The Pension Digest

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ALSO IN THIS ISSUE –

IRA Contribution Limits for 2016 – Unchanged at $5,500 and $6,500; 401(k) Limits Stay the Same

Inflation was very small for the fiscal quarter ending September 30, 2015, so many of the IRA and pension limits as adjusted by the cost of living factor have not changed or the changes are quite small.

The maximum IRA contribution limits for 2016 for traditional and Roth IRAs did not change – $5,500/$6,500.

The 2016 maximum contribution limit for SEP-IRAs stays at $53,000 (or, 25% of compensation, if lesser). The minimum SEP contribution limit used to determine if an employer must make a contribution for a part-time employee stays at $600.

The 2016 maximum contribution limits for SIMPLE-IRAs stays at $12,500 if the individual is under age 50 and $15,500 if age 50 or older.

The 2016 maximum elective deferral limit for 401(k) participants stays at $18,000 for participants under age 50 and at $24,000 for participants age 50 and older.

IRA Contribution limits for a person who is not age 50 or older.

Tax Year	Amount
2008-12	$5,000
2013-16	$5,500

IRA Contribution Limits for a person who is age 50 or older.

Tax Year	Amount
2008-12	$6,000
2013-16	$6,500

IRS Issues 2015 IRA/Pension Limits

IRS Announces Cost-of-Living Adjustments for 2016
IRS Newswire IR-2015-118

	2013	2014	2015	2016
Taxable Wage Base — OASDI Only	$113,700	$117,000	$118,500	$118,500
SEP and Qualified Plan Maximum Compensation Cap – 401(a)(17) & 404(e)	$255,000	$260,000	$265,000	$265,000
Elective (Salary) Deferral Limit – 401(k) & SAR-SEP	$17,500	$17,500	$18,000	$18,000
Elective Deferral Catch-up Limit	$5,500	$5,500	$6,000	$6,000
SIMPLE Deferral Limit – 408(p)(2)(A)	$12,000	$12,000	$12,500	$12,500
SIMPLE Catch-up Limit	$2,500	$2,500	$3,000	$3,000
Highly-Compensated Employees (Compensation as Indexed)	$115,000	$115,000	$120,000	$120,000
Defined Benefit Limit – Section 415(b)(1)(A)	$205,000	$210,000	$210,000	$210,000
Defined Contribution Limit – Section 415(c)(1)(A)	$51,000	$52,000	$53,000	$53,000
SEP Minimum Compensation Threshold – 408(k)(2)(c)	$550	$550	$600	$600
Key Employee Top Heavy — 41(i)(ii)(a)(i)	$165,000	$170,000	$170,000	$170,000

Collin W. Fritz and Associates, Inc.,
"The Pension Specialists "

IRA Contribution Deductibility Chart for 2015

(for participants and/or spouses in employer-sponsored retirement plans.)

Amount of Modified AGI - (Combined modified AGI if married)

Single

Below $61,000 or less	Entitled to full deduction
$61,001-$70,999.99	Entitled to prorated deduction amount - use special formula**
$71,000 or more	No deduction permissible

**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $61,000/$10,000. This will give you a ratio that determines the amount you cannot deduct.*

Married - joint return, both are covered

Below $98,000 or less	Entitled to full deduction
$98,001 - $117,999.99	Entitled to prorated deduction amount - use special formula**
$118,000 or more	No deduction permissible

**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $98,000/$20,000. This will give you a ratio that determines the amount you cannot deduct.*

Married - joint return, but only you are covered

Below $98,000 or less	Fully Deductible
$98,001-$117,999.99	Entitled to prorated deduction amount - use special formula**
$118,000 or more	No deduction permissible

**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $98,000/$20,000. This will give you a ratio that determines the amount you cannot deduct.*

Married - joint return, but only your spouse is covered

Below $183,000 or less	Fully Deductible
$183,001-$192,999.99	Entitled to prorated deduction amount - use special formula**
$193,000 or more	No deduction permissible

**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $193,000/$10,000. This will give you a ratio that determines the amount you cannot deduct.*

Married Filing Separately

Below $10,000	Entitled to prorated deduction amount - use special formula**
$10,000 or more	No deduction permissible

**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $0/$10,000. This will give you a ratio that determines the amount you cannot deduct.*

*Any amount determined under this formula which is not a multiple of $10 shall be rounded to the next lowest $10.

