

### FSA Modules Overview

The FSA modules are e-Learning modules where you, as the candidate, acquire and use knowledge that is distributed and facilitated electronically. The e-Learning facility reflects the technology used to deliver the SOA's e-Learning modules. It serves as the overarching framework from which you will obtain information on other resources and activities required to complete a module. You will navigate through the materials by reading the screens; linking to PDF files, Excel files (for some modules) and published material; reviewing examples; visiting other websites (for some modules), viewing demonstrations and graphical images; making decisions and selections around targeted scenarios or case studies; and, completing self-checks. The e-Learning facility will also provide information regarding required text readings and other non-computer-based activities.

### What are the components required for Fellowship?

In addition to meeting the ASA requirements, candidates pursuing the FSA are required to complete modules in addition to passing the fellowship-level written examinations. The following table shows the FSA components required.

	Finance/ERM	Investment	Individual Life & Annuities	Retirement Benefits	Group & Health
<b>Spring Exams</b>	Advanced Finance/ERM	Advanced Portfolio Management	Company Sponsor Perspective (CSP)	Company Sponsor Perspective (CSP)	Company Sponsor Perspective (CSP)
<b>Fall Exams</b>	Financial Economic Theory		Design & Pricing (DP)	Design & Pricing (DP)	Design & Pricing (DP)
<b>FSA Modules</b>	Financial Economics				Health Systems Overview
	Financial Reporting/Operational Risk*	Investment Strategy	Regulation & Taxation	Social Insurance	Pricing, Reserving & Forecasting
<b>Capstone Experience</b>	Decision Making and Communication (DMAC) Module				
	Fellowship Admissions Course				

Candidates working towards the Chartered Enterprise Risk Analyst (CERA) designation will need to complete the Operational Risk Module in addition to the other CERA requirements\* (for more information on CERA, please visit [CERAnalyst.com](http://CERAnalyst.com)).

Candidates specializing in U.S. Retirement Benefits must also complete the EA2A and EA2B examinations prior to qualifying for the DMAC Module and the Fellowship Admissions Course.

\*Change in CERA requirement as of November 1, 2007

For a list of FSA module FAQs, click [here](#). All other inquiries related to FSA modules should be directed to [fsamodules@soa.org](mailto:fsamodules@soa.org).