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| **NEWEST DEVELOPMENTS** |
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| **Pensions****IRS, Treasury to