However, an IRA accountholder will be able to deduct a minimum of $200 as long as his or her AGI is not above the phase-out range (base amount plus $10,000).

IRA Contribution Deductibility Chart for 2016

(for participants and/or spouses in employer-sponsored retirement plans.)

Amount of Modified AGI - (Combined modified AGI if married)

Single

Below $61,000 or less	Entitled to full deduction
$61,001-$70,999.99	Entitled to prorated deduction amount - use special formula**
$71,000 or more	No deduction permissible

**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $61,000/$10,000. This will give you a ratio that determines the amount you cannot deduct.*

Married - joint return, both are covered

Below $98,000 or less	Entitled to full deduction
$98,001 - $117,999.99	Entitled to prorated deduction amount - use special formula**
$118,000 or more	No deduction permissible

**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $98,000/$20,000. This will give you a ratio that determines the amount you cannot deduct.*

Married - joint return, but only you are covered

Below $98,000 or less	Fully Deductible
$98,001-$117,999.99	Entitled to prorated deduction amount - use special formula**
$118,000 or more	No deduction permissible

**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $98,000/$20,000. This will give you a ratio that determines the amount you cannot deduct.*

Married - joint return, but only your spouse is covered *Changed*

Below $184,000 or less	Fully Deductible
$184,001-$193,999.99	Entitled to prorated deduction amount - use special formula**
$194,000 or more	No deduction permissible

**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $194,000/$10,000. This will give you a ratio that determines the amount you cannot deduct.*

Married Filing Separately

Below $10,000	Entitled to prorated deduction amount - use special formula**
$10,000 or more	No deduction permissible

**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $0/$10,000. This will give you a ratio that determines the amount you cannot deduct.*

*Any amount determined under this formula which is not a multiple of $10 shall be rounded to the next lowest $10.

However, an IRA accountholder will be able to deduct a minimum of $200 as long as his or her AGI is not above the phase-out range (base amount plus $10,000).

Roth IRA Contribution Chart for 2015

Amount of AGI and Filing Status

Single, Head of Household or Qualifying Widow(er)

Below $116,000	Entitled to full contribution amount
$116,000-$130,999.99	Entitled to prorated contribution amount– use special formula*
$131,000 or more	No contribution permissible

*Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $116,000/$15,000. This will give you a ratio that determines the amount you cannot contribute. Round to the lowest $10.00.

Married Filing Jointly

Below $183,000	Entitled to full contribution amount.
$183,000-193,999.99	Entitled to prorated contribution amount– use special formula.*
$193,000 or more	No contribution permissible.

*Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $183,000/$10,000. This will give you a ratio that determines the amount you cannot contribute. Round to the lowest $10.00.

Married Filing Separate Returns

$0-$9,999.99	Entitled to prorated contribution amount– use special formula*
$10,000 or more	No contribution permissible

*Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $0/$10,000. This will give you a ratio that determines the amount you cannot contribute. Round to the lowest $10.00.

Roth IRA Contribution Chart for 2016

Amount of AGI and Filing Status

Single, Head of Household or Qualifying Widow(er) *Changed*

Below $117,000	Entitled to full contribution amount
$117,000-$131,999.99	Entitled to prorated contribution amount– use special formula*
$132,000 or more	No contribution permissible

*Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $117,000/$15,000. This will give you a ratio that determines the amount you cannot contribute. Round to the lowest $10.00.

Married Filing Jointly *Changed*

Below $184,000	Entitled to full contribution amount.
$184,000-193,999.99	Entitled to prorated contribution amount– use special formula.*
$194,000 or more	No contribution permissible.

*Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $184,000/$10,000. This will give you a ratio that determines the amount you cannot contribute. Round to the lowest $10.00.

Married Filing Separate Returns

$0-$9,999.99	Entitled to prorated contribution amount– use special formula*
$10,000 or more	No contribution permissible

*Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of $0/$10,000. This will give you a ratio that determines the amount you cannot contribute. Round to the lowest $10.00.

