Roth
Conversions/Retirement Planning for Life Events

Tax Exempt and Government Entities
Employee Plans
2010 IRS Nationwide Tax Forums
Slide 1:

Good morning/afternoon.

Today, we are going to talk about the new 2010 Roth conversion rules and other hot retirement plan topics. We all know that "Life Events" - marriage, divorce, even death - can affect your retirement plans. We will discuss how losing a job, having a hardship and retirement, to name a few of these life events, can all impact retirement savings.
Roth IRA Conversions

- **2010 Rules**
  - Income and filing status restrictions gone
  - Special 2-year rule for rollovers in 2010 only

- **Taxes**
  - All in 2010 or
  - Half in 2011 and half in 2012

- **Recharacterizations and Reconversions**
Let’s start our discussion with a hot topic – Roth IRA Conversions. We’ll cover two aspects of Roth Conversions. First, the rules, and second, some areas that you need to be aware of because they could cause your clients some headaches. Even though we know headaches are a part of life, we like to avoid them – especially when they involve your clients’ taxes.

First the rules.

Roth IRAs aren’t new, but let me briefly discuss what they are and how they work.

A Roth IRA is an account or annuity designated as a Roth IRA. Although you can’t deduct contributions to a Roth IRA, “qualified distributions” from it are tax-free. Some reasons for their popularity are that, unlike a traditional IRA, you can continue to contribute even after age 70 ½ and they don’t require the original account owners to take any required minimum distributions during their lifetime. Some people even use Roth IRAs as an estate-planning tool since not only are qualified distributions tax-free to you as the original account owner, but also to your beneficiary.

There have been some recent changes made to the rules for rollovers to Roth IRAs.

Starting January 1, 2010, both the income and filing status conditions that applied have been eliminated. Prior to January 1, you could only roll over to a Roth IRA, from a traditional IRA, a SEP IRA, a SIMPLE IRA or from a qualified retirement plan (other than from a designated Roth account) if:

- your modified adjusted gross income was $100,000 or less and
- your filing status was not married filing separate.

These same conditions applied if you were the beneficiary of a deceased participant in a qualified retirement plan.

For rollovers prior to January 1, since the money deposited into a Roth IRA is “after-tax,” you had to include any previously untaxed amounts in your gross income during the year of the rollover. However, there is a special rule for rollovers and conversions to a Roth IRA in 2010 only. You have the option of reporting the taxable portion of your rollover in your gross income for 2010, or reporting half in 2011 and half in 2012. After the 2010 calendar year, we go back to the rule that the taxable portion of the rollover must be included in gross income in the rollover year.

Let me talk for a minute about recharacterizations and reconversions.
If you made a rollover contribution from a qualified plan or a traditional IRA into a Roth IRA, you are able to change your mind and do a recharacterization, which allows you to treat a contribution made to one type of IRA as if you had made it to a different type of IRA. To recharacterize a contribution, you generally must transfer the contribution from the first IRA to the second IRA in a trustee-to-trustee transfer. If the transfer is made by your tax return due date, including extensions, of the year for which the contribution was made, you may elect to treat the contribution as having been originally made to the second IRA instead of the first. If you do recharacterize a contribution, you have to keep in mind three things:

1. Also, transfer any net income on that contribution. If there was a loss, the net income may be a negative amount.
2. Report the recharacterization on your tax return for the year during which the contribution was made.
3. Treat the contribution as having been made to the second IRA on the date that it was actually made to the first IRA.

Let’s say you rolled over an amount from a traditional IRA to a Roth IRA and then later recharacterized that rollover back to the traditional IRA. Can you later convert that amount from the traditional IRA back to the Roth IRA? The answer is yes, but the rules for reconversions are that you can’t convert and reconvert an amount during the same tax year or, if later, during the 30-day period following a recharacterization. If you reconvert during either of these periods, it will be a failed conversion.
Roth IRA Conversions
Proceed with Caution

➢ To Convert or Not to Convert?
  • Current taxes
  • Future tax rates

➢ Potential Pitfalls
  • Roth IRA contribution income limitation
  • RMDs
  • 60-day rule
  • Beneficiary designation
So, this year any taxpayer who has a regular IRA can convert it to a Roth. But just because they can – should they? Of course, you know we at the IRS are not in the business of giving advice. Your clients need to look at their individual situations and decide what is best for them. But here are some things for them to consider.

