

Advanced Pension Conference

February 5-7, 2020 • Orlando, FL
Hard Rock Hotel at Universal Orlando

Empowering
the Financial World



Agenda

Wednesday, February 5

8:00 - 8:30 a.m. Registration/Continental Breakfast

General Session

8:30 - 8:45 a.m. **Welcome and Announcements**

8:45 - 10:25 a.m. **Keeping Current** – Ferenczy, Watson
Join Ilene and Derrin for an entertaining session that highlights the latest guidance from Congress, the IRS, the DOL, and the courts. Emphasis is given to areas not covered elsewhere in the program.

10:25 - 10:45 a.m. Refreshment Break

10:45 - 12:00 p.m. **EPCRS 2019** – Ferenczy, Watson
In a development certain to be welcomed and useful to plan sponsors and service providers everywhere, newly released EPCRS procedures expand the availability of the self-correction program to certain participant loan and plan document failures. Derrin and Ilene will provide a detailed review of the new and expanded self-correction program.

12:00 - 1:15 p.m. Hosted Luncheon

1:15 - 2:30 p.m. **Washington Update** – Hoffman
Developments in Washington continue to have a significant impact on retirement plans and their sponsors. The Department of Labor is moving ahead with several proposals as a result of the President's Executive Order. In addition, a number of proposals have been introduced in Congress to enhance savings and increase coverage, including a mandate to offer all employees the option to make elective contributions. Hear about these and other current regulatory and legislative initiatives emanating from our nation's capital. Learn about what is lurking on the legislative horizon and be prepared for forthcoming changes in the regulatory landscape.

2:30 - 2:45 p.m. Refreshment Break

2:45 - 4:00 p.m. **Hardship Distributions** – McNamara, Schultz
The IRS has issued final regulations regarding hardship distributions and the changes are meaningful to practitioners and participants. This session provides an in-depth review of the rules surrounding hardship distributions, including recent legislative and regulatory changes impacting sources, documentation of need, the definition of necessity, and safe harbor hardship purposes. The session will include a review of practical examples.

4:00 - 4:15 p.m. Refreshment Break

4:15 - 5:15 p.m. **Electronic Disclosures** – Hoffman, Schultz
The world changes rapidly, but regulations evolve much more slowly. The IRS and DOL require delivery of dozens of different notices, but each agency has its own set of unique rules. Learn how to issue notices in a manner that is both compliant and efficient and how the DOL's new regulations impact the process.

5:15 p.m. Cocktail Reception

Thursday, February 6

8:00 - 8:30 a.m. Continental Breakfast

Concurrent Sessions 8:30 a.m. - 5:00 p.m. – Group I sessions are 60 minutes each. Group II sessions are 75 minutes each. Attend **two** topics from Group I and **two** from Group II.

GROUP I: 8:30 - 9:30 a.m. and repeated 9:40 - 10:40 a.m.

01. Mergers and Acquisitions – Ferenczy

Does your stomach clench when someone talks about a M&A issue? Does the phrase "transition period" make you want to run for the hills? Join Ilene Ferenczy for a practical, case study-based discussion of the major issues for which you should be on the lookout when there is a business purchase or sale.

02. Beneficiary Designations – Schultz

It seems so easy; so straight forward: the participant completes a beneficiary designation, and should the need arise, you transfer the balance to the designated beneficiary. But not so fast: from intra-family disputes to slayer statutes and beyond, this session will address best practices to minimize problems for plan fiduciaries and service providers.

03. The Ins-and-Outs of Plan Amendments – McNamara

Plan sponsors frequently want to amend their plans. There a myriad of rules governing plan amendments, and these can be complex and easily overlooked. This session will focus on issues such as what exactly is a plan amendment, what are the timing concerns, how to avoid violating the anti-cutback rules, the interaction of the tax code and ERISA, and an overview of the most important provisional changes in the Cycle 3 document restatement.

10:40 - 10:55 a.m. Refreshment Break

GROUP II - Part 1: 10:55 - 12:10 p.m. and *repeated after lunch* 1:20 - 2:35 p.m.

04. Fiduciary Duties in 2020 and Beyond – Schultz

Who is a fiduciary? What is the scope of an individual's fiduciary duty? What are the risks? Can an investment professional buy me lunch to thank me for a referral? The rules surrounding fiduciary duties are complex and evolving. How does the SEC's Regulation Best Interest impact our industry, and what is the DOL's latest guidance in this area? This session will review the fiduciary landscape to better understand roles, responsibilities, and risks.