SEP and SIMPLE Limits

	2013	2014	2015	2015
Maximum SEP Contribution	$51,000	$52,000	$53,000	$53,000
Maximum SIMPLE Deferral (Under age 50)	$12,000	$12,000	$12,500	$12,500
Maximum SIMPLE Deferral (Under Age 50 & older)	$14,500	$14,500	$15,500	$15,500

Saver's Credit Limits for 2015

The applicable percentage for 2015 is based on modified adjusted gross income (AGI) and your tax-filing status, and is determined by the following table:

Joint Return

AGI Over	AGI Not Over	Percentage
$0	$36,500	50%
$36,500	$39,500	20%
$39,500	$61,000	10%
$61,000	N/A	0%

Head of Household

AGI Over	AGI Not Over	Percentage
$0	$27,375	50%
$27,375	$29,625	20%
$29,625	$45,750	10%
$45,750	N/A	0%

Other Filers Including Married, Filing Separately

AGI Over	AGI Not Over	Percentage
$0	$18,250	50%
$18,250	$19,750	20%
$19,750	$30,500	10%
$30,500	N/A	0%

Saver's Credit Limits for 2016

The applicable percentage for 2016 is based on modified adjusted gross income (AGI) and your tax-filing status, and is determined by the following table:

Joint Return

AGI Over	AGI Not Over	Percentage	
$0	$36,500	50%	
$36,500	$39,500	20%	
$39,500	$61,500	10%	
$61,500	N/A	0%	*Changed*

Head of Household

AGI Over	AGI Not Over	Percentage	
$0	$27,375	50%	
$27,375	$29,625	20%	
$29,625	$46,125	10%	
$46,125	N/A	0%	*Changed*

Other Filers Including Married, Filing Separately

AGI Over	AGI Not Over	Percentage	
$0	$18,250	50%	
$18,250	$19,750	20%	
$19,750	$30,750	10%	
$30,750	N/A	0%	*Changed*

Roth IRA Conversion Contributions Are Beginning to Occur More Frequently

Based on consulting calls more individuals are making Roth IRA conversion contributions. As the economy continues to improve we expect more traditional IRA owners will make Roth IRA conversions.

The goal of maintaining a Roth IRA is to have the Roth IRA earn income and that this income be tax-free when withdrawn.

There are two 5-year rules applying to Roth IRAs. It is easy to be confused by the two different 5-year rules.

A qualified distribution is tax-free is a 5-year rule has been met and the distribution meets one or four requirements. It is made to the Roth IRA owner who is age $59^1/_2$ or older; it is made because the Roth IRA owner who is disabled; made to a person who is not age $59^1/_2$ or older and used for a first time home purchase, or is made to a beneficiary of a deceased Roth IRA owner.

The following email discusses the two 5-year rules applying to Roth IRA distributions. The 5-year rule as discussed above is the "primary" 5-year rule. The secondary" 5-year only applies when an individual who is younger than age $59^1/_2$ makes a Roth IRA conversion, but then withdraws some or all of this conversion before he or she has met a different 5-year rule. The concept of the second 5-year rule is, a person under age $59^1/_2$ who does a conversion does not owe the 10% tax for the conversion, but he or she will owe the 10% additional tax (a type of recapture tax) if he or she withdraws the conversion before satisfying the second 5-year requirement.

Q-1. I have a customer, age 65, who is asking questions about a Roth conversion. He opened Traditional & Roth IRAs at our bank in 2011.

I'm confused about the 5-Year Period holding period on conversion dollars when the accountholder is > $59^1/_2$? Does the 5-year period still apply since there would be no early withdrawal penalty if the customer is > $59^1/_2$? If the customer does a Roth conversion in 2015 and withdraws some of the conversion dollars in 2017, would that be a qualified distribution? If it's not a qualified distribution, what penalties would apply??

A-1. A distribution is qualified if it is made to a person who is age $59^1/_2$ or older and who has satisfied the 5-year rule. The 5-year rule for your customer commenced on January 1, 2011 if his first Roth IRA contribution was made for tax year 2011. If so, his 5-year period will be met as of 12-31-15 and any distribution made on or after 1-1-2016 will be qualified- even a distribution attributable to a conversion made in 2016 or subsequently.

So, if he does a conversion during 2015 he will pay income tax on the amount converted on his 2015 tax return and this amount will be basis within his Roth IRA.