As I said in the previous slide – Roth IRAs do have advantages – to recap the two biggies – qualified distributions from a Roth IRA are tax-free and Roth IRAs are not subject to the lifetime minimum distribution rules. A few other potential advantages are that because the qualified distributions are tax-free, a distribution from a Roth IRA as opposed to a traditional IRA might keep a taxpayer in a lower tax bracket, could make the difference on whether Social Security benefits are taxable and could impact AGI-based tax deductions.

So what should your clients consider before making a conversion from their traditional IRA to a Roth IRA?

A major consideration is whether your client can afford to pay the taxes due on the conversion this year or spread over 2011 and 2012. Based on the value of the account, the tax bill could be substantial, and if the only way to pay that bill is to use dollars from the converted IRA, or to borrow funds, does it make sense?

What if your clients’ traditional IRAs took a hit in the market decline? Does it make sense to convert to a Roth and pay taxes now on the lower values and enjoy tax-free earnings as the values bounce back?

Another consideration is – what will their future tax bracket be when they retire? Does it make sense to pay taxes now when the highest tax bracket is 35%? Without further action by Congress, after 2010 the highest tax bracket will return to 39.6%. Who knows what it will be 20 years from now? Their odds may be better in Las Vegas.

One more consideration is whether your clients will need the money in retirement or if they plan to pass the funds to heirs.

If your client does decide to convert, there are some pitfalls you should make your clients aware of so the conversion goes smoothly, without any unpleasant surprises.

First, don’t confuse the elimination of the income limits for conversion with the income limits for contributions to Roth IRAs. The income limits to contribute to a Roth IRA are still in place. In 2010, you can’t make a Roth IRA contribution if your modified adjusted gross income is greater than $177,000 and you are married filing jointly or a qualifying widower, $120,000 for single filers or $10,000 for married filing separate. If you
contribute to a Roth IRA and your modified adjusted gross income is above these levels, there will be a 6% excise tax on excess contributions.

For taxpayers required to take required minimum distributions – they should take the distribution before doing the conversion. Required minimum distributions can’t be rolled over and the first dollars withdrawn in a year are deemed to be the RMDs for that year. If the RMD is converted, then it must be withdrawn by next April 15 or it will be an excess contribution and your client will face a 6% excise tax per year while the excess remains in the account.

Don’t forget the rules regarding IRA rollovers – distributions from a traditional IRA are required to have federal income tax withholding unless the taxpayer declines. Also, any indirect rollovers must occur within 60 days. Let’s look at how these rules might cause problems in a conversion.

Let’s say your client is 40 years old and wants to convert her $100,000 traditional IRA to a Roth IRA. The client has no traditional IRAs with nondeductible contributions – all her IRAs are pre-tax. Rather than doing a trustee-to-trustee transfer, she is going to take the distribution and roll it over to a different financial institution. However, when completing the paperwork, she forgets to check the box that she does not want taxes withheld. When she gets the check, she sees that 10% has been withheld. If she discovers this within the 60-day period, she can obtain the 10% from her other resources to roll over. If she doesn’t, that 10% will be subject to both income and excise taxes on early distributions.

Let’s take this example a step further. Let’s assume that your client rolls over the 90% of her traditional IRA into a Roth IRA and her account takes a hit, losing some value. She would like to recharacterize it back into a traditional IRA because she doesn’t want to pay tax on $100,000 now that it’s lost value. And as mentioned in the prior slide, this is allowed if done by the due date of her tax return, plus extensions. But she can only recharacterize the $90,000 converted and will owe taxes, including a 10% additional tax, on the $10,000 withheld. Ouch.

