

## Required Plan Restatements and Amendments

### Current Required Restatement – Pension Projection Act of 2006 (PPA)

- Approximately every six years, Defined Contribution plan documents (including 401(k), Profit Sharing, and Money Purchase Plans) need to be restated onto a new plan document to conform to applicable changes in federal tax laws and Internal Revenue Service official guidance.
- On May 1, 2014 the PPA Restatement window opened and all plans must be restated by no later than April 30, 2016 to incorporate the language and provisions from the Pension Protection Act (PPA), and various other required amendments that took effect between 2007 and 2011.

See <http://www.irs.gov/Retirement-Plans/New-Two-Year-Period-to-Adopt-Restated-Pre-Approved-DC-Plans> for additional information.

### Previous Required Restatement – Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA)

| Summary of EGTRRA Changes for Retirement Plans                        |
|---|
| Increase Limit in IRA Contributions.                                  |
| IRA Catch-up Contributions.   |
| Deemed IRAs Under Employer Plans.                                     |
| Income Tax Credit for Low and Middle Class Income Savers.             |
| Contributions/Benefit Limits.   |
| Increased Limits on 401(k) and 403(b) Elective Deferrals.             |
| Catch-up 401(k) and 403(b) Elective Deferrals.                        |
| Defined Contribution Plan Code §415 Limits.                           |
| Defined Benefit Plan Code §415 Limits.                                |
| Limit on Plan Compensation.   |
| Creation of “Roth” accounts in 401(k) and 403(b) plans.               |
| 457(b) Contribution Limits.   |
| Increase in Deduction Limit for Profit-Sharing and Stock Bonus Plans. |
| Definition of Compensation for Purposes of Deduction Limits.          |
| Repeal of 150% of Current Liability Funding Limit.                    |
| ESOP Dividends May Be Reinvested Without Loss of Dividend Deduction.  |
| Faster Vesting of Employer Matching Contributions.                    |
| Changes to Nondiscrimination Testing Rules.                           |
| Employees of Tax-Exempt Entities Disregarded for 401(k) Plan Testing. |
| Repeal of “Multiple Use” Test.  |
| Modifications of Top-Heavy Rules.                                     |
| Distribution/Portability  |
| Rollovers Between Various Types of Plans.                             |

| <b>Summary of EGTRRA Changes for Retirement Plans</b>        |
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| Rollovers of After-Tax Contributions.                        |
| Rollovers of Involuntary Distributions of less than \$5,000. |
| Rollovers of Certain Hardship Distributions                  |
| Safe-Harbor for Hardship Distributions.                      |
| Relaxation of "Same Desk" Rule.                              |
| Miscellaneous Changes  |
| Employer Provided Retirement Education.                      |
| Elimination of Forms of Distribution.                        |
| Expanded Notice of a Reduction in Benefits                   |

| <b>Amendments Since the EGTRRA Restatement</b>           |   |
|--|---|
| Final normal retirement age regulations (Notice 2007-69) | Due date of tax return for first year beginning after June 30, 2008 |
| 402(g) gap period income                                 | Last day 2009 plan year   |
| Pension Funding Equity Act                               | Last day 2009 plan year   |
| PPA  | Last day 2009 plan year   |
| HEART  | Last day 2010 plan year   |
| Midwest Disaster Relief                                  | Last day 2010 plan year   |
| WRERA  | Last day 2011 plan year   |

### **Terminating Plans**

Plans that are terminating must be amended at the time of termination to reflect all applicable qualification requirements then in effect. This means the plan must have all relevant interim amendments.