As you know, there are two 5-year rules for Roth IRAs. One applies for purposes of determining if a distribution is qualified or not qualified. The second deals with the assessment of the 10% additional tax if a person does a conversion prior to age $59^1/_2$ and then withdraws this conversion before age $59^1/_2$. The second situation is not a consideration in your customer's case as he or she is over age $59^1/_2$.

Q-2. Thank you! This helps me a lot but just to clarify, the normal separate 5-year waiting period for Roth conversions does not apply in this situation? And if I understand the underlined statement in your email, all contributions to his Roth IRA whether it be regular contributions or conversion contributions (in 2015 & subsequent years) can be withdrawn as a qualified distribution on or after 1-1-2016?

A-2. Your questions are excellent. I am just being technical. I am not sure what you mean when your use the expression "the normal separate 5-year waiting period for Roth conversions." There is no such period (no 5-year conversion period) if the person is age $59^1/_2$ or older when the conversion is made. The "second" 5-

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year rule only applies if the IRA accountholder is less than age $59^1/_2$ at the time of the conversion. Some IRA instructors do not explain this as well as they should. 1 Once a person is age $59^1/_2$ or older and has met the first 5-year rule, all subsequent distributions are qualified whether made to the accountholder or an inheriting beneficiary. Yes, all distributions on and after 1-1-2016 are qualified. It would be possible to withdraw a conversion made in 2016 later in 2016 and it would be qualified.

Why a Profit Sharing Plan Is Better than a SEP-IRA

Profit sharing plans, including one person 401(k) plans, have some favorable tax advantages which SEP-IRAs don't have. Here are just a few:

1. An individual can receive a loan from his profit sharing plan whereas this is prohibited from any IRA, including a SEP-IRA.
2. A person with a 401(k) plan is permitted to contribute the $53,000 plus the elective deferral limit, if applicable.
3. A person with a one person 401(k) can make Designated Roth contributions which are impossible with a SEP. This is very valuable for those individuals whose high incomes make them ineligible to make a direct Roth IRA contribution. They can make Designated Roth contributions to the 401(k) plan.
4. A profit sharing plan can be used to eliminate basis within a traditional IRA so that the basis alone may be converted into a Roth IRA. Example, Jane has a traditional IRA with $200,000. It originated from a rollover from a prior 401(k) plan. $25,000 of the $200,000 is basis. She cannot convert just the $25,000 into a Roth IRA and have it be all nontaxable because of the prorata taxation distribution rules. However, she may roll over $175,000 from the IRA to her profit sharing plan, thus leaving the $25,000 of nontaxable basis which may be converted to a Roth IRA. One is able to do this since there is a rollover rule preventing rolling over any basis within a traditional IRA to any pension plan.
5. Funds within a profit sharing plan can more easily be protected from creditors than funds within a SEP-IRA. Although creditors can reach funds of the owner of a one person plan, they cannot reach funds when there are other employees other than the owner. An owner of a one person plan with no creditor protection can receive creditor protection by hiring one employee and covering that person under the plan. This cannot be done with a SEP-IRA.
6. One can be more aggressive with his or her investments within a profit sharing plan regarding the prohibited transaction rules since there is a 15% excise tax for a PT occurring within the plan whereas if a PT occurs within a SEP-IRA there is deemed distribution and it becomes fully taxable.

Most individuals, if properly informed, should conclude it is worth it to pay a fee of $100 - $250 per year to have these special tax rights which are unavailable to a SEP plan. Admittedly, a person may make contributions to a SEP-IRA and then at a later time convert such funds into his or her Roth IRA.

IRS Issues 2015 Form 5500-EZ Draft

On August 25, 2015 the IRS issued a draft of the 2015 version of IRS Form 5500-EZ. For presentation purposes, Form 5500- EZ is set forth on pages 7 and 8. The IRS has not yet released the instructions for 2015. One can assume these instructions are virtually the same as the 2014 instructions and that the IRS continues to maintain its administrative position that every plan regardless if assets are less than $250,000 must file the Form 5500-EZ for the year of termination. See the May 2014 issue for a discussion of this issue in the article, "Confusion Exists For Completing Form 5500-EZ For Terminated One-Person QP Plans."

