

# CPBS CERTIFICATION

## FAQs

### **What is the Certified Pharmacy Benefits Specialist (CPBS) program designed for?**

This educational offering includes knowledge that is critical to effective management of the pharmacy benefit and for those seeking to enter into the pharmacy benefits management industry. Each class concludes with a knowledge assessment test to help gauge student comprehension. Students are required to pass a comprehensive final exam with a score of 85% or better in order to qualify for the CPBS designation.

### **What's in it for me?**

Pharmacy Benefit Managers will provide transparency and disclosure to a level demanded by the competitive market and generally rely on the demands of prospective clients for disclosure in negotiating their contracts. The best proponent of transparency is informed and sophisticated purchasers of PBM services. The purchaser needs to understand not only what they want to achieve in their relationship with their PBM but also the competitive market and their ability to drive disclosure of details on services important to them. Assessing transparency will be more effectively done by a trained eye with personal knowledge of the purchaser's benefit and disclosure goals.



### **Employee Benefits**

- Enhance your candidacy - one out of two hiring managers prefer job applicants with a certification
- Stay competitive in the workforce and raise your professional value
- Network with other employee benefits professionals
- No or low out-of-pocket costs; employer may pick up portion of the costs

### **Employer Benefits**

- Certified employees drive business goals through increased self-motivation and confidence
- Uphold or gain competitive advantage in the marketplace because of the PBM mastery held by human capital
- Internal career advancement for certified staff which reduces hiring and onboarding costs
- Clients have more confidence in the results of certified staff

### **What are the dates offered for the CPBS curriculum?**

See the education page on our website at [pharmacybenefitinstitute.com](http://pharmacybenefitinstitute.com).

### **Should I choose to enroll will I be required to miss any workdays?**

The simple answer is no for the eLearning option. The course is designed to be completed around your

work schedule and there is no travel involved. It is a virtual classroom with breakout sessions and on-demand recordings of live sessions in the event you're unable to attend a session. Here are more details:

**DATE:** Every Thursday; live online classroom with on-demand recordings

**TIME:** 6:00 pm, Eastern Standard Time (New York, GMT-05:00)

**DURATION:** 1 hour per session - 8 sessions total

**COURSE MATERIALS:** Available online during the first day of class

**EXAMS:** Students must pass the final exam with a score of 85% or better

### **What is the cost for registration?**

The cost for an individual registration is \$2500 for eLearning and \$3500 for the Knowledge Camp (in-person) workshop. Since the employer may pick up all or a portion of the total cost, candidates for the CPBS designation should first check with their HR department or immediate supervisor prior to registering. Companies will save with volume pricing on multiple course enrollees. In this case, students can be trained all at once or separate over a two period. This is a great option if you expect turnover. Only one discount can be applied to each registration; discounts cannot be combined. Please send any questions or inquiries about group discounts to [info@pharmacybenefitinstitute.com](mailto:info@pharmacybenefitinstitute.com).

### **With whom can I expect to share a classroom?**

Anyone who "touches" the pharmacy benefit is a good candidate and will benefit from the CPBS designation. This includes but is not limited to:

- Human Resources Executives
- Agents, Brokers & Consultants
- Insurance Executives
- Benefits Specialists
- CEOs, Founders & Owners
- CFOs, Controllers and Directors of Finance
- Pharmacists and pharmacy technicians

### **What are the courses being offered?**

Here is a summary of the courses being offered. Be sure to download the syllabus for more detailed information such as learning objectives.

Week 1: Introduction to Pharmacy Benefit Management

Week 2: Fundamentals of PBM Pricing

Week 3: Benefit Design for the Pharmacy Benefit

Week 4: Cost Containment Strategies for the Pharmacy Benefit

Week 5: PBM Procurement

Week 6: PBM Contracts

Week 7: Specialty Pharmacy Benefits Management

Week 8 – Final Exam

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## **What are some of the features and benefits of the CPBS course?**

- Gain deep knowledge in an industry competitors lack
- Significantly lower your client's or organization's pharmacy costs
- Get an edge in the competitive field of employee benefits
- Be recognized for evolving your skill set; become an expert!
- Win more clients with a unique specialization
- Virtual classroom option - no travel or missed work
- No or low out-of-pocket - Employer may pick up a portion of the cost
- Each session is recorded for on-demand viewing 24/7

## **Who is the lead instructor?**

The lead instructor is Tyrone Squires, CPBS and you can view his profile [here](#). However, you should expect some highly qualified guest instructors including CPAs, attorneys and pharmacists who have vast experience in the PBM industry.

## **What happens if I enroll and later decide the course is not for me?**

For the full 8-week Certified Pharmacy Benefits Specialist course a 100% refund is afforded to all registered students up to 7 days upon the start of the enrolled course. If for any reason it's not right for you, up to 7 days upon start of the course, just tell us and receive a 100% refund no questions asked. On the 7th day, upon the start of the course, there are no refunds issued. If a course started on the May 1, students would have through May 6 to receive a full refund. On May 7, there would be no refund.

## **If I apply for the Certified Pharmacy Benefits Leader (CPBL) certification am I required to pay both recertification fees for CPBL and CPBS?**

The short answer is no. The \$2500 fee for CPBL is a one-time fee. Once you certify or recertify as a CPBL, the CPBS certification is automatically renewed, provided you are in good standing, with no additional cost. Good standing means your current certification is active. The cost to recertify is \$995 every two years.