05. MEPs and PEPs - Legal and Regulatory Updates – Hoffman, Watson

Multiple employer plans have been championed by some as a way to increase retirement plan coverage. At the direction of the President, the Department of Labor has issued proposed regulations that could significantly expand their reach. At the same time, MEP supporters in Congress have introduced a number of bills that would address fiduciary concerns, as well potential problems under the Code. This session will review the current status of the laws regulating MEPs, the DOL proposed regulation and the various proposals intended to spur their growth as well as what the future portends.

06. Combination Plan Designs – Okum

Combining a cash balance plan with a 401(k) profit sharing plan (a "combo plan") can be a creative and powerful plan design option. In this session, we will discuss the mechanics and techniques used to design combo plan, as well as the funding, testing,

and plan document issues that arise. We will also explore how to identify a good candidate for a combo plan and good plan design habits.

12:10 - 1:20 p.m. Hosted Luncheon

GROUP II - Part 2: 1:20 - 2:35 p.m. See above for Group II session descriptions.

2:35 - 2:50 p.m. Refreshment Break

GROUP III: 2:50 - 3:50 p.m. Sessions are 60 minutes each. Attend **one** topic from this group.

07. The Top 10 Plan Design Considerations that Keep Plan Administrators Awake at Night – McNamara

Many plan document practitioners have “go to” plan provisions when designing various plan types. However, sometimes the creation of the optimal plan design causes unforeseen issues in plan administration. In this session, we will take a fun look at some plan provisions that cause stress to recordkeepers and TPAs with the goal of helping to avoid some of the most common issues that otherwise good plan designs can create.

08. 403(b) Documented Confusion – Watson

At long last, the IRS has “dropped the other shoe” and released a detailed amendment and restatement program for 403(b) plans. Governmental/nongovernmental plans. Preapproved/Individually designed. Interim/discretionary amendments. Deadlines, restatement cycles, and remedial amendment periods. It’s all here in Rev. Proc. 2019-39. Derrin Watson, author of the 403(b) Plan eSource, will give you a complete roadmap and answer your questions.

09. Top-Heavy – Schultz

The top-heavy rules of Section 416 of the Code are among the most confusing and aggravating in retirement law. We have worked with them for years, but the details often elude us. This session will take a deep dive into this often-overlooked topic.

GROUP IV: 4:00 - 5:00 p.m. Sessions are 60 minutes each. Attend **one** topic from this group.

10. How Service Agreements Can Save Your Practice – Ferenczy

Let’s face it: the amount of money involved in retirement plans means that errors - either real or perceived by your clients - can lead to threats of litigation. Believe it or not, service agreements can save the day for the TPA. Come hear Ilene talk about real cases where the TPA was able to effectively defend against or significantly reduce its liability because of what it said in the service contract.

11. The Making of a Regulation - the Federal Rulemaking Process – Hoffman

This session will cover how regulations (and other guidance) are developed and issued, from concept through finalization. Who is involved at Treasury, IRS and DOL and what they do? How does the political affiliation of the House, Senate or Presidency impact the regulatory process? The speaker will also review how the guidance process is controlled by Federal law.

12. Tackling Actuarial Reports – Okum

Actuarial reports can be daunting. What do all of those numbers mean? How do they affect the plan’s operation? We will dive into the actuarial report and discuss actuarial concepts, the range of contribution levels, and the impact of funded status.

Friday, February 7

8:00 - 8:25 a.m. Continental Breakfast

General Session

8:25 - 8:30 a.m. **Announcements**

8:30 - 9:30 a.m.

457 for 401(k) – Watson

“Sure, I can handle your 457(b) plan. I mostly do 401(k) plans, but it’s not that different.” WRONG! It is “that” different. This session will highlight some of the key rules which apply to 457(b) plans, highlighting their differences with 401(k) plans, as well as the wide differences between governmental and tax-exempt plans.

9:30 - 9:50 a.m.

Refreshment Break

9:50 - 10:50 a.m.

Pension Jeopardy – Panel

Join Derrin as he hosts our version of the popular game show. Topical questions test the knowledge of our expert speakers. This session is not only fun, but also highlights important pension issues in a memorable way.

11:00 - 12:00 p.m.

Ask the Experts Workshop – Panel

Get those tough questions answered. Case studies will be used in a discussion of the issues currently facing practitioners in employee benefits area.

12:00 p.m.

Adjourn

Continuing Education Credits – Total possible hours: $955 \text{ Minutes} \div 50 = 19 \text{ CPE/CE hrs.}^*$
 $955 \text{ Minutes} \div 60 = 15.5 \text{ CE hrs.}^*$

*Final decision rests with governing body. Program may qualify for partial credits by some governing bodies.