The Internal Revenue Code imposes a penalty of $25 per day up to $15,000 for failing to file a return by the due date for a pension or profit sharing plan. Since 2009 the form has contained the provision, "Caution: A penalty for the late or incomplete filing of this form will be assessed unless reasonable cause is established."

What is new in the 2015 version? The IRS has added questions 13-16. These questions are set forth below with our discussion. These questions are being asked so that the IRS can determine if an audit should be conducted or if additional information should be gathered.

13a. Has the plan been timely amended for all required tax law changes? A person may answer yes, no or not applicable. One can expect the IRS will follow-up if a person answers no or not applicable. If the plan has not been timely amended, the person is ineligible to roll over or directly roll over the distribution. The individual may well owe taxes for the first year he or she failed to timely amend.

13b. Date the last plan amendment/restatement for the required law changes was adopted? Enter the applicable code ________ (see instructions for tax law changes and codes). The IRS wants to be told when the plan was last updated. If the date is earlier than it should bel the IRS will follow-up.

13c. If the employer is an adopted or a pre-approved master and prototype plan (M&P), or volume submitter plan that is subject to a favorable opinion or advisory letter, enter the date of that favorable opinion letter in the format of MM/DD/YYYY and furnish the letter's serial number. If the date is earlier than it should be, the IRS will follow-up.

13d. If the plan is an individually designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter in the format of MM/DD/YYYY. If the date is earlier than it should be, the IRS will follow-up.

14. Were required minimum distributions made to 5% owners who have attained age $70^1/_2$ regardless of whether or not retired) as required under section 401(a)(9)? A person may answer yes, no or not applicable. One can expect the IRS will follow-up if a person answers no or not applicable.

15. Did the plan trust incur unrelated business taxable income? If "yes." enter the amount. A person may answer yes, no or not applicable. One can expect the IRS will follow-up if a person answers "Yes." The tax rules for unrelated business income tax are complex and a determination made if such rules apply. This subject many times arises if the plan has hard to value investments. There is no line to enter the amount. Presumably,the IRS will catch this error and the line will be added.

16. Were in-service distributions made during the plan year? If "Yes," enter amount. A person may answer yes, no or not applicable. One can expect the IRS will follow-up if a person answers "Yes." An in-service may or may not be permissible and the IRS most likely would seek additional information. An in-service distribution is made to a person even though he or she has not yet retired or separated from service. There is a line to be completed to inform the IRS of the amount of the in-service distribution.

The IRS has a hard job to do. The IRS is to collect the taxes owed the federal government. In some cases there are legitimate differences of opinion as to what tax amount is owed or what tax duty exists as the law is not clear. In revising the 2015 Form 5500-EZ, presumably the IRS is doing so to do its job more efficiently and correctly. We believe the IRS should ask Congress for its opinion or guidance on whether or not a one person plan which is terminated with assets less than $250,000 must file the Form 5500-EZ.

p.s. The IRS caught its error and issued the draft of a revised form with the needed amount line on 11/4/15.

Draft as of November 4, 2015

Form **5500-EZ**

Department of the Treasury
Internal Revenue Service

Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan

This form is required to be filed under section 6058(a) of the Internal Revenue Code.
Certain foreign retirement plans are also required to file this form (see instructions).

▶ **Complete all entries in accordance with the instructions to the Form 5500-EZ.**

▶ **Information about Form 5500-EZ and its instructions is at *www.irs.gov/form5500ez*.**

OMB No. 1545-0956

2015

This Form is Open to Public Inspection.

Part I Annual Return Identification Information

For the calendar plan year 2015 or fiscal plan year beginning (MM/DD/YYYY) and ending

A This return is: (1) ☐ the first return filed for the plan; (3) ☐ the final return filed for the plan;
(2) ☐ an amended return; (4) ☐ a short plan year return (less than 12 months).

B If filing under an extension of time, check this box (see instructions) . . . . . ▶ ☐

C If this return is for a foreign plan, check this box (see instructions) . . . . . ▶ ☐

Part II Basic Plan Information — enter all requested information.