Another potential pitfall deals with beneficiary designations. If an amount is converted from a traditional IRA to a Roth IRA, you must complete a new beneficiary form. If you miss this step and the Roth IRA doesn’t have a designated beneficiary, then the Roth IRA must be distributed within five years after the account owner’s death. It doesn’t matter whether or not the account owner died before or after his required beginning date, as is the case with a traditional IRA, because there are no lifetime required distributions from a Roth.

These are just a sampling of the areas where your clients could run into trouble with a conversion. I have seen a lot of news articles praising these conversions as the best thing since sliced bread. But, it’s a good idea for you and your clients to look at the whole picture, so that you can avoid potential problems.
Loans & Hardship Distributions

- Not Allowed from IRA-based Plans
- Loans
  - Basic loan provisions
  - Taxes
- Hardship Distributions
  - No more than immediate and heavy financial need
  - Taxable income and may be subject to additional 10% early distribution tax
Occasionally, as in the case of Roth IRA conversions, we can look at the situation from all angles and decide how best to proceed. Sometimes we have no control over life events. Things can get tough at times and, although the goal is NOT to tap into your retirement plan or accounts until after you retire, the law recognizes that there are times when you may need to immediately access that money. There are several ways to do this.

First is a plan loan. Not every type of retirement plan allows participant loans. None of the IRA-based plans, such as SEPs, SIMPLE IRAs and SARSEPs, and traditional and Roth IRAs can have loans. Qualified plans, such as 401(k) and profit-sharing plans are permitted to make loans, but only if the plan document allows this. The plan language, or a document referenced in the plan, must outline the loan program, describing the rules, limits and procedures for borrowing.

Unless the loan meets the Code requirements, it is taxable income to the borrower. Some of these requirements are that the amount of the loan is limited to the lesser of 50% of the employee’s vested account balance or $50,000. A borrower must make payments at least quarterly over no more than five years. There is an exception to the 5-year rule for loans for the purchase of a principal residence by the employee.

There may be taxability issues with plan loans. For example: Loans that aren’t limited to 50% of an employee’s vested account balance or loans that exceed $50,000 are treated as a distribution, to the extent they exceed the limits, and are taxed accordingly.

Missing payments can also send the loan into default causing the outstanding amount to be taxable. If this goes uncorrected, then the law treats the loan as a deemed distribution and it is includible in the borrower’s income.

The most common reason that a loan becomes taxable is when an employee terminates employment with an outstanding loan balance. In this situation, plans usually offset the distribution of the account by the outstanding loan balance. The taxable amount of the distribution, reported on the 1099-R, would include the loan balance because this money wasn’t taxed before.

Another way employees may be allowed to tap into their retirement funds is by a hardship distribution. Only certain types of retirement plans, such as 401(k), 403(b) and 457 plans, may offer hardship distributions. Plans aren’t required to offer hardship distributions, but if they do, then they must contain specific criteria to be used to determine that the hardship qualifies for the distribution.

The regulations for 401(k) plans require there to be an “immediate and heavy financial need,” and so regrettably that red Ferrari convertible, no matter how well deserved, does
not qualify. A distribution of elective deferrals is deemed to be for an “immediate and heavy financial need” if it is for:

- Medical expenses;
- Purchase of principal residence;
- Tuition and related education expenses;
- To prevent eviction;
- Funeral expenses; and
- Repairing casualty damage to the participant’s house.

A distribution may not be considered necessary to satisfy an immediate and heavy financial need if employees have other resources available to meet that need, including a spouse’s and minor children’s assets. [61]

Employees may be able to obtain a hardship distribution for medical, tuition and funeral related expenses for their grandchild or domestic partner if that individual has been designated as the employee’s plan beneficiary.

So how much is available for the hardship?

In the case of a hardship distribution of elective contributions, the distribution must be limited to an employee’s total elective contributions (not including earnings), reduced by any previous distributions of elective contributions. The amount of the hardship can’t be greater than what is necessary to satisfy the financial hardship need, including any associated costs of taking the distribution.

