Form **6088**
(Rev. March 2008)
Department of the Treasury
Internal Revenue Service

Distributable Benefits From Employee Pension Benefit Plans

▶ **Attach to application for determination—regarding a plan termination.**

OMB No. 1545-0202

This Form Is NOT Open to Public Inspection

Name of employer

Employer identification number

Line No.	Participant's last name and initials (see instructions) (a)	Check if highly compensated (b)	Fill in columns: Years of participation (see instructions) (c)	Fill in columns: Age at plan termination (d)	Compensation (see instructions) (e)	Accrued Benefit (see instructions) (f)	Distributable Benefits (see instructions) (g) (1)	(g) (2)	(g) (3)	For defined contribution plans, enter total account balances. For defined benefit plans, see instructions (h)
					(Money amounts should be in whole dollars. Round off to nearest dollar.)					
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25										
26	Totals for above . . . . . ▶									
27	Totals for all other participants not listed on lines 1 through 25 . . . . . ▶									
28	Totals for lines 26 and 27 . . . . . ▶									

For Paperwork Reduction Act Notice, see page 8 of the Instructions for Form 5310.

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of form. The Internal Revenue Service (IRS) uses the information on Form 6088 to analyze an application for a determination letter on the qualification of the plan upon termination.

Who must file. A plan sponsor or administrator of a defined benefit or an underfunded defined contribution plan that files an application for an IRS determination letter regarding a plan termination must attach Form(s) 6088 to Form 5310, Application for Determination for Terminating Plans or Form 5300, Application for Determination for Employee Benefit Plan, whichever applies.

A plan sponsor or administrator of a collectively bargained underfunded defined contribution plan must file Form 6088 only if the plan benefits employees who are not collectively bargained employees or more than 2% of the employees covered by the plan are professional employees. See Regulations section 1.410(b)-6(d) and 1.410(b)-9 for definitions of collectively bargained employee and professional employee. If this form is required for a collectively bargained underfunded plan that benefits noncollectively bargained employees, file a separate Form 6088 for each employer with noncollectively bargained employees benefiting under the plan as if such noncollectively bargained employees were benefiting under a separate plan. Do not file a Form 6088 for the portion of an underfunded defined contribution plan benefiting collectively bargained employees. If more than 2% of the employees covered by a collectively bargained plan are professional employees, file as if all employees covered by the plan were noncollectively bargained employees.

File a separate Form 6088 for each employer participating in a multiple employer defined benefit or underfunded defined contribution plan described in section 413(c) (all employers in each affiliated service group, controlled group of corporations, or group of trades or businesses under common control are considered one employer).

Public inspection. Section 6104(a)(1)(B) provides generally that applications, filed for the qualification of a pension, profit-sharing, or stock bonus plan, will be open to public inspection. However, section 6104(a)(1)(C) provides that information concerning the compensation of any participant will not be open to public inspection. Therefore, Form 6088 will not be made available to the public, plan participants, or other employees of the employer who established the plan.

Definitions

Participant. For purposes of this form, participant means any individual who satisfied the plan participation requirements and is entitled to receive plan benefits upon termination of the plan. This includes employees with accrued nonvested benefits and individuals who are former employees at the time of plan termination who are entitled to future benefits under the plan.

Compensation. Compensation, for purposes of completing columns (a) and (e), means section 415 compensation as defined in Regulations section 1.415(c)-2.

Underfunded defined benefit plan. Generally, an underfunded defined benefit plan is a defined benefit plan under which, at the time of plan termination, the sum of the value of benefit liabilities for all participants exceeds the value of plan assets available to pay those benefit liabilities. Benefit liabilities include participants' accrued benefits, qualified preretirement survivor annuities, and any other plan benefits payable on or after plan termination.

Underfunded defined contribution plan. Generally, an underfunded defined contribution plan is a defined contribution plan in which the sum of the account balances exceeds the plan's assets available to provide the benefits (for example, a money purchase plan terminates before a funding waiver has been fully amortized).

Specific Instructions

Prepare the participant census as of the date of plan termination or proposed date of plan termination.

For underfunded defined benefit plans (except those benefiting only collectively bargained employees of which not more than 2% are professional employees), provide the information in columns (a) through (h) for all participants. If there are more than 25 participants, attach additional sheets providing the information in the same format as Form 6088.