1a Name of plan	**1b** Three-digit plan number (PN) ▶
	1c Date plan first became effective (MM/DD/YYYY)
2a Employer's name	**2b** Employer Identification Number (EIN) (Do not enter your Social Security Number)
Trade name of business (if different from name of employer)	**2c** Employer's telephone number
In care of name	**2d** Business code (see instructions)
Mailing address (room, apt., suite no. and street, or P.O. Box)	
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	
3a Plan administrator's name (If same as employer, enter "Same")	**3b** Administrator's EIN
In care of name	**3c** Administrator's telephone number
Mailing address (room, apt., suite no. and street, or P.O. Box)	
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	
4a Name of trust	**4b** Trust's EIN
4c Name of trustee or custodian	**4d** Trustee or custodian's telephone number

5 If the name and/or EIN of the employer has changed since the last return filed for this plan, enter the name, EIN, and plan number for the last return in the appropriate space provided:	**5b**	EIN
a Employer's name	**5c**	PN

6a(1) Total number of participants at the beginning of the plan year	**6a(1)**	
a(2) Total number of active participants at the beginning of the plan year	**6a(2)**	
b(1) Total number of participants at the end of the plan year	**6b(1)**	
b(2) Total number of active participants at the end of the plan year	**6b(2)**	
c Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6c**	

Part III Financial Information

		(1) Beginning of year	**(2)** End of year
7a Total plan assets	**7a**		
b Total plan liabilities	**7b**		
c Net plan assets (subtract line **7b** from **7a**)	**7c**		

For Privacy Act and Paperwork Reduction Act Notice, see the instructions for Form 5500-EZ. Cat. No. 63263R Form **5500-EZ** (2015)

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Form 5500-EZ (2015) Page 2

Part III *(Continued)*

			Amount
8	Contributions received or receivable from:		
a	Employers	8a	
b	Participants	8b	
c	Others (including rollovers)	8c	

Part IV **Plan Characteristics**

9 Enter the applicable two-character feature codes from the List of Plan Characteristics Codes in the instructions:

☐☐ ☐☐ ☐☐ ☐☐ ☐☐ ☐☐ ☐☐ ☐☐ ☐☐ ☐☐

Part V **Compliance and Funding Questions**

			Yes	No	Amount
10	During the plan year, did the plan have any participant loans? If "Yes," enter amount as of year end	10			
11	Is this a defined benefit plan that is subject to minimum funding requirements? If "Yes," complete Schedule SB (Form 5500) and line 11a below. (See instructions.)	11			
a	Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500), line 40	11a			
12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code?	12			
	If "Yes," complete lines 12a or 12b, 12c, 12d, and 12e below, as applicable:				
a	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, enter the month, day, and year (MM/DD/YYYY) of the letter ruling granting the waiver (see instructions)	12a			
b	Enter the minimum required contribution for this plan year	12b			
c	Enter the amount contributed by the employer to the plan for this plan year	12c			
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d			

			Yes	No	N/A
e	Will the minimum funding amount reported on line 12d be met by the funding deadline?	12e			
13a	Has the plan been timely amended for all required tax law changes?	13a			

b Date the last plan amendment/restatement for the required law changes was adopted (MM/DD/YYYY) ______________. Enter the applicable code ______________ (see instructions for tax law changes and codes).

c If the employer is an adopter of a pre-approved master and prototype (M&P), or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter (MM/DD/YYYY) ______________ and the letter's serial number ______________.

d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter (MM/DD/YYYY) ______________.

			Yes	No	N/A	
14	Were required minimum distributions made to 5% owners who have attained age 70½ (regardless of whether or not retired) as required under section 401(a)(9)?	14				
15	Did the plan trust incur unrelated business taxable income? If "Yes," enter amount	15				
16	Were in-service distributions made during the plan year? If "Yes," enter amount.	16				

Caution: A penalty for the late or incomplete filing of this return will be assessed unless reasonable cause is established.

Under penalties of perjury, I declare that I have examined this return including, if applicable, any related Schedule MB (Form 5500) or Schedule SB (Form 5500) signed by an enrolled actuary, and to the best of my knowledge and belief, it is true, correct, and complete.

Sign Here

Signature of employer or plan administrator | Date | Type or print name of individual signing as employer or plan administrator

Preparer's name (including firm name, if applicable) and address, including room or suite number | Preparer's telephone number

Form **5500-EZ** (2015)