ftwilliam.com's Defined Benefit Proposal Webinar
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Question	Response
Do you have to really enter in SSNs? If so, it seems like you can only make up so many fake ones and also not cause duplicates to be tracked with real compliance data in other plans.	You have to enter a SSN, but it does not have to be unique across all the plans. For example, you could run every proposal using SSNs 000000001, 000000002, 000000003.....
I noticed that the plan did not show pre-retirement mortality. Can it be included?	It cannot in Proposal. It can be included in the full compliance system.
Can we export specs from the proposal module and do the specs get imported if we need to create a plan document based on a proposal option?	Not currently, but this is functionality that we are considering. It has been requested by a few users.
Can we use generational mortality factors for ASC 715?	We do not currently have plans to offer generational mortality adjustments. We may look at this in the future.
Can you export existing plan specs in proposal for CB, or copy an existing specs from another plan?	Not currently, but this is functionality that we are considering. It has been requested by a few users.
is there a place to code portion of benefit for HCEs that should not be included in the 404 cushion amount due to amendment within last 2 years?	Yes.
SECURE Act - In Example 2 you suggest that ' If company is a sole prop or partnership, the owner can make additional 401(k) deferrals to max out for 2020. ' How would it be possible in 2021 without a corresponding deferral election made prior	We agree with the commentator on this issue. Please see the revised Example 2 in the updated Powerpoint slides.

to end of the 2020 plan/tax year?	
SECURE Act - Can a plan (i.e., Cash Balance Plan) be amended after the end of the plan year to increase an existing benefit formula under same retroactive provisions? If so, must such a retroactive amendment still be shown to be nondiscriminatory in favor of HCEs?	No. Under the SECURE Act, the retroactive adoption provisions only apply to newly established plans. The latest date to make a discretionary change to the benefit formula in an existing plan is the last day of the plan year. It is possible to retroactively amend a plan under Treas. Reg. 1.401(a0(4)-11(g) to correct a failed coverage or nondiscrimination test, but those amendments are primarily to add benefits for Non-HCEs. Plus, such amendments need to be tested for nondiscrimination independently, so it is not a strategy to increase principal benefits using such a retroactive amendment. It would be possible under the SECURE Act provisions to adopt a second plan for the prior year, but the existing plan could not be amended or retroactively terminated (you would have two plans).
SECURE Act - How is he able to get over 25% in the PSP	The 25% deduction limit under IRC 404(a)(3) is based on total plan compensation. An individual employee may get over 25%, so long as the total plan contribution is not over 25%.
SECURE Act - On the C-T PS plan provides the benefit of being able to apply a graded vesting schedule, as opposed to the SEP.	Yes, a disadvantage of a SEP IRA is the inability to apply a vesting schedule, whereas a PS can apply a vesting schedule.
SECURE Act - Do these Plan Options pass 401(a)(4) General Test? with the owner only at 58 and employees close to his age - how does it pass? You have one employee at 55	All the examples pass 401(a)(4). The employee age 55 would not be in the owner's rate group. The two younger employees are in the owner's group, and the plan passes the average benefits % test.
Can software accommodate split-funded DB plan design with whole life insurance?	We will be looking at life insurance functionality to include, but have not made any final decisions. Our decision will be based on usage needs of our users.
How is "recommended" funding contribution for DB plan defined? Are there	In proposals we have assumed the plan to be fully funded at all times, so it is based on fully funding the cash balance

different options available? Can it be customized?	account value. For valuations, we will be adding additional funding methods, as needed.
Does software accommodate a DB/DC floor offset design either under traditional DB and/or cash balance design?	This is something we intend to include in the software and will added based on timing of user needs.