Although the ability to obtain a hardship distribution is a nice plan feature and provides employees with peace of mind, the distribution is not free money. Hardship distributions are subject to income tax in the year of distribution and, if the employee is under age 59 ½, the additional 10% early distribution tax. However, these distributions are not subject to the mandatory 20% income tax withholding. Employees may add the amount of income tax they have to pay because of the hardship distribution to the amount of the distribution request. For example, Joe has a vested account balance of $200,000, including $100,000 in elective deferrals and has a hardship need of $26,000. Assuming Joe is in a 25% tax bracket and is subject to the additional 10% early distribution tax, a distribution of approximately $40,000 would be required in order to satisfy the hardship, and that doesn’t include state and local taxes.

Everyone should think carefully before taking a hardship distribution from a retirement plan and use this only as a last resort because, unlike plan loans, a hardship distribution is a permanent reduction of your account balance and can’t be paid back.
Cashing Out

- IRAs
  - Taxable income
  - May be subject to additional 10% early distribution tax
  - SIMPLE IRAs – 2-year rule
- Roth IRAs – Qualified Distributions
- Qualified Plans
  - Taxability issues
  - Designated Roth accounts
Another way to access the money in retirement accounts is to “cash out.” But, there are tax consequences.

Let’s first talk about IRAs. You can withdraw all or some of the funds in your traditional or Roth IRA, or in any IRA-based plan, like a SEP or SIMPLE, at any time. The tax consequences of the withdrawal depend on factors such as, what type of account you withdrew the money from, and when and why you made that withdrawal.

Typically, the amount you withdraw from a traditional IRA that is from deductible contributions and their earnings must be included in your gross income in the year you make the withdrawal. And, unless you are age 59 ½ or one of the following exceptions apply, you will also owe an additional 10% early distribution tax on the amount withdrawn: These exceptions include:
- You have unreimbursed medical expenses in excess of 7.5% of AGI.
- You are unemployed and the distributions are not more than the cost of your medical insurance.
- You are disabled.
- You are receiving distributions in the form of an annuity.
- The distributions aren’t more than your qualified higher education expenses.
- You use the distributions to buy, build or rebuild a first home.
- The distribution is a qualified reservist distribution.

Publication 590, Individual Retirement Arrangements (IRAs), contains a complete list of the exceptions to the additional 10% early distribution tax.

I want to specifically mention SIMPLE IRAs because they are a bit different. Just like other IRAs, you can withdraw contributions and earnings from a SIMPLE IRA at any time. You will be taxed on the withdrawal in the year you receive it. With SIMPLEs, though - the additional 10% early distribution tax increases to 25% if you withdraw within 2 years of participating in the SIMPLE. A rollover or transfer from a SIMPLE IRA within this 2-year period can only be made to another SIMPLE IRA.

Let’s consider taking money from Roth IRAs. Because they are funded with after-tax contributions, you don’t have to pay income taxes on them (including earnings) when they are distributed, but only if the distribution is a qualified distribution. If you take a non-qualified distribution from a Roth IRA, you will have to include the earnings in your gross income in the year of distribution and, unless an exception applies, you may also have to pay the additional 10% early distribution tax.

So what are qualified distributions from a Roth? They are distributions made:
- After 5 years – measured from January 1 of the year for which you first made any Roth IRA contributions, including rollover or conversion contributions, and ending on the last day of the fifth year; and
on account of any of four events: age 59 ½, disability, death or to purchase or rebuild your first home.

Finally, you can receive money from your company retirement plan. Plans don’t pay out money unless you retire, die, become disabled or leave your job. You do have some options. If your retirement account balance is greater than $5,000, you can leave the money in the plan until your normal retirement age. Or, you can take a lump sum distribution. Or, you can roll it over into another tax-deferred account, which we will discuss during the next couple of slides.

If you take a lump sum, any money you withdraw from a qualified plan that you haven’t already paid tax on is includible in your gross income in the year you receive it. You may also have to pay the additional 10% early distribution tax unless:

- You are aged 59 ½;
- You are disabled; or
- The distribution was made:
  - as an annuity after your separation from service;
  - after your separation from service if the separation occurred during or after the calendar year in which you reached age 55;
  - for medical care up to the amount allowable as a medical expense deduction (determined without regard to whether you itemize deductions);
  - because of an IRS levy on the plan; or
  - as a qualified reservist distribution.

