



PENSION STRATEGIES

QUALIFIED PLAN DESIGN & ADMINISTRATION

Strategic Update: Ideas, news and tips from Pension Strategies
January 2017

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Happy Financial New Year!

Welcome to the financial new year! If you've neglected your retirement savings over the past several years, now is the perfect time to take stock of your personal and company retirement plan goals to ensure you are on track. Here are two important ways to maximize your contributions in 2017:

- ***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 can make pre-tax contributions up to \$24,000 (\$18,000 plus a \$6,000 catch-up contribution). If you are in the 28% federal income tax bracket, that is \$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.

Upcoming Deadlines

January 31, 2017

- Form 1099-Rs issued to participants who received plan distributions during 2016

March 15, 2017

- Amendment deadline for Defined Benefit Plans. Review your contribution to retain flexibility.
- Deadline for refunds in 401(k) ADP & ACP non-discrimination testing. Submit your data to us by February 15th so we have time to test your plan

Pension Strategies News!

Pension Strategies enjoys the tradition of celebrating the holidays with our annual company-wide Christmas party. This year, our office participated in the interactive adventure game at Escape the Room AZ, followed by an intimate lunch in Old-town Scottsdale. This excellent team-building exercise was enjoyed by all!



[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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And the entire Pension Strategies team

STAY CONNECTED:



