

Amanda Baryenbruch

To: Kim Lynch
Subject: RE: finance item for Pelion

Pelion Benefits, administers the FICA Alternative Plan, the PRIME (medical reimbursement) Plan and the 401(a) Plan for the City.

Given the City's Plan is a post-retirement plan, the updates are not applicable for the type of contribution allowed in the Plan, the updates do not affect how the Plan currently operates.

However, to rely on the IRS Opinion Letter, the language must be included/updated.

How is the new plan document different than our current document?

A-4: The new document has been updated to address updated laws and IRS guidance, including, but not limited to:

- Rules expanding In-Plan Roth Conversions of otherwise nondistributable amounts.
- Final regulations providing for a limited modification of the required minimum distribution rules for tax-qualified defined contribution plans holding Qualifying Longevity Annuity Contracts.
- Clarifying change relating to the application of same-sex marriage rules.
- Final regulations providing guidance on mid-year changes to Safe Harbor 401(k) Plans.
- Qualified Natural Disaster Relief provided by the IRS, including, but limited to, Louisiana storms, Hurricane Matthew, Hurricane Irma, Hurricane Maria and California Wildfires.
- Revised disability claims procedures as provided by the Department of Labor (DOL).
- New rules extending the rollover period for Qualified Plan Loan Offset Amounts.

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