



PENSION STRATEGIES

QUALIFIED PLAN DESIGN & ADMINISTRATION

Strategic Update

Ideas, news and tips from Pension Strategies

February 2015

Paperless Mail Delivery Reminder

Check that SPAM folder



Last year Pension Strategies began to implement paperless mail delivery through Share File by Citrix. Clients and advisors were given the option of how they would like to receive mail from our firm starting December 2014.

We are happy to say our data requests have also incorporated this new delivery option. The data requests are sent during the last month of your plan year. December and January year end clients, if you don't remember seeing your annual data packet, please check your email or SPAM folder for a Share File delivery notification. If you don't see an email of this nature please be sure to let us know and we will be happy to help.

Regardless of plan type, if you have a certain contribution amount in mind or a discrimination test due, please send your completed data request packet to us by February 13, 2015. This will keep your options open and allow us to meet a possible March 15th amendment deadline or correction deadline should your plan require it.

UPCOMING DEADLINES

February 28, 2015

Due date to file Forms 1099-R with the IRS to avoid late filing penalties.

February 13, 2015

Please return your completed December year end data request packets so we can help you meet your 401(k) ADP testing deadline

March 15, 2015

Deadline for correction of a failed 401(k) ADP discrimination test or to amend your plan if needed.

Penalties for Late 1099-R Filings

The IRS has long had the ability to assess penalties for missing the February 28 deadline for 1099-R forms, but rarely did. In 2014 a few of our clients were assessed a penalty and they did the right thing by getting us involved. We were able to make the case for the client's "reasonable cause for late filing" and IRS waived the penalties.



As a refresher, Form 1099-Rs report all types of distributions from qualified plans, taxable distributions, non-taxable distributions, etc. If you need our help preparing Form 1099-Rs for your plan, or help with a penalty assessment, please let us know.

Alert: It's 401(K) Testing Time

It's time to perform the annual non-discrimination Average Deferral

About Pension Strategies

Join Our Mailing List!

Percentage (ADP) test for your 401(k) Plan. If your plan uses one of the "safe harbor" methods, it automatically passes this test.

Please visit the Newsletter archive on our website for more information by clicking on the links that follow:

- Our [February 2013](#) newsletter Alert outlined the ADP and ACP tests.
- The [March 2013](#) and [April 2013](#) newsletters outline a number of ADP testing strategies.
- For a quick review of the two safe harbor 401(K) options you may want to incorporate next year, our [November 2013](#) newsletter is a good resource.

Please let us know if you would like us to address any topics in upcoming issues of Strategic Update. We're here to be your best resource in the Retirement Planning industry.

Sincerely,

Jack Lawless, CPA, APM

Pam Johnson, QPA, CPC

Jill Hastings, JD

David Schattenberg, APA, Senior Consultant

Mallory Young, Senior Consultant

And the entire Pension Strategies team