Publication 560, *Retirement Plans for Small Business (SEP, SIMPLE and Qualified Plans)*, contains a complete list of these exceptions.
Rollovers to Traditional IRAs

➢ Methods
  • direct (trustee-to-trustee)
  • indirect (60-day rollover)

➢ Waiver of 60-day Rollover Period

➢ Taxability Issues of Indirect Transfers
An alternative to cashing out from a qualified plan is rolling it over. If you leave your job, you can move the money from your old employer’s retirement plan into your new employer’s retirement plan (if the plan allows) or into an IRA.

There are two ways you can do a rollover from your employer’s plan to an IRA. The first is a direct rollover in which you inform the plan administrator that you want to transfer your retirement plan account into an IRA, give them the name of the institution where the IRA is located and they then roll over the money into that IRA. Alternatively, you can do an indirect rollover, commonly called a 60-day rollover. The administrator gives you your plan account balance, minus 20% income tax withholding. You have 60 days to deposit the assets into an IRA or they become a taxable distribution to you. There are some very limited waivers to this 60-day rollover deadline outlined in Publication 590. You have to apply for a waiver or show that the 60-day deadline wasn’t met because of an error that was made by your financial institution that caused the failure to meet the 60-day deadline.

Amounts rolled over aren’t includible in your gross income and continue enjoying tax-deferred growth in the new plan or IRA.
Inheriting Retirement Plan Accounts and IRAs

➢ Inheriting a Qualified Plan Account
  • Spouse vs. designated nonspouse beneficiary
  • Required distributions
  • Rollover into an inherited IRA

➢ Inheriting an IRA
  • Spouse
  • Designed nonspouse beneficiary
Slide 7:

If you are the named beneficiary of someone’s retirement plan account, you have some decisions to make. First, the plan rules will determine if you may keep the money in the plan, take periodic distributions, or whether you may be required to take a lump sum distribution or roll it over. The rules might be different depending upon whether you are a surviving spouse or a designated nonspouse beneficiary.

Based on the plan’s rules, either a spouse or a nonspouse beneficiary may be able to receive payments from the inherited plan account over a period of years, which spreads out the taxes on the distributions. If the deceased was already receiving payments from the plan, you may be able to continue receiving payments over the same time period. Alternatively, you can request larger sums over a shorter time. However, you may not slow down the payments by receiving smaller payments over a longer time period. If the deceased had not begun receiving periodic payments from the plan, you may be able to set up your own payment schedule if the plan allows this, over 5 years or your life expectancy. You usually have until December 31 of the year after the person dies to choose between the 5-year or the life-expectancy options. A surviving spouse may either start receiving payments by the end of the year following a spouse's death, or by the end of the year during which the spouse would have turned 70 ½. A nonspouse beneficiary will have to start receiving payments by the end of the year following the person's death.

You may elect to receive a lump sum distribution of an inherited amount or, in certain circumstances, roll the money over into an IRA. If you take a lump sum distribution, any previously untaxed money would be included in your gross income. However, you won’t be subject to the additional 10% early distribution tax. Starting in 2010, all plans must offer designated nonspouse beneficiaries the option of doing a direct rollover into an IRA set up to receive such funds. Plan sponsors can find updated sample notices for this issue on our Web site. If you choose to roll over the inherited amount, the rules differ depending upon whether you are the spouse or the nonspouse designated beneficiary.

If you are the spouse, you can roll over the inherited plan account into:
- an IRA that you elect to treat as your own and name yourself as the account owner;
- an inherited IRA by designating yourself as the beneficiary of the IRA; or
- into another qualified plan that accepts rollovers.

If you are the designated nonspouse beneficiary, you can only roll over the inherited plan account into an inherited IRA (either traditional or Roth). The significance of an inherited IRA is that you can’t make any contributions to it or make rollovers either to it or from it.

