



The Certified Employee
Benefit Specialist® Program



GBA1 Managing Benefit Plans

Study Materials Update—September 2023

This material is required reading for purposes of the CEBS program and the national exam for the GBA 1 course administered on or after October 15, 2023.

This update covers Module 1 of the Study Guide, Second Edition (First Printing—September 2022).

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How to Use This Update

For the printed version of the Study Guide:

Keep this update with your study materials. It should be read in conjunction with the assigned reading for GBA 1.

For the digital Study Guide:

These updates will be reflected in the digital versions of the Study Guide.

Instructions

There are two types of updates:

1. Minor—Where changes are made to a small section of the text, changes are indicated in **bold**.
2. Major—Entire sections are provided as a replacement.

Study Guide Module 1

Page 9, Answer to Content Knowledge Review 1.3, final paragraph: Make changes indicated in **bold**, and remove what is crossed out.

The possibilities for risk retention are **limited** ~~unlimited~~. Generally, high-severity losses should not be retained.