## **If my company is a Certified Pharmacy Benefits Organization (CPBO), is each employee certified as a CPBS required to recertify every two years?**

Gold certified organizations are not required to re-certify any employee who holds a CPBS or CPBL designation in good standing. Bronze and Silver organizations will be required to recertify each employee who holds one of our designations. If at any point, the Gold designation lapses, each employee is required to recertify once their certification expires.

## **What is the cost for the Certified Pharmacy Benefits Organization (CPBO)?**

Submit a request for quote [here](#).

## What forms of payment do you accept?

We accept all major credit cards. Send a request to [info@pharmacybenefitinstitute.com](mailto:info@pharmacybenefitinstitute.com) if you prefer an invoice.

## How long after successful completion of the coursework is the certification awarded?

After your records have been reviewed, verified and approved, your certificate will be sent to you in the mail. The review of your records is usually completed within two weeks after you request the certificate.

## How long has the CPBS certification been offered?

The CPBS designation was first available in 2014 and since then more than 750 students have taken the course.

## Where can I register?

You may register online by following this link: [REGISTER HERE!](#) If it is easier for you, simply [email us](#) the full name and email address for each attendee and we'll complete the registration process on behalf of your group then follow up with an invoice.

## Am I able to register an entire group all at once?

Discounts are automatically applied upon registration and payment. If you are enrolling a group of 2 or more students, be sure to enroll them simultaneously or email us if payment is to be made separately.

- **REAL EARLY BIRD:** Complete registration at least 90 days before start of program and save \$500!
- **EARLY BIRD:** Complete registration at least 45 days before start of program and save \$250!
- **DOUBLE BONUS:** Register 2 to 10 team members at least 45 days before start of desired program and save \$500 per student!
- **TRIPLE BONUS:** Register 11 or more team members to be trained all at once or in stages at least 45 days before start of desired program and save \$750 per student!

Only one discount can be applied to each registration; discounts cannot be combined. If it easier for you, simply [email us](#) the full name and email address for each attendee and we'll complete the registration process on behalf of your group then follow up with an invoice.

## Is this education program offered with some sort of "official backing?"



The University of Kentucky College of Pharmacy is accredited by the Accreditation Council for Pharmacy Education as a provider of continuing pharmacy education. This application-based

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activity has been assigned ACPE # UAN 0022-9999-18-005-L04-P (Knowledge Camp Workshop) and ACPE # 0022-9999-18-194-L04-P (eLearning) and will award 20.0 and 7.0 contact hours, respectively, of continuing pharmacy education credit in states that recognize ACPE providers. Statements of participation will indicate hours and CEUs based on participation and will be issued online at the conclusion of the activity. Successful completion includes signing in at registration, attending the entire session for which credit is claimed, completing the activity evaluation and requesting credit online at conclusion of the activity. Credit will be uploaded to CPE Monitor, and participants may print a statement of credit or transcript from their NABP e-profile. The College complies with the Accreditation Standards for Continuing Pharmacy Education.



The use of this seal confirms that this activity has met HR Certification Institute's® (HRCI®) criteria for recertification credit pre-approval.



PBIA is recognized by SHRM to offer Professional Development Credits (PDCs) for the SHRM-CPSM or SHRM-SCPSM. This program is valid for 12 PDCs for the SHRM-CPSM or SHRM-SCPSM. For more information about certification or recertification, please visit [shrmcertification.org](http://shrmcertification.org).



Life and Health (L&H) licensees may earn continuing education credits check with the department of insurance or email [info@pharmacybenefitinstitute.com](mailto:info@pharmacybenefitinstitute.com) to determine if we're an approved provider (and reporting requirements) of L&H continuing education in your state.

### **What universities currently accept/offer this course for credit?**

PBIA has entered into an education partnership with the University of Kentucky College of Pharmacy. Pharmacists and Pharmacy Technicians can earn up to 20.0 hours of credit toward continuing education from the Accreditation Council for Pharmacy Education (ACPE). The University of Kentucky College of Pharmacy is the first university to offer an accredited program dedicated solely to pharmacy benefits management education.

### **What organizations/associations recognize CPBS designation?**

The Certified Pharmacy Benefits Specialist program is approved for continuing education credit with the Human Resources Certification Institute (HRCI) and Society for Human Resource Management (SHRM). In addition, PBIA has entered into an education partnership with the University of Kentucky College of Pharmacy. Pharmacists and Pharmacy Technicians can earn up to 20.0 hours of credit toward continuing education from the Accreditation Council for Pharmacy Education (ACPE). Finally, over 40 state Departments of Insurance offer up to 20 CE hours for this education program.

### **How do I apply for continuing education credit?**

In some states it can take up to 90 days, after course completion, to get CE approved. Immediately upon

registration it is the students responsibility to notify us at [info@pharmacybenefitinstitute.com](mailto:info@pharmacybenefitinstitute.com) of your intent to apply for continuing education credit.

**Can this course be included as an elective in a CEBS and/or RHU designation?**

No, and the American College barely addresses pharmacy benefits. This is the first and only education program focused solely on pharmacy benefits from the payer side.

**What is entailed in the registration process?**

Pay online during registration and you're all set. Let us know if you prefer to submit payment via invoice and we'll get one emailed to you. One week prior to the start date all course materials will be emailed.

**Disclosure**

These activities are self-funded by FiduciaryRx, LLC. If you have any questions or prefer to be invoiced send your request to [info@pharmacybenefitinstitute.com](mailto:info@pharmacybenefitinstitute.com).