



# PENSION STRATEGIES

*QUALIFIED PLAN DESIGN & ADMINISTRATION*

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

## **In this issue:**

[\*\*Making the Case for Teamwork\*\*](#)

[\*\*Upcoming Deadlines\*\*](#)

[\*\*Pension Strategies Gives Back\*\*](#)



## **Making a Case for Teamwork**

Qualified retirement plans can provide significant tax, asset security, and employee retention benefits. When designing these complex plans, it's important to have your financial advisor, pension consultant, accountant, and attorney communicate and take into account the complete financial picture.

In a recent case a client had an attorney set up a new Subchapter-S corporation for him. He and his wife were to be the only employees. His financial advisor referred him to a pension firm that established a new defined benefit plan and 401(k) plan. His payroll company set up he and his wife on a payroll system and started funding the 401k plan. He then hired a new CPA to advise on income tax issues for his companies. It turns out he had another company with thirty employees and he owned both companies 100% each. The CPA knew this would not work and called Pension Strategies. The CPA recognized there was a controlled group and all the employees would need to participate in both plans. The cost would be prohibitive. Fortunately, it was discovered in time to fix the problems.

The tax and pension laws are flexible. They work very well to give small businesses operating latitude, but they are complex. It takes the full team of professionals reviewing the plan and business operations to assure a positive outcome.

## **Upcoming Deadlines**

**December 31st**

- Personal tax year end, tax year end for many companies, and their retirement plans.
- 401(k) deferrals must be funded by this date to obtain the related tax deduction for the year.

## January 31st

- Payroll tax returns and W-2 forms are due, including a new date for this year for SSA report.

## The Season For Charitable Sharing

### *Pension Strategies is busy giving back this Holiday Season*

Debbie Dickson is once again heading up our program to adopt a family for Christmas. This year we will be helping three families, up from two the previous year. Debbie and her team of pension elves will be wrapping presents and delivering those presents, food, and household items to the families.



Alex Hastings represented Pension Strategies when he volunteered his time to assemble bikes for Angels on Patrol to donate to children in need. Angels on Patrol supports families in crisis and youth who have been abused or neglected and/or whose caregivers are facing extreme financial hardship as identified by police officers.



And finally, Pension Strategies is again making cash contributions to St. Mary's Food Bank on behalf of our many business partners.

We at Pension Strategies wish all our clients, business partners, employees, and all their families a wonderful holiday season full of peace and joy. And we wish you all a happy and prosperous new year. Thank you for all you have done this year to make our business and our lives successful and fulfilling.

[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  
Pam Johnson, QPA, CPC  
Jill Hastings, JD  
David Schattenberg, APA, Managing Director  
Mallory Young, Senior Consultant  
And the entire Pension Strategies team

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