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# MATTERS TO CONSIDER AS 2017 COMES TO A CLOSE

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You may have just filed your 2016 retirement plan audit and feel like you can put that matter on the back burner for a while. But that's not the case; there's much to consider as the year comes to an end and 2018 begins.

By December 31, plan sponsors should be determining if any plan amendments are needed. If you made discretionary design changes during 2017, those changes must be adopted by the end of the month. In addition, any anticipated 2018 changes that will reduce benefits or are required to be adopted prospectively (such as changes to a safe harbor plan) must also be completed by December 31. Still another area to look into by the end of the year involves required minimum distributions and if you have any.

Subsequent to year-end there are also matters to be addressed. Employers should make sure all payroll systems have been updated for the new limits related to deferrals and compensation. There are also deadlines related to 1099-R filings, with paper filings due February 28, 2018, and electronic filings due by April 2. Another deadline relates to corrective distributions, which need to be made by March 15 to avoid penalties.

While 2017 is coming to an end, remember that a new year is soon upon us and there are many issues and deadlines to focus on in the upcoming weeks.

For more information, [please contact us](#).

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