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Have a safe and enjoyable
Memorial Day!



Conference Calendar

- May 24-25 [Mid-Atlantic Benefits Conference](#), Philadelphia, PA
- Jun 2-4 [Women Business Leaders Forum](#), San Antonio, TX
- Jun 10-11 [ACOPA Advanced Actuarial Conference](#), Chicago, IL
- Jun 16-17 [Great Lakes Benefits Conference](#), Chicago, IL
- Jun 17-18 [ERPA Conference](#), Chicago, IL
- Jul 12 [Northeast Area Benefits Conference](#), Boston, MA

- Jul 13 [Northeast Area Benefits Conference](#), New York, NY
- Jul 18-20 [Western Benefits Conference](#), Los Angeles, CA
- Aug 13-14 [ACOPA Actuarial Symposium](#), Las Vegas, NV
- Oct 17-20 [ASPPA Annual Conference](#), National Harbor, MD
- Nov 15-16 [The ASPPA Cincinnati Pension Conference](#), Covington, KY



Contact Dawn Frappollo, CEM,
 Director of Sales, at
 703.516.9300 ext. 113, or e-mail
sales@asppa.org to learn more
 about available opportunities!



Education Calendar

- May 27 [Webcast: Did You Notice? DC Plan Communications](#)
- Jun 15 [Registration Deadline for CPC 2nd Quarter Module](#)
- Jun 15 [Webcast: Business Structures Today: Can't Tell the Players Without a Scorecard!](#)
- Jun 22 [FREE Webcast: Recent Legislative and Regulatory Activity and How It Impacts Service Providers](#)
- Jun 24 [Webcast: Update on EFAST2 and Form 5500](#)
- Jun 29 [Webcast: Profile of a 403\(b\) Plan Audit](#)
- Jul 14 [Webcast: Investments 101 for Retirement Plan Consultants and Administrators](#)
- Jul 29 [Webcast: What Does a DC Administrator Need to Know About a DB/DC Plan?](#)

Keep your staff best in class with
 ASPPA's convenient webcourses.



DOL Grants ASPPA Requested Relief on EFAST2

From the May 13, 2010 ASPPA press release:

ASPPA commends the U.S. Department of Labor (DOL) on the changes to the filing requirements under the EFAST2 Form 5500 filing system released today. We appreciate the DOL's timely response to our petition, providing a straightforward method for plan sponsors to authorize practitioners to assist them in meeting their responsibilities.

The relief provided will be extremely beneficial—particularly to small employers who are challenged by the new mandatory electronic filing system. The revised procedures will reduce the cost and burden to plan sponsors, while ensuring the accuracy and integrity of the annual report.

"We're pleased and gratified by Assistant Secretary of Labor, Phyllis Borzi's timely and practical response to the relief ASPPA and its members requested. This is a prime example of how ASPPA works with the DOL on compliance issues to reach practical solutions that benefit all concerned parties. We look forward to a continuing dialogue with DOL on matters such as these. We both share the same goal of encouraging the sponsorship of employee benefit plans and compliance with the law," said Craig Hoffman, ASPPA General Counsel and Director of Regulatory Affairs.

In February of this year, nearly 800 firms who work with plan sponsors on filing their annual report joined ASPPA in a [petition](#) to the Assistant Secretary of Labor requesting a change. The original rules required each plan sponsor go through the cumbersome process of obtaining the necessary EFAST2 filing credentials on their own. Under that system, practitioners were not allowed to assist in the process without violating security protocols.

In the petition, ASPPA noted the extra burden the original procedure placed on plan sponsors, especially those who are smaller and less sophisticated. Many smaller businesses have neither the staffing nor the resources to properly understand and easily use the EFAST2 system. Even in this day and age, many small businesses don't have computers or access to high-speed Internet—their management focuses on simply running the business. Professionals are hired to ensure their employee benefit plans are in compliance with the law and proper reports are filed in a timely manner.

ASPPA urged DOL to provide an employer-friendly (and practitioner-friendly) alternative to the original rules. ASPPA's members are uniquely positioned to understand the challenges businesses face in meeting their obligation to file an annual report. The relief announced today will greatly simplify the process.

Under the new procedure, practitioners with proper authorization from the plan sponsor will be able to file the Form 5500 using the practitioner's signing credentials. This alleviates the need for the plan sponsor to navigate the EFAST2 system to obtain credentials of their own. This new approach will ease the transition to the new mandatory electronic filing system. We believe the changes announced today will streamline the process, reduce costs and will ultimately benefit plan participants.

