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Upcoming Presentations

Dan will be speaking at the 5th Annual Managing Retirement Income Conference on February 11 at the Marriott Long Wharf in Boston, MA. The conference is produced by the Institute for International Research in partnership with the Retirement Income Association. Dan will speak at a session called "Financial Advisor Perspective: Understanding Income Distribution From the Client Side to Heighten Potential Sales".

For more information about the conference, please click [here](#).

Tom Sablak will be co-leading a breakout session titled "Retirement 20/20: Envisioning the Future of Retirement" at the Joint Meeting of the Actuaries Club of Hartford/Springfield and the Actuaries Club of Boston on November 12. Retirement 20/20 is an initiative of the Pension Section of the Society of Actuaries that is re-thinking retirement systems in order to meet the economic and demographic needs of the 21st century in North America.

CRG Retirement Plan Update - DB and DC Plans

Recent Guidance

- **October 16 (DB/DC):** The 2009 IRS limits on qualified retirement plan benefits were released today. Highlights include:

(1) The 2009 Section 402(g)(1) limit on elective deferrals in 401(k), 403(b), and 457 plans increased to \$16,500 (from \$15,500 in 2008).

(2) The 2009 compensation limit under Section 401(a)(17) increased to \$245,000 (from \$230,000 in 2008).

(3) The 2009 Section 415 limit on the annual benefit from a DB plan increased to \$195,000 (from \$185,000 in 2008).

(4) The 2009 Section 415 limit on annual additions to a DC plan increased to \$49,000 (from \$46,000 in 2008).

(5) The 2009 Section 414(v)(2)(B)(i) dollar limitation on "catch-up" contributions to 401(k) and 403(b) plans for individuals age 50 and older increased to \$5,500 (from \$5,000 in 2008).

- **October 7 (DC):** The Department of Labor (DOL) issued final regulations outlining a fiduciary safe harbor under ERISA regarding the selection of annuity providers for the purpose of benefit distributions from defined contribution plans. The regulations become effective on December 8, 2008.
- **October 7 (DB):** The Department of Labor (DOL) also issued an amendment to Interpretive Bulletin 95-1 (the original guidance for the ERISA fiduciary standard related to the selection of an annuity provider) which clarifies that IB 95-1 is limited to the selection of annuity providers for defined benefit plans.
- **September 30 (DB):** The IRS/Treasury issued Notice 2008-85 which provides the updated static mortality tables for funding calculations for plan years 2009 through 2013. The IRS/Treasury also issued Revenue Procedure 2008-62 which outlines the procedure by which certain larger DB plan sponsors can request and obtain approval for the use of plan-specific "substitute" mortality tables for funding calculations.

For a list of past guidance, please click [here](#).

Looking Ahead

- **December 1 (DC):** The special notice (to participants) of intent to use a safe-harbor formula for calendar year 2009 plans is due.
- **December 15 (DB/DC):** Due date for the Summary Annual Report (SAR) for plan year 2007 (for calendar-year plans that were granted an extension of time to file the Form 5500).

Market Summary - Total Returns Through October 16, 2008

	Dow Jones Industrial Average	Standard & Poor's 500 Index	Russell 2000 Index	MSCI EAFE International Equity Index	Lehman Brothers Aggregate Index
Year-to-date	-32.3%	-35.5%	-30.0%	-45.9%	-1.2%
Last 12 Months	-35.3%	-38.5%	-35.0%	-47.9%	1.8%

Defined Benefit Plans - Key Interest Rates

- **IRC §430 Corporate Bond Yield Curve (DB Funding):** For a graph showing the change in the yield curve from January 2008 to September 2008, please visit the Industry Resources section of our website [here](#).
- **IRC §417(e)(3) Lump Sum Rates (DB Plans):** For a graph showing the September 2008 lump sum interest rates (and a comparison to rates as of the beginning of the year), please visit the Industry Resources section of our website [here](#). *(Note: the September 2008 lump sum rates for plan years beginning in 2009 - reflecting the next level of phase-in under PPA - are now available and are included in this graph.)*

Resources

For more information on Cassidy Retirement Group, please visit www.cassidyretirement.com.