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September 2, 2009

Dear Members,

The presidents recently wrote you about potentially granting exemptions to some of the preliminary multiple-choice exams. The exemptions would be for students who achieve a sufficiently high grade on relevant courses from accredited universities. The letter sets out some of the high level details of the proposal and the accreditation process. More details were included in an accompanying set of Frequently Asked Questions (FAQs).

We have already received a lot of feedback, and we would be happy to receive more. Many have expressed concerns about being able to keep the quality of candidates as high for exemptions as for the exams. We agree that this is key and are committed to ensuring that quality does not slip if we move forward with this proposal.

In response to your feedback we have added to the initial set of FAQs. There is a link below. In particular you will find there a schedule for this project and a clarification on setting the thresholds for granting exemptions. It was not clear in the earlier communication that the threshold for exemptions would be set after a course is completed; many thought that the threshold would be set in advance, as is done with VEE.

If you have not yet read the documents, we encourage you to do so. The e-mail address [fem@actuarialdirectory.org](mailto:fem@actuarialdirectory.org) will remain open for your comments.

FEM Steering Committee