

# HICKS NOTES

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## THE SEASON HAS BEGUN . . . IT'S TIME TO GET IN THE GAME!

Now that September is upon us, we, in the pension industry gear up for 2014 yearend deadlines. This time of the year presents new sales opportunities for advisors and a reminder to employers of their plan responsibilities. So now is the time for plan sponsors to act, and for financial planners and other advisors to get in the game, or risk losing out.

### Upcoming Deadlines

**September 15** is the funding and filing deadline for 2014 yearend Corporation tax returns. This means corporate employers need to be on the ball to make sure their contributions and tax returns are filed by this date. In addition, all defined benefit contributions must be made by this date or risk having to pay a 10% excise tax.

**October 1** is the last day to set-up a new "Safe Harbor" 401(k) plan for clients for the 2015 plan year. Financial professionals and CPAs should be looking at every client who has a SEP or no plan at all and request proposals for 2015. Once this deadline passes, clients can still set up a new plan, however, their options will be limited. **CONTACT YOUR CLIENTS NOW TO SEE IF THIS MAKES SENSE FOR THEM BEFORE IT'S TOO LATE.**

**October 15** is the deadline for all 5500 Forms and funding for sole proprietors and partnerships. Like most pension firms, we are particularly busy this time. Are your clients getting the service they deserve from their administrators? Are they getting nickel and dimed by administration fees? This is the time when problems are discovered. Maybe phone calls aren't returned or clients may need special service requests. Now is a perfect time to market for take over clients. They deserve better. If this is the case, give us a call.

### Retirement Plan Roles

**For Plan Sponsors**, their game plan should be to review to ensure they fulfill their responsibilities as

Fiduciaries. Start with their plan design and operation. Have they given Summary Plan Descriptions to all participants, even those terminated? Do they have enrollment and beneficiary forms on every participant? Have they reviewed their investment returns, fees and documented their findings? Have they scheduled an enrollment meeting for the new 2016 participants? Is their [PPA Restatement](#) completed? Now is the perfect time of the year to review the plan and investments and make changes to be ready for 2016. For a complete list of the employer responsibilities, [click here](#).

**For CPAs**, their game plan should include tax planning for 2015. Are their clients making more money this year? Would a [one person Defined Benefit Plan](#) or Uni(k) make sense for 2015? Do they need a safe harbor plan or [Defined Benefit Combination](#) Plan for 2015? By understanding their client's financial situation for 2015, they will be able to minimize taxes by acting now.

**For Financial Planners**, now is the time to review current client's plans in their entirety. Rebalance the portfolio given the current market fluctuations. Here is a quick one-page "areas of review" for financial planners to use, [click here](#). As the quarterback, you should be asking the tough questions and providing the appropriate answers. Need help in this area; watch our one-hour sales webinar [here](#). After October 15th, planners should call on CPAs and build their areas of influence. It's a great time to market before they begin their tax season rush.

Do you have a client in need of a plan, or revisions to an existing plan no longer meeting their needs. Click for our [proposal request form](#).

We will add 75% of our new clients over the next 5 months. Timing is everything and now is the time to go. Need help, let us get you ready and get you in the game.