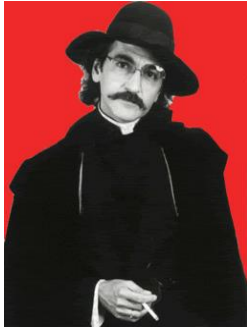


Father Guido
Sarducci



IRS Realignment of
Technical Work

∞

An Abridged
Glossary of Recent
IRS-EP
Terminology

∞

Recent New IRS
Compliance Aides

Bill
Grossman



ASPPA
Association of State Pension
Plan Administrators

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IRS Realignment of Technical Work

- **Guidance for qualified plans and IRAs → shifted from TE/GE to TE/GE Counsel, specifically:**
 - Revenue Rulings
 - Revenue Procedures
 - Announcements
 - Notices
 - Technical Advice
 - Information Letters
- **Employee Plans retains authority to issue PLRs**

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New IRS Management

- **EP Exams Director: Lisa J. Beard-Niemann**
- **EP Rulings & Agreements Director: Karen Truss**
 - Both come from outside of Employee Plans



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IRS No Longer to Answer E-mail

Questions



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IRS No Longer to Answer E-mail Questions

- Effective October 1, 2015, IRS EP will no longer accept technical questions via:
 - e-mail
 - questions forwarded from IRS Customer Account Services
- Due to realignment of legal work
 - EP no longer has the resources to do research and provide answers for legal topics
- PLR is an alternative
- <http://www.irs.gov/Retirement-Plans/Employee-Plans-Email-Questions>
- *Employee Plan News* newsletter, Issue 2015-9, July 31, 2015



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Abridged Glossary of IRS-EP Terminology



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Abridged Glossary of IRS-EP Terminology

- **N. 2015-49 Use of Lump Sum Payments to Replace Lifetime Income Being Received By Retirees Under Defined Benefit Pension Plans**
 - Notice 2015-49, once you start DB RMD, no changes, except for death, retirement or plan termination
 - Ends lump-sum risk-transferring program
 - longevity payment risk and investment risk → transferred from plan sponsor to retiree taking the lump-sum distribution



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Abridged Glossary of IRS-EP Terminology

- **Reducing/Suspending Safe Harbor 401(k) Mid-year**
 - Final regulations to reduce or suspend the safe harbor contribution



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Abridged Glossary of IRS-EP Terminology

- **402(f) Notice, Special Tax Notice or Rollover Notice**
 - A non-Roth Notice and a Roth Notice
 - Notice 2007-7, also add to the notice the fees for those leaving money after severance



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Abridged Glossary of IRS-EP Terminology

- **Qualified Longevity Annuity Contract (QLAC)**
 - Annuity start at 80 or 85 or beneficiary collect.



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Abridged Glossary of IRS-EP Terminology

- **Multiple Destinations**
 - Notice 2015-54: Allocating pretax and after-tax amounts among disbursements that are made to multiple destinations from a qualified plan
 - Which to apply to partial direct rollover when the participant has after-tax contributions?
 - Code Section 72(e)(8), or
 - Code Section 402(c)(2)

 - IRR potentiality
 - Caveat: 415; ACP



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Abridged Glossary of IRS-EP Terminology

- **Treatment of a TDF Series as a Single Right or Feature**



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IRS/DOL Qualified Acronyms

QAB: Quality Assurance Bulletin

QACA: Qualified Automatic Contribution Arrangement

QDIA: Qualified Default Investment Arrangement

QDRO: Qualified Domestic Relations Order

QJSA: Qualified Joint and Survivor Annuity

QMAC: Qualified Matching Contribution

QNEC: Qualified Nonelective Contribution

QOSA: Qualified Optional Survivor Annuity

QPSA: Qualified Pre-retirement Survivor Annuity

QSLOB: Qualified Separate Line of Business

QTA: Qualified Termination Administrator



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Recent New IRS Compliance Aides



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IRS VCP Submission Kits

- New for 2015: Failure to Make Timely Required Contributions to a Money Purchase or Target Benefit Plan
 - <http://www.irs.gov/Retirement-Plans/VCP-Submission-Kit-Failure-to-Make-Timely-Required-Contributions-to-a-Money-Purchase-or-Target-Benefit-Plan>
- Other VCP Submission Kits
 - A 403(b) missing plan document VCP Submission kit for plan sponsors who missed the December 31, 2009 document deadline.
 - http://www.irs.gov/pub/irs-tege/vcp_submission_kit_403b.pdf
 - A Missed Pre-approved DC and DB EGTRRA Restatement Kits
 - <http://www.irs.gov/Retirement-Plans/Correcting-Plan-Errors--VCP-Submission-Kits>



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Alert Guidelines; Explanations and Plan Deficiency Paragraphs

1. **Explanation** → guidance in the law and legal citations.
2. **Alert Guidelines** (Work sheets) use to review retirement plans.
3. **Plan Deficiency Paragraphs** (Check sheets) → pre-approved wording that satisfies Internal Revenue Code requirements.

- <http://www.irs.gov/Retirement-Plans/Alert-Guidelines-Explanations-and-Plan-Deficiency-Paragraphs>



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17 Subject Packages

[Minimum Participation Standards](#) (Publication 6388, Form 5622, Form 6040)

[Minimum Vesting Standards - Defined Contribution Plans](#) (Publication 6389, Form 5623, Form 6041)

[Minimum Vesting Standards - Defined Benefit Plans](#) (Publication 4692, Form 5624, Form 8401)

[Joint and Survivor Annuities](#) (Publication 6391, Form 5625, Form 6042)

[Miscellaneous Provisions](#) (Publication 6392, Form 5626, Form 6043)

[Coverage and Nondiscrimination Requirements - DC Plans](#) (Publication 6393, Form 5627, Form 6045)

[Coverage and Nondiscrimination Requirements - DB Plans](#) (Publication 4965, Form 9638, Form 9640)

[Limitations on Contributions and Benefits](#) (Publication 7001, Form 8384, Form 6044)

[Top-Heavy Requirements](#) (Publication 7002, Form 8385, Form 8397)

[Employee Leasing](#) (Publication 7003, Form 8386, Form 8398)

[Required Plan Distributions](#) (Publication 7004, Form 8387, Form 8399)

[Affiliated Service Groups](#) (Publication 7005, Form 8388, Form 8400)

[Employee and Matching Contributions](#) (Publication 7334, Form 8799, Form 9416)

[Section 401\(k\) Requirements](#) (Publication 7335, Form 9002, Form 9417)

[Section 401\(h\)](#) (Publication 11433, Form 13069, Form 13070)

[Section 436 Limitations](#) (Publication 5139, Form 14582, Form 14583)



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