Government Affairs Updates

May 12, 2010 – [VIDEO: ASPPA Urges House to Oppose Doggett Proposal on Cross-testing](#) (1:16)

May 6, 2010 – ASPPA submitted comments with the IRS requesting that the determination letter program for pre-approved plans using IRS Form 5307 remain open beyond April 30, 2010. The comment letter lists a number of circumstances where an adopting employer of a pre-approved plan might want or need to apply for an individual determination letter after April 30, 2010. Limiting the ability of employers using pre-approved plan documents to request an individual determination letter after April 30, 2010 will result in undue hardship for plan sponsors. [\[Comment\]](#)

May 5, 2010 – ASPPA submitted comments to the Department of Labor on the proposed rule relating to the provision of investment advice to participants and beneficiaries of individual account plans. [\[Comment\]](#)

May 4, 2010 – [VIDEO: The Fight Over Financial Regulatory Reform](#) (1:37)

May 3, 2010 – ASPPA submitted comments to the Department of Labor and the Department of the Treasury in response to a Request for Information Regarding

Lifetime Income Distribution Options for Participants and Beneficiaries in Retirement Plans issued jointly by the Agencies on February 2, 2010. The comments were prepared by an ASPPA Task Force, Chair Bruce Ashton, APM. The members of the Task Force were: Mark Dunbar, MSPA; Scott Hayes; Joan McDonagh; Robert J. Toth; and Craig Hoffman, APM. [\[Comment\]](#)

April 23, 2010 – ASPPA submitted comments to the Department of Labor and the Internal Revenue Service requesting a blanket extension for filing the 2009 Form 5500 series reports so that plan sponsors would not have to file IRS Form 5558 to obtain an extension. The basis for this request are the challenges plan sponsors and administrators will face in filing reports for the first time under the new EFAST2 filing system. [\[Comment\]](#)

Education & Examination

Be a part of ASPPA's Education and Examination (E&E) Committee and work with other dedicated pension professionals to educate the next generation of administrators, consultants and actuaries. Educate as an E&E Subject Matter Expert (SME) and you will have the chance to share your knowledge while you hone your skills and stay current in this ever-changing industry while earning Continuing Professional Education credits. E&E currently has two open SME positions for the topics "Deductibility of Contributions/DB & DC" and "Coverage Testing/QSLOB Rules." [Volunteer to further ASPPA's Educational Mission](#). You don't need to be an expert – you just need the willingness to learn and a passion for educating.

There is still time to obtain your [Qualified 401\(k\) Administrator \(QKA\)](#) credential in 2010! Start your pursuit with the two [Retirement Plan Fundamentals \(RPF\) self-study](#) or [online courses](#). Register now for the [DC-1 and DC-2 exams](#) during the fall exam window. If you have a QKA, why not advance and obtain your [Qualified Plan Administrator \(QPA\)](#) credential. Online courses for [DC-3 and Defined Benefit](#) are also available.

Last Chance – nominations are being accepted through June 1 for the ASPPA Educator's Award which recognizes and honors outstanding educators. If you know an ASPPA member who has made a significant contribution to retirement plan education (e.g., through instruction, conferences, ASPPA Benefits Councils, promotion of ASPPA's education program, or preparation of educational materials), please complete and submit the [nomination form](#) by June 1. All submissions are kept confidential.

ASPPA's CPC 2nd quarter modules are currently open. Register by June 15 and complete by June 30 and earn three CPE credits per module while mastering topics such as Distributions/Loans, Fiduciary Responsibilities, Investments, Related Groups, Nonqualified Plans and ESOPs. CPC modules are available for \$100 each (includes study material) during each calendar quarter. [Sign up for this advanced topical education today](#).

ASPPA Spring Examination Window

**Registration
Deadline Extended!**

Wednesday, May 19



Congratulations!

View the list of newly credentialed ASPPA members [here](#).



ASPPA in the News

Policy:

- [Increase in Medicare Tax not Assessed on Plan Distributions](#) (CCH® PENSION)
- [ASPPA Urges House to Pass Pension Funding Relief](#) (ASPPA Release)
- [Roth 401\(k\) Conversions Likely to be Approved](#) (Investment News)
- [Bills Draw Ire for New Regulator Role](#) (Pensions & Investments)
- [Pension Relief Delay May Harm Private Plans](#) (U.S. News & World Report)
- [The Battle Over 401\(k\) Advice](#) (CBS MoneyWatch.com)
- [ASPPA Urges House to Pass Pension Funding Relief Measure](#) (CCH® PENSION)

Regulation:

- [April 15 Deadline for Cash Contributions Adds Urgency to Pension Relief](#) (BNA)
- [Preapproved Low Cost Plans Don't Mean Low Maintenance](#) (BNA)
- [ASPPA Requests EFAST2 Extension From DOL](#) (ASPPA Release)
- [ASPPA Requests Blanket Extension EFAST2 Reporting](#) (BNA)
- [ASPPA Wants More Time to Do Electronic 5500s](#) (Fund Action)

General News:

- [Retirement: Employer sponsorship = saving & satisfaction](#) (Wire Rope News)

ASPPA Members:

- [Summit Retirement Plans Receives CEFEX Certification](#) (CEFEX)
- [Capital Advisory Group Receives CEFEX Certification](#) (CEFEX)

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