

Pre-approved Defined Benefit Plan Workshop – 2018

The Preapproved Defined Benefit Workshop provides a line-by-line review using the prototype formatted (i.e., adoption agreement and basic plan document) volume submitter document plan. The focus is primarily on the Adoption Agreement, giving background and explanations as to its use, including suggested completion of check-box and blank line options. An extra emphasis will be provided on new features, such as cash balance provisions.

8:00 a.m. Registration Check-in/Danish and Coffee

8:30 a.m. PPA Restatement Procedure – Remedial amendment period deadline; determination letter procedure; reliance; limits on what we can put in the PPA plan and what needs to be handled by tack-on amendments and other important procedural issues.

Review of Adoption Agreement - Miscellaneous Information: Organization of documents; effective date; merging plans; trustee elections; types of benefit formulas. **Eligibility:** Excluded employees; age and service conditions; entry dates; service crediting. **Compensation:** Base definitions (including post-severance compensation); average compensation. **Benefit Formulas:** Non-integrated formulas; integrated formulas; cash balance formulas (principal credits and interest credits).

12:00 p.m. Lunch (provided)

1:00 p.m. Review of Adoption Agreement and Basic Plan (continued) - **Accrued Benefit:** Accrual methods; normal form of benefit; actuarial equivalence. **Other Benefits:** Early retirement, late retirement; death. **Vesting:** Vesting schedules; service crediting. **Distributions:** Elections regarding cash-out (\$1,000 vs. \$5,000); automatic rollover; severance vs. in-service distributions; required minimum distributions and beneficiary elections; joint & survivor provisions; loans; rollovers. **Special Effective Dates and Basic Plan Overrides:** Less common elections; definition of spouse; default beneficiaries; break-in-service elections. **Key Provisions in the Basic Plan:** Highlight of provisions not covered as part of the adoption agreement review.

4:30 p.m. Adjournment

CE Credits: Total possible hours: 360 min. ÷ 50 = 7.0 CPE/CE hrs.*; 360 min. ÷ 60 = 6.0 CE hrs.*

*Final decision rests with governing body. Some governing bodies recognize fractions of hours; the program may qualify for a partial credit more than whole hours shown with these bodies.