less the administration fee) in 2-4 weeks in the manner in which the original payment was made.
- No refunds will be considered for the End-of-Module Assessment applicants who fail to correctly cancel online or send a written or e-mailed cancellation request and do not specify "End-of-Module Assessments".
- If candidates do not submit their Assessment within the **96-hour** timeframe, the Assessment will **NOT** be accepted, and a refund will not be issued.

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FAP Final Assessment

General

Q: What is the FAP Final Assessment?

A: The FAP Final Assessment is a measure of your understanding and application of the key concepts presented throughout the FAP course. You must register in advance of taking the Final Assessment. You may not access the Final Assessment until you have successfully submitted each FAP End-of-Module Assessment. Once you are registered and eligible, the FAP Final Assessment will be available to you.

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Q: Is the Final Assessment held on a specific date?

A: No. Candidates may take the Final Assessment when eligible and after registration has been processed.

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Q: Can I discuss the Final Assessment with someone else?

A:

In general terms, you may discuss the assessment with others who are taking it or who have already taken the Final Assessment. You are allowed to discuss concepts related to the assessment, ideas for how to effectively respond, strategies that you might employ to address the questions, and other aspects of the assessment in general terms. However, you are not permitted to share the specifics of how you will communicate your response or confirm the results of any numeric calculations. As an example, in the context of a task that asks to document risks, you would be permitted to discuss how to decide whether a risk applies to a particular situation and what questions you would consider in making that decision. However, you would not be permitted to then discuss which risks you will ultimately document in your submission and how you will describe them.

Candidates are also encouraged to form study groups via the <u>Learning Companion</u>. Refer to the Learning Companion via the e-Learning website to form study groups and to coordinate the timing of the download of your Final Assessment with others.

Your final submitted files must be your work and your work only. Having another person(s) write, review or edit your submission, or plagiarizing another person's work, including model solutions, is strictly prohibited.

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Q: Can I share any of the Final Assessment materials or my submission files with a colleague?

A: No. The assessment and associated materials are the intellectual property of the SOA and may not be shared. Your submission files are also considered confidential and are not to be shared with others. Failure to control your work product may lead to disciplinary action.

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Q: Can I work on my Final Assessment from more than one computer?A: Yes, the Final Assessment is designed to allow you to work from any location.

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Q: Do I need a supervisor for the Final Assessment? **A:** No.

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Registration

Q: When can I register for the Final Assessment?A: Candidates can register in advance or after completing the Monitoring Results Module.

Q: How can I register for the Final Assessment?

A: Candidates may register for the Final Assessment by registering through a link in the *Monitoring Results* module or by filling out an application from the <u>FAP Modules home</u>

page and faxing it to the number on the form or by emailing it to <u>Customer Service</u>. Faxed and emailed applications will be processed within 10 working days of receipt. Candidates are encouraged to register while working on *Monitoring Results*.

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Q: Can I take the Final Assessment prior to completing the End-of-Module Assessments? **A:** No. Candidates must have **submitted** all of the prior End-of-Module Assessments prior to being granted access to the Final Assessment.

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Q: Can I take the Final Assessment before passing all of the End-of-Module Assessments?A: Yes. Candidates may take the Final Assessment before passing all of the End-of-Module Assessments.

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Time Allotment

Q: How long do I have to complete the Final Assessment?

A: The Final Assessment must be uploaded within 96 hours, or before the grading submission deadline for that particular version of the Final Assessment. Candidates may login, read the instructions and FAQs prior to beginning their assessment clock. The clock does not begin until a candidate reaches the download page. Several warnings will be issued in advance of that happening. Candidates who do not complete the submission process by the end of the 96 hours will need to purchase another attempt.

The Final Assessment must be uploaded prior to course expiration, regardless of the time left on the clock. For example, if a candidate downloads the Final Assessment on January 29, with a course expiration of January 31, the Final Assessment must be uploaded by 11:59 pm Eastern Time, U.S. on January 31. Although the Final Assessment clock will still show more time is left, a candidate must have course access to upload the Final Assessment.

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Q: When does the Final Assessment clock start?

A: The clock will begin when you access a screen entitled "Download Page." You will receive a warning several times before activating the assessment clock.

Q: Can I access the assignment tasks and supporting spreadsheets at any time during the Final Assessment?

A: Yes. You can access the assignment tasks, solution files and supporting spreadsheets at any time from the Working Page.

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Q: How long will it take me to complete the Final Assessment?

A: The assessment has been designed so that a well-prepared candidate – one who has learned the key concepts, completed all FAP case studies and module exercises – will spend approximately 25 hours completing assignments. Twenty-five hours is an estimate based on the experience of candidates, to date. Actual time will vary depending on candidate experience, expertise, working style, etc.

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Q: How do I know how much time is officially remaining before I need to submit my Final Assessment?

