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# RETIREMENT PLAN UPDATE

**Quarter 1, 2010**

## Form 5500 Electronic Filing

**Did you know?**  
We are an accredited business of the Better Business Bureau. The accreditation means we have sound advertising, selling and customer service practices that enhance customer trust and confidence in our business.

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As you may have read, electronic filing for 2009 Forms 5500 is mandatory. These forms will be due in 2010.

As it is the Department of Labor (DOL) that is implementing this change, things are a little more complicated than electronically filing your personal tax return. The DOL seemed intent to make it an inconvenience to plan sponsors, but we are working hard to make it easy for you!

Step 1—Whoever will be signing the Form 5500 (an owner or officer of the Plan Sponsor) will have to obtain EFAST2 credentials. You can apply for these at [www.efast.dol.gov](http://www.efast.dol.gov).

- Click on “Register” in the column on the left.
- Agree to the DOL’s privacy statement, then enter your personal information. You should choose the user type of “Filing Signer.”
- Click on “Next” and then set up your “Challenge Question.” You can then review your information and click on “Submit.”
- This should generate an e-mail from the DOL. You will need to log back into the system using the link from the DOL e-mail.
- After clicking on the DOL link, answer your challenge question, agree that

you will not share your credentials with anyone, and accept the DOL’s signature agreement.

- This will generate your User ID and PIN. PRINT OR E-MAIL THIS PAGE as the DOL does not send an e-mail with confirmation of these credentials.

- Click on “Next” and you will need to enter a password.

- Now you have finalized the log-in process.

(We’ll also send you an e-mail reminder with the link to the DOL website and instructions on how to sign up.)

Unfortunately, only the filing signer can know the

credentials. They are not allowed to share them with us or anyone else .

Step 2—When your Form 5500 is completed, we will send you an e-mail with an internet link that will allow you to review your Form 5500. If any other forms are required in the filing (such as an audit or special schedule), we will automatically include it as part of the filing. Once you approve it, you will be asked to enter your credentials and the form will automatically be uploaded to the DOL. We will be able to check the filing status to make sure it was successfully submitted.

Luckily, if you are a Form 5500-EZ filer, you are still allowed to file on paper. Otherwise, let us know if you do not have a computer, e-mail or internet access so we can find a way to keep you on track!





## Required Minimum Distributions in 2010

- **What is a Required Minimum Distribution (RMD)?**

Generally, RMDs are minimum amounts that a retirement plan account owner must withdraw annually starting with the year he or she reaches age 70 1/2, or, if later, the year in which he or she retires. Owners of more than 5% of the company must begin RMDs at



age 70 1/2 regardless of when they retire.

- **What is new this year?**  
For 2009, the government waived the requirement to take these distributions. Unfortunately, the waiver does not apply for 2010. We will automatically send paperwork to anyone who we identify as being required to take an RMD.

## Roth Conversions in 2010

In the past, conversions from a retirement plan or IRA to a Roth IRA were limited to those who had an adjusted gross income level of less than \$100,000 (either individual or married filing jointly). In 2010, that limit disappears.

Also in past years, the tax paid on the amount converting to a Roth IRA had to be paid in the year of conversion. For 2010 only, the Internal Revenue Service has allowed you to claim half of the income in 2011 and the other half in 2012, allowing you to spread the tax over several years.

Obviously, if you plan to convert to a Roth IRA from your retirement plan, there must be a distributable event (retirement, in-service withdrawal, termination, disability, etc.) Many groups within the retirement plan industry are asking Congress to allow participants to convert to a Roth account within their retirement plan. The Senate recently passed the American Workers, State and Business Relief Act that included this proposal, now attention turns to the House to see if their version of the bill will pass. We'll keep you up to date!





# How Can We Help You?

Even if we have been providing your administration for years, you may not know everything we can do for you!

If you are interested in working with John Hancock, Great West, ING, Transamerica, Lincoln, American Funds or any of the other recordkeeping custodians out there, we will wrap ourselves around the compliance portion of the plan.

If you are looking for web site access and daily trading for your participants, we can also provide that. Our website allows participants to check on their accounts and trade daily. Our open architecture also allows access to limitless mutual funds. **We're the only Third Party Administration firm in the Cleveland area that can provide this service.**

If you're looking for a plan where assets are directed by the Trustee, or any mix of the above, we can do that!

We can also provide services for defined benefit plans, cash balance plans and 403(b) plans. Interested in allowing daily trading on your non-qualified (bonus) plans, we do that too! Want to take a more hands off approach to participant enrollment? We provide that service. Even if you need someone to file the Form 5500 for your welfare plan, we've got you covered.

We're well known in the industry for being able to work with any investment advisor, most custodians and with any set of funds. If you're looking for a change or one place for all of your needs, give us a call today!

## Direct Dial Numbers

**Great News! We now have direct dial numbers and faxes! These are effective immediately but you can still choose to call our main numbers to speak to the receptionist.**

	<u>Phone Number</u>	<u>Fax Number</u>
Jim Abrams	440-505-5061	440-505-5006
Kelly Cermak	440-505-5035	440-505-5095
Dennis Davis Jr	440-505-5044	440-505-5074
Dennis Davis Sr	440-505-5028	440-505-5088
Jan Davis	440-505-5040	440-505-5100
Jackie Epstein	440-505-5042	440-505-5102
Karin French	440-505-5048	440-505-5078
Gary Geiger	440-505-5027	440-505-5087
Karen Johnson	440-505-5023	440-505-5083
Lisa Kracheck	440-505-5047	440-505-5077
Brenda Mahoney	440-505-5056	440-505-5016
Angela Malinowski	440-505-5026	440-505-5086
Peg Montgomery	440-505-5049	440-505-5079
Michael Newton	440-505-5041	440-505-5101
Pam Noble	440-505-5031	440-505-5091
Meghan Price	440-505-5054	440-505-5020
Beth Roseman	440-505-5034	440-505-5015
Duann Semik	440-505-5050	440-505-5010
Jennifer Sofranko	440-505-5058	440-505-5018
Randy Walker	440-505-5025	440-505-5085
Jesica Wilfong	440-505-5062	440-505-5007



**Please remember to have participants continue to call our toll free number at 1-866-811-6604**

**Quarter 1, 2010**

celebrating  
**20** years



**NOBLE  
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CONSULTING, INC

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**Fax: (440) 498-9566**

**Toll-Free: (888) 657-0702**

**Participant Call In: (866) 811-6604**

**Mail To:**

## Mark Your Calendar

Stay on top of your retirement plan's mandatory deadlines! Here are some important dates in the upcoming months. (Please note that filing dates are for calendar year plans. Non-calendar year plans must adjust these dates.)

**April 15:** Deadline for returning 2009 participant deferrals, with earnings, in excess of \$16,500 (or \$22,000 if over age 50.)

**April 15:** Self employed individual and partnership contributions due to take tax deductions for 2009 (with no filing extension).

**April 30:** Last day to adopt EGTRRA pre-approved defined contributions plans.

**April 30:** Last day to submit EGTRRA pre-approved defined contribution plans for a determination letter.

**May 15:** Final day to distribute PPA Participant Statements.

**June 30:** Deadline for returning corrective distributions for ADP/ACP test failures for Eligible Automatic Contribution Arrangement (EACA) plans.

**August 2:** Deadline for Form 5500 filing (without extension).