For either a spouse or a nonspouse beneficiary, unless the rollover is into a Roth IRA, you wouldn’t include it in your gross income. Instead, you include the distributions you receive from the IRA.
The rules for an inherited IRA are similar to inheriting plan accounts. If you inherit a traditional IRA from anyone other than your spouse, you can’t treat the inherited IRA as your own. Like the original IRA owner, you generally only include the amount of the IRA in your gross income as you receive distributions from the IRA. If you inherit a traditional IRA from someone who had a basis in the IRA because of nondeductible contributions, that basis remains with the IRA. Unless you are a spouse and have chosen to treat the IRA as your own, you can’t combine this basis with any basis you have in your own traditional IRAs or in your other inherited traditional IRAs. If you take distributions from both an inherited IRA and your own IRA, and each has basis, you must complete separate Forms 8606 to determine taxable and nontaxable portions of those distributions.
Beginning Date

- Start receiving from IRAs by April 1 of year following year you turn 70 ½
- For qualified plans, can delay until April 1 of the year after you retire unless 5% owner

2009 Waiver

Calculating the RMD
So far, we have been talking about how to keep money in retirement plans but, eventually, the law requires people to start taking from their retirement plans.

At a certain point, the law requires that people start taking required minimum distributions each year from plans and traditional IRAs. You must begin taking RMDs from any of your traditional IRAs when you turn age 70 ½. If you participate in an employer sponsored retirement plan, you must begin taking RMDs from that plan by the later of when you turn 70 ½ or retire. However, if you own more than 5% of the business that sponsors the retirement plan, you must begin taking RMDs when you turn 70 ½ and don’t have that “later of” date.

The Worker, Retiree, and Employer Recovery Act of 2008 waived 2009 required minimum distributions from IRAs, 401(k), profit-sharing, money purchase pension, 403(b) and certain Section 457 retirement plans. The Act didn’t waive any 2010 RMDs due by December 31, 2010, or April 1, 2011, for people who turned 70 ½ in 2010. A participant who turned 70 ½ in 2009 would not have been required to take his first RMD (normally due by April 1, 2010), but would be required to take his 2010 RMD by December 31, 2010.

Qualified plans will usually calculate the amount of your RMD, but for IRAs, you may have to calculate the amount of the RMD yourself by dividing the IRA account balance as of the close of business on December 31 of the preceding year by the applicable distribution period. The distribution period is the maximum number of years over which you are allowed to take distributions from the account and is found in the life expectancy tables published in Publication 590, *Individual Retirement Arrangements (IRAs)*. A person’s account balance is adjusted for any outstanding rollovers and recharacterizations of Roth IRA conversions that aren’t in any account at the end of the preceding year. The table you use depends on whether you are a beneficiary, single, married or married with a spouse more than 10 years younger than you and the sole beneficiary of your account. Publication 590 has more details on how to calculate RMDs from IRAs.

You can always withdraw more, but you must withdraw at least the amount of your RMD. Otherwise, you are subject to an excise tax of 50% of the amount that you should have withdrawn. These RMDs are taxed just like other distributions, and you must include any previously untaxed amounts in your gross income in the year distributed.
Deducting Losses in your Retirement Savings

- Losses in Retirement Plans
  - DB vs. DC plans

- Losses in IRAs
  - Basis
  - How to report
It’s no surprise that most people’s IRAs and retirement plans incurred losses in 2008. In the case of IRA-based and other defined contribution plans, employees bear the investment losses. The employer, on the other hand, makes up defined benefit plan losses. Defined benefit plan sponsors may need to make a substantial contribution this year to meet the funding requirements. There is an excise tax if minimum funding requirements aren’t satisfied or if required contributions aren’t timely made.

When a traditional IRA has a loss, you can deduct it on your income tax return when all of your traditional IRAs have been distributed to you and the total amount distributed is less than your unrecovered basis. Your basis is your nondeductible contributions that you made to your traditional IRAs. For Roth IRAs, you can recognize a loss on your income tax return, but only when all amounts in all your Roth IRAs have been distributed and the total distributions are less than your total Roth IRA contributions.

