

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

announced today.

Nov. 07, 2022



The U.S. Treasury Department and the IRS announced on Monday the expansion of one of their programs for approving retirement plans. The IRS will now allow 403(b) retirement plans—which are used by certain public schools, churches, and charities—to use the same individually designed retirement plan determination letter program currently used by qualified retirement plans.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

request a determination letter upon plan termination on a [Form 5310, Application for Determination for Terminating Plan](#), or at any time thereafter without regard to their EIN.

Notable changes to procedures for submitting and processing individually designed retirement plans include:

- **Prior letter issued to a pre-approved plan adopter not treated as an initial plan determination:** A determination letter issued to an adopter of a pre-approved retirement plan as a result of filing a [Form 5307, Application for Determination for Adopters of Modified Volume Submitter Plans](#), is no longer considered in determining whether a plan sponsor is eligible to submit that plan for a determination letter for an initial plan determination on a [Form 5300, Application for Determination for Employee Benefit Plan](#).
- **Scope of review:** The IRS generally will consider in its review qualification requirements and section 403(b) requirements that are in effect, or that have been included on a required amendments list, on or before the last day of the second calendar year preceding the year in which the determination letter application is submitted, subject to any specified modifications on the annual employee plans revenue procedure that provides the administrative and procedural rules for submitting determination letter applications, currently [Revenue Procedure 2022-4](#).

These rules will apply to submissions of all individually designed retirement plans.

Revenue Procedure 2023-4, currently in development, will be released in the near future and will contain additional changes to procedural requirements for plan submissions, such as phasing-in mandatory e-submission of determination letter requests. Forms 5300 and 5310 will also be updated to reflect these changes.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us