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## *ARPS First Quarter 2018 Newsletter*

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TO: Clients/Plan Sponsors, Accountants and Advisors  
FROM: David S. Cohen, Amy Cohen Uddeme & Associates  
SUBJECT: Quarterly Newsletter  
DATE: March 20, 2018

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We want to remind you that the 2018, 401(k) deferral limit (pre-tax and/or Roth) is \$18,500 plus a \$6,000 “catch-up” contribution for any employee who reaches age 50 before, or during, 2018. This reflects a \$500 increase over last year’s limit. Additional updates for 2018 are included on the attached contribution limits sheet.

If you sponsor a Defined Benefit Plan or Cash Balance Defined Benefit Plan, please note the government-required, full plan restatement period will be opening shortly. Similar to the last restatement, employers will have two years (until April 30, 2020) to adopt the restated plan documents. Be on the look-out for future updates.

Separately, our 403(b) clients will have until March 31, 2020 to restate their plan documents in accordance with the IRS regulations. We will keep you posted on any developments and anticipated roll out dates. These restatement schedules do not apply to 401(k) or Profit Sharing Plans.

As always, please remember to deposit all 401(k) elective deferrals with every pay period. If you are using ACH debit with an online investment platform, deferral deposits should be completed within a couple of days. The deposit of employee deferrals should never occur later than seven business days following the date that the deferrals are withheld from pay (applicable for plans with less than 100 participants). Also, please ensure that participant loan repayments are made promptly and regularly submitted to the plan, as required.

Please advise us of any changes in ownership percentages, business start-ups, sales, mergers, or acquisitions. It is very important to discuss these potential changes before they take place, so that you are able to consider and make plan design changes that may not be possible after the transaction occurs.

If you have not yet returned 2017 census information, please do so at your earliest opportunity. We are unable to calculate contributions and perform required testing for 2017 without this information. If you are an employer who will be deducting an employer contribution on your company tax return, please be aware that we will need complete and accurate census information, including the Annual Questionnaire, at least two weeks prior to the date that you intend to file your return. As an additional convenience, we have included a compliance calendar for your use as a guide for calendar year defined contribution plans.

We appreciate your business and ask you to contact David or Amy with any service concerns.

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