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IRS UPDATES FAQs FOR PREAPPROVED RETIREMENT PLANS

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IRS has updated its webpage featuring [FAQs](#) for adopting employers of preapproved defined benefit and defined contribution plans. The 11 Q&As cover a variety of issues, such as adoption deadlines; opinion, advisory and determination letters; changes to preapproved plan documents; and amendments.

Key updates note:

- The deadline for adopting a preapproved defined benefit plan restated for plan qualification items on the [2012 Cumulative List](#) has been extended to April 30, 2020, from Jan. 31, 2019 ([Announcement 2018-05](#)).
- Requests for a determination letter by an employer that has added language to its master and prototype or volume submitter plan solely to satisfy the requirements of Section 415 and 416 because of required plan aggregation should be made using Form 5307 (previously, employers used Form 5300).

RELATED RESOURCES

Related government, trade group, association and other non-Mercer websites include:

- [Pre-Approved Retirement Plan Adopting Employer FAQs](#) (IRS, Feb. 21, 2019)
- [Announcement 2018-05](#) (IRS, March 26, 2018)
- [Notice 2012-76](#) (IRS, Dec. 27, 2012)

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