

Distributable Benefits from Employee Pension Benefit Plans

▶ Attach to application for determination—regarding a plan termination

OMB No. 1545-0202
Expires 5-31-85

This Form is NOT Open to Public Inspection

Employer identification number

Name of employer

Line no.	Participant's last name and initials (see instructions)	Check applicable columns				Fill in columns			Compensation		Distributable Benefits		Defined contribution plans other than money purchase plan enter the forfeitures for all full years of service or for the last 10 years whichever is lesser. Defined benefit plans (see instructions).	Defined contribution amount determined by dividing (k) by the product of (f) and (l): (f) X (l) / (k). Defined benefit plans (see instructions).	
		(b) Officer/shareholder	(c) Owner-employee	(d) Other self-employed	(e) Benefits fully vested before termination	(f) Years of participation (see instructions)	(g) Age at plan termination	(h) Percent of business owned (1% or more)	(i) Current 12 month period (see instructions)	(j) Average compensation (see instructions)	(1) Defined contribution balance as of plan termination date (see instructions). Defined benefit plan (see instructions).	(2)			
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Totals for above															
Totals for all others															
Totals for lines 26 and 27															

General Instructions

(References are to the Internal Revenue Code unless otherwise indicated)

Every sponsor or plan administrator of a defined contribution or defined benefit plan who files only an application for an Internal Revenue Service (IRS) determination letter regarding a plan termination (Reason for Filing B on Form 5310) is required to attach thereto Form(s) 6088, which must be completed in all details.

For collectively bargained plans a Form 6088 is required only if the plan covers employees of the representative labor union(s) or of any plan(s) for union members, and if so, a separate Form 6088 is required for each such union or plan. For a plan, other than a collectively bargained plan, maintained by more than one employer (where all employers in each affiliated service group, controlled group of corporations, or group of trades or businesses under common control are considered one employer), a separate Form 6088 is required for each such employer.

Every sponsor or plan administrator of a defined benefit plan who files both a notice of intent to terminate under the Pension Benefit Guaranty Corporation (PBGC) termination insurance program and an application for an IRS determination letter regarding a plan termination (Reason for Filing C—"One Stop") on Form 5310 should attach either Form(s) 6088 or a duplicate copy of the schedules required in line 24 of Form 5310.

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

Section 6104(a)(1)(B) provides generally that applications, filed with respect to the qualification of a pension, profit-sharing or stock bonus plan, shall be open to public inspection. However, section 6104(a)(1)(C) provides that information concerning the compensation of any participant shall not be open to public inspection. Consequently, the information contained in this form shall not be made available to the public, including plan participants and other employees of the employer who established the plan.

This form is to be used by the Internal Revenue Service in its analysis of an application for determination as to whether a plan of deferred compensation qualifies under section 401(a) or 405(a).

Specific Instructions

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 date owned directly or indirectly 10% or more of the voting stock or 10% or more (whether or not nonforfeitable) of the business. Next list the remaining participants in order of current compensation (see Note 2 and instructions for column "i") starting with the highest-paid participant followed by the next highest-paid, and so on. If

there are fewer than 25 participants, list all the participants. Otherwise, only the first 25 who fall under the priorities listed above need be listed on lines 1 thru 25.

NOTE 1: For purposes of this form, "participant" means any individual who satisfied the participation requirements prescribed by the plan and who is entitled to receive benefits under the plan. Included are employees as of the proposed date of plan termination with accrued non-vested benefits and individuals no longer employed as of the proposed date of plan termination but entitled to future benefits under the plan.

NOTE 2: "Compensation" for purposes of columns (a), (i) and (j) is defined as all amounts (including bonuses and overtime) paid to the participant for services rendered the employer.

Column (f).—List years of participation prior to the earliest of proposed date of plan termination, retirement or separation from employment.

Column (i).—Current 12-month period can be the last calendar or plan year ending before the proposed date of plan termination or the 12-month period ending on the proposed date of plan termination; for participants that are no longer employed as of the proposed date of plan termination, compensation as defined in the note above is that received for the applicable period immediately before the earlier of retirement or separation from employment.

Column (j).—Determine average compensation by dividing compensation for all years of participation or for the last ten years of participation, whichever is lesser, by the lesser of 10 or the number of years of participation entered in column (f). For participants no longer employed as of the proposed termination date, use compensation and years of participation prior to the earliest of proposed date of plan termination, retirement or separation from employment.

Column (k).—Defined contribution plans list under (1) the total account balance of each participant attributable to employer contributions. Do not include amounts attributable to employee contributions.

Defined benefit plans list amounts allocated in accordance with section 4044(a)(1), (2), (3) and (4)(A) of the Employee Retirement Income Security Act of 1974 under column (k)(1), and list under column (k)(2) all other allocated amounts.

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

Column (l).—Defined benefit plans list present value of total accrued benefit (whether or not nonforfeitable) as of date plan assets are proposed to be distributed or as of proposed date of plan termination for plans that are to be trustee by PBGC. Also, attach a statement explaining how the present values were determined.

Column (m).—Defined benefit plans enter the ratio of distributable benefits to present value of accrued benefit:
$$\frac{(k)(1) + (k)(2)}{(l)}$$