



PENSION STRATEGIES

QUALIFIED PLAN DESIGN & ADMINISTRATION

Strategic Update: Ideas, news and tips from Pension Strategies
January 2016

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Make Financial Resolutions for 2016

January is a great time to re-evaluate your life and set goals for the year.

Many people think of diet and exercise, which is great, but don't forget that putting yourself and your family on track to meet your financial and retirement goals is part of your overall health as well.

The start of a new year is the perfect time to take stock of your personal and company retirement plans and goals to ensure you are on track. Here are two important ways to maximize contributions in 2016:

- Review your own participant level contributions: Participants in 401(k) or 403(b) plans enjoy substantial tax-savings for every qualified contribution they make. For example, this year an employee age 50 or older will be able to make pre-tax contributions of as much as \$24,000 (\$18,000 plus a \$6,000 catch-up contribution). If you are in the 28% federal income tax bracket, that is a savings of \$6,720 in federal income taxes alone.
- Evaluate your company level contributions: Make sure your plan design is helping you maximize both your retirement savings and your tax savings. Employer contributions can be designed to accomplish a variety of goals for you and your company.

Pension Strategies is excited to help you review your personal and corporate retirement planning goals. Make sure you are on track for 2016 and beyond!

Upcoming Deadlines

January 31, 2016

Forms 1099-Rs must be issued to participants who received plan distributions in 2015

March 15, 2016

Amendment deadline for Defined Benefit Plans. Review your contribution to retain flexibility

March 15, 2016

Deadline for refunds in 401(k) ADP & ACP Discrimination Testing. Submit your data to us by 2/15 so we have time to test your plan.

Pension Strategies News



Pension Strategies enjoys an annual tradition of adopting a family at Christmas. This year, we adopted a family through Helping Hands for Single Moms. The organization is a community-based nonprofit that assists impoverished single-mom families while the moms are pursuing a college education and financial independence. Pension Strategies employees all pitch in and fulfill Christmas wishes for a family including bikes and toys for the kids, food and household goods. It is one of our favorite traditions!

For more information about Helping Hands for Single Moms, checkout their web site: [Helping Hands for Single Moms](#)



Learn more about Pension Strategies

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
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Jill Hastings, JD
David Schattenberg, APA, Managing Director
Mallory Young, Senior Consultant
And the entire Pension Strategies team

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