A: A personal assessment clock is accessible on the Working Page of the e-Learning website and can be refreshed at any time during the 96-hour period. Note: the clock will start at 96 hours for all candidates, regardless of the submission deadline or the expiration date of their FAP Modules. The clock *does not* reflect an accurate time remaining for a candidate who downloaded the Final Assessment less than 96 hours before a submission deadline or less than 96 hours before their FAP Modules expire; these candidates must submit before the deadline or before their modules expire, even if there is time remaining on their assessment clock.

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Q: Is my Final Assessment submission complete as soon as I upload my files?

A: No. Candidates must complete the submission process by attesting that the work is their own, and that they have not distributed the assessment materials. Candidates are responsible for completing this process before their assessment clock runs out. Candidates will receive a confirmation page when they have successfully completed this step.

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File Submission

Q: How do I complete the Final Assessment?

A: The following instructions are also provided on the assessment screens:

Step 1: Download the files.

Step 2: Complete the Final Assessment by doing the following:

1. Read all materials.

2. Complete the tasks assigned to you. Use the solutions completed by your fictional assistant to help guide you.

3. Review your work.

Step 3: Attach all of your Final Assessment files and submit them for grading.

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Q: What happens if I do not complete the Final Assessment within 96 hours or before the Assessment submission deadline?

A: Your assessment will be graded as not having met minimum requirements (failed). To receive credit, you will need to re-register for the assessment.

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Q: What happens if the SOA e-Learning website is not available when I need to upload my Final Assessment files?

A: During planned system outages (i.e., system maintenance, module rollouts or updates, etc.), the candidate is solely responsible for scheduling the download and upload of the Final Assessment so that it does not conflict with the planned outage. Consequently, candidates who do not upload their Final Assessment within 96 hours due to the planned outage will be graded as "Does Not Meet Minimum Requirements." Candidates will then be required to purchase another attempt for the Final Assessment. No exceptions will be made. All planned outage schedules are posted in advance in the "News" portion of the e-Learning website.

In the event the e-Learning system is not available due to an unscheduled outage thereby preventing candidates from uploading their Final Assessment files within 96 hours, contact <u>elearn@soa.org</u>.

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Q: I uploaded the wrong assessment files. Can I email the correct files to the SOA? **A:** No. Once files are uploaded, they cannot be changed.

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Grading and Transcripts

Q: How will my Final Assessment be graded?

A: All submissions graded as not meeting minimum requirements have been assessed as such by two independent graders.

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Q: When will I receive my Final Assessment results?

A: Assessment results will be provided on a <u>published schedule</u>, three times a year.

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Q: I didn't receive my Final Assessment results email, what should I do?

A: Due to technical reasons beyond our control, some candidates may not receive emails from the e-Learning website. In such cases, candidates may also return to the Final Assessment page where Assessment results are displayed or refer to their Online Transcript. You may also email <u>elearn@soa.org</u> to receive another copy of the result.

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Q: What happens if my assessment does not meet minimum requirements?

A: You will need to purchase another Final Assessment attempt for \$1,200 by registering online or submitting the appropriate registration form found on the <u>FAP Modules Home page</u>. Online registration is processed immediately. Faxed or emailed applications will be processed within 10 working days of receipt. You will have access to the Final Assessment immediately after receiving confirmation that your application has been processed.

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Q: Is feedback available for my failed Final Assessment submission(s)?

A: No. In lieu of specific feedback on any particular candidate's submission, a model solution will be published after all candidate results have been released for a particular version of the FA. The model solution is intended to help all candidates self-assess their work and to prepare for their next attempt. The solution presented will represent a solution that covers all key points and clearly meets minimum requirements.

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Additional Attempts

Q: Will I ever receive the same Assessment more than once?

A: No. You will not be eligible to resubmit the Final Assessment until after your current submission has been graded. At that time, a new version of the Final Assessment will have been released.

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Q: How do I access my additional Final Assessment attempt?

A: Additional attempts are accessed in the same way as your first attempt. To access your next attempt:

- Log in to learning.soa.org
- Click Learning Summary at the top of the page
- From there, choose the Final Assessment link

While this may look like your previous Final Assessment, once you click on it and choose "Resume", you will have access to the next attempt.

If you are not routed to your next attempt, contact <u>elearn@soa.org</u> for troubleshooting.

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Final Assessment Refunds

Q: How do I cancel my Final Assessment registration?

A: Final Assessment applicants may cancel their Final Assessment registration before logging into the Final Assessment by doing either of the following:

- On the SOA website, select "My Account" and then select "Order History." Upon login, from your Order Summary select the order you wish to cancel. Select "Request Cancellation" and complete the form to submit your request.
- o Email <u>Customer Service</u> and specify "Final Assessment."
- The SOA will refund the registration fee, minus a cancellation fee of \$100 (U.S.). You will receive your refund (less the administration fee) in 2-4 weeks in the manner in which the original payment was made.
- No refunds will be considered for the Final Assessment applicants who fail to correctly cancel online or send a written or e-mailed cancellation request and do not specify "Final Assessment."
- If candidates do not submit their Assessment within the 96-hour timeframe, or by the submission deadline, the Assessment will NOT be accepted, and a refund will not be issued.

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