

FSA Modules Overview

April 1, 2017

The FSA e-Learning modules enable candidates to acquire and apply knowledge that is distributed and facilitated electronically. The e-Learning facility serves as the overarching framework from which candidates obtain information on resources and activities required to complete a module. Candidates navigate through the materials by reading the screens; linking to PDF files, Excel files (for some modules) and published material; reviewing examples; visiting other Web sites (for some modules), viewing demonstrations and graphical images; making decisions and selections around targeted scenarios or case studies; and completing self-checks. The SOA e-Learning system also provides information regarding required text readings and other non-computer-based activities.

FSA Module Registrants

Module participants come from a wide array of educational and career backgrounds. Most are Associates of the Society of Actuaries (ASAs) and have:

- Demonstrated knowledge of the fundamental concepts and techniques for modeling and managing risk,
- Learned the basic methods of applying fundamental concepts and techniques to common problems involving uncertain future events, especially those with financial implications, and
- Completed a professionalism course covering the Code of Professional Conduct and the importance of adherence to recognized standards of practice.

The primary audience for the FSA modules comprises individuals who desire to be admitted as Fellows of the Society of Actuaries (FSAs).

Individuals seeking Continuing Professional Development (CPD) credit can register for the FSA modules by visiting the [Professional Development e-Courses](#) page of the SOA Web site.

FSA Modules

Each FSA candidate is required to complete three FSA modules plus the Decision Making and Communication (DMAC) module. See [requirements for Fellowship](#) for the FSA module requirements by track.

FSA Module Completion Process

Candidates have 12 months from the date of module purchase to complete each FSA module. Eligible candidates who purchased a FSA Module on or before June 23, 2015 who do not complete this course within this timeframe may apply for a one-time, six-month extension. Eligible candidates who purchased a FSA Module on or after June 24, 2015 who do not complete the course within this timeframe may apply for up to two, six-month extensions. The DMAC module is not applicable for extensions. Candidates can purchase extensions online if their Modules were purchased on/after June 24, 2015. To do so, candidates will need to review their Module via their Completed Learning, where they will see a “Purchase Extension” button. This button will show at 12:00am Central time the day after their Modules expire. Regardless of the date the extension is purchased, the extension period begins from the date of original purchase expiration. For example, assume the original registration was made on January 31, 2016, expiring on January 31, 2017. If the extension is purchased in March 2017, the expiration date of the extension will be July 31, 2017, which is 18 months from the original purchase date (not September 2017). The second extension will expire on January 31, 2018.

As a general guideline, candidates should expect to spend approximately 50-60 hours completing all of the activities included in a module. Many candidates will be able to complete an entire module in about one month.

Candidates follow the process below for each FSA module with the exception of DMAC:

- Candidate completes a module (readings, activities)
- Candidate takes an end-of-module test to determine readiness to proceed to the end-of-module exercise
- Candidate completes end-of-module exercise and submits it to the SOA
- Candidate receives an illustrative solution to the exercise
- Candidate completes the module exercise self-assessment and submits it to the SOA

Candidates should allow approximately four - six weeks for review of their exercises.

Administrative reviews are performed on all exercises.

DMAC Module

In addition to the FSA exams and modules, candidates (across tracks) will also complete the Decision Making and Communication module. Candidates may register for the DMAC module at any time after the attainment of the ASA or CERA credentials.

As a general guideline, candidates should expect to spend approximately 50-60 hours completing all of the activities included in a module. Candidates have 12 months from the date of module purchase to complete the DMAC module. Candidates who do not submit the final project within the 12 month timeframe must re-register for the course. Candidates who submit the final project, but do not pass, will need to reapply for the DMAC module at the full fee by contacting [SOA Customer Service](#).

Candidates who begin DMAC before finishing all other FSA requirements are required to complete all other FSA requirements (modules and exams) within two years of their DMAC credit date as shown on the SOA transcript. Candidates who do not finish all other requirements before this two-year expiration date will be required to re-register for the DMAC module and resubmit a new project.

Candidates are strongly encouraged to wait until all other Fellowship requirements have been met before registering for the DMAC module. The DMAC module should be the last education component undertaken by a candidate before attending the Fellowship Admissions Course (FAC). Information regarding the FAC is available at on the [SOA Web site](#).

Recommended FSA/Module Exam Sequence by Track

The [Recommended Order for Taking FSA Examinations and Modules](#) is posted on the SOA Web site.

FSA and DMAC Module Registration Process

1. Read the [SOA e-Learning Terms and Conditions Agreement for e-Learning Candidates](#).
2. **FSA Modules** - [Register online](#) or complete the [FSA modules application form](#) and fax or mail it to the SOA with payment. Each FSA module costs \$200(US).
3. **DMAC Module** – registration is by invitation only. If you did not receive your invitation upon earning ASA, please contact elearn@soa.org for the registration link or application.

FSA/DMAC Module Refunds

FSA module registrants may cancel their module registration before logging in to the e-Learning system by doing either of the following:

- On the [SOA Web site](#), select “My Account” then “Order History.” Upon login, select the order you wish to cancel from your Order Summary. Click the Request Cancellation button and complete the form to submit your request.
- 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.
- No refunds will be considered for registrants who fail to correctly cancel online or do not specify “FSA Modules” on a written or e-mailed cancellation request.

Textbook Information

The SOA does not provide the required textbooks. Read the [FSA book list](#) for complete textbook information. The SOA also provides a list of FSA module [book distributors](#).

System Requirements

The system requirements for FSA Modules are the same as for the FAP modules. Please refer to the [FAP Overview](#) for a full listing of supported browsers and system requirements.

FSA Module Inquiries

Contact elearn@soa.org.