For defined benefit plans other than those subject to the preceding paragraph, complete all columns on Form 6088 except (g)(1), (g)(2), and (g)(3). If there are fewer than 25 participants, list all of the participants. Otherwise, submit only the first 25 who fall under the priorities specified in the instructions for column (a).

For underfunded defined contribution plans, complete only columns (a), (b), (e), (g)(1), (g)(3), and (h). Provide this information for all participants. If there are more than 25 participants, attach additional sheets providing the information in the same format as the Form 6088.

Column (a). First list any participant who at any time during the 5-year period prior to the date of plan termination or proposed plan termination owned directly or indirectly 5% or more of the voting stock or 5% or more of the business. Next list the remaining participants in order of current compensation (see *Definitions* above and the instructions for column (e)) starting with the highest-paid participant followed by the next highest-paid, and so on.

Column (b). Check column (b) to indicate that a participant is a highly compensated employee under section 414(q). Enter "NA" if the participant is not a highly compensated employee.

Column (c). (Defined benefit plans only.) List years of participation prior to the earliest of plan termination, retirement, or separation from employment. If the accrued benefit described in column (f) is based on years of credited service that is different than years of participation, attach a separate schedule to add this information for each participant.

Column (d). (Defined benefit plans only.) List the participant's age as of plan termination.

Column (e). For defined contribution plans. Enter the participant's compensation for the current 12-month period. The current 12-month period can be the last calendar or plan year ending on or before plan termination. For participants who are no longer employed as of the date of plan termination, compensation is the compensation received for the applicable period immediately before the earlier of retirement or separation from employment. See Regulations section 1.415(c)-2(e)(3) for additional rules.

For defined benefit plans. Enter the participant's average compensation for the high 3 years. Average compensation for the "high 3 years" means the participant's average compensation determined on an annual basis for the period of consecutive calendar years (but not more than 3) during which the participant had the greatest aggregate compensation from the employer (or earned income if the participant is self-employed or an owner-employee). For participants no longer employed as of the proposed termination date, use compensation and years of participation prior to the earliest of the proposed date of plan termination, retirement, or separation from employment. If the accrued benefit described in column (f) is based on compensation other than the "high 3 years," please attach a separate schedule to report those amounts for each participant.

Column (f). (Defined benefit plans only.) List the accrued benefit, as of the date of plan termination, of each participant (in the normal form payable at normal retirement age under the plan) excluding any benefits attributable to voluntary employee contributions (including rollovers). In lieu of providing the information in the preceding sentence for participants in pay status, the accrued benefit in the form being paid may be entered with an asterick and the form of the payout described on an attachment. If the accrued benefit is increased or decreased because of top-heaviness, section 415 limitations or offsets, report this in an attachment that includes a detailed calculation of the increased or decreased benefit. However, do not adjust for an election of a majority owner to forego receipt of a distribution under PBGC Regulations section 4041.21(b)(2).

Column (g). If the sum of the amounts in columns (g)(1), (g)(2), and (g)(3) does not equal line 20(l) of Form 5310, attach an explanation of the difference.

For defined contribution plans. Enter in column (g)(1) the total assets distributable to each participant attributable to mandatory and voluntary employee contributions and rollover contributions. Leave column (g)(2) blank and enter in column (g)(3) the total assets distributable to each participant attributable to employer contributions including elective deferrals to a qualified cash or deferred arrangement (section 401(k) plan) and employer matching contributions.

For underfunded defined benefit plans. Enter in column (g)(1) amounts allocated in accordance with section 4044(a)(1) and (2) of the Employee Retirement Income Security Act of 1974. In column (g)(2), enter amounts allocated in accordance with section 4044(a)(3) and (4)(A). In column (g)(3), enter all amounts allocated other than those entered in columns (g)(1) and (g)(2).

Column (h). For defined benefit plans. Enter the present value of the participant's total benefit liabilities (determined as of the termination date, and whether or not forfeitable) at the date of distribution of the plan assets. Use the date of plan termination for plans to be trusteed by the PBGC. For this purpose, present value is the single-sum distribution amount provided under the terms of the plan. However, if the plan does not provide for a single-sum distribution or the participant's benefits are provided by an annuity contract, present value is the cost (or estimated cost if actual cost is not available) of the annuity. Attach a statement explaining how the present values were determined (including the interest rate, lookback month, stability period, and mortality table used). This statement also should indicate the specific interest rates used to compute single-sum distributions. If the sum of the amounts in column (h) does not equal line 20(l) of Form 5310, attach an explanation of the difference.