With both traditional and Roth IRA losses, you claim the loss as a miscellaneous itemized deduction, subject to 2% of AGI on Form 1040, Schedule A. Any such losses are added back to taxable income for purposes of calculating the alternative minimum tax.
Other Hot Topics

- Unused Paid Time Off; contributed annually and/or upon termination of employment
- 402(f) Notice
- We’re Glad You Asked!
Last year, as part of President Obama’s Retirement and Savings Initiatives, the IRS and Treasury clarified some additional ways employees can save for retirement. Profit-sharing and 401(k) plans can be amended to allow employees to contribute the dollar equivalent of their unused paid time off, such as vacation and sick leave to the plan, either on an annual basis or when they terminate employment. Of course, in either case the overall contributions can’t exceed the elective salary deferral limits under Code §402(g), if the contributions are elective deferrals, or the overall annual additional limits under Code §415(c). Check out our web page for links to guidance employers can use for contributions in lieu of leave.

We have been receiving many questions on Notice 2009-68, the 402(f) Notice. There seems to be some confusion so we are planning on releasing information to make it clearer. Stay tuned.

We have two electronic newsletters that I am going to talk about in more detail in the next slide. For now, I wanted to highlight a recurring article that is featured in the newsletters. It is called “We’re Glad You Asked!” It features current hot topic questions that we are seeing and provides answers and resources to those questions. It is a great resource to keep up with for current information.
Additional Information and Assistance

- [RetirementPlanQuestions@irs.gov](mailto:RetirementPlanQuestions@irs.gov)
- (877) 829-5500
- Newsletters:
  - *Retirement News for Employers*
  - *Employee Plans News*
We have developed many tools to assist you and your clients with retirement plans, whether your question is “How do I choose a retirement plan?” or “How much money can I contribute to my retirement plan?” or “This plan isn’t working for me anymore. How do I terminate it?”

You can visit our Web site at www.irs.gov/ep. Or you can find the Retirement Plans Community Tab from the main www.irs.gov landing page. You will find information for “Benefits Practitioner,” “Plan Participant/Employee” and “Plan Sponsor/Employer.” These pages contain all of the retirement plan information that you have come to expect from Employee Plans.

Be sure to check our new Plan Participants Web page that contains a tremendous amount of information in plain language to answer plan participant’s questions about their retirement plans. The information is organized by major life events so they can get information of what they need to do when they start a new job, get married, have children or when they retire.

There are two different ways that you can discuss your questions with a retirement plan specialist. You can call e-mail your questions to RetirementPlanComments@irs.gov or, if you prefer, call our Customer Account Services toll-free at (877) 829-5500. Our specialists must respond to all e-mail questions by telephone, so please remember to include your phone number and we will call you with the answer to your questions.

We also have two free, quarterly electronic newsletters you can subscribe to. The first is the Employee Plans News that is geared toward the practitioner community and is more technical and involved than our newsletter geared toward plan sponsors, Retirement News for Employers. Being web-based products, both these newsletters make excellent reference guides as we fill them with embedded links to source materials.

You can easily subscribe to these newsletters. Just click on “Newsletters” in the left navigation pane of our web page, then “Employee Plans News” or “Retirement News for Employers,” “Subscribe,” and provide us with your e-mail address. That’s all it takes. The, whenever we issue an edition, you will receive a message in your e-mail inbox with a link to it.
Questions

➤ Be sure to attend our other presentation: SIMPLE Solutions for SIMPLE IRA Plan Mistakes

➤ Questions ?
Slide 12:

Please be sure to attend our other presentation: “SIMPLE Solutions for SIMPLE IRA Plan Mistakes.” We’ll discuss how to find, fix and avoid common mistakes found in SIMPLE IRA plans and help your clients stay a step ahead of the IRS. Thank you for your attention and please stop at the IRS TE/GE booth for lots of additional retirement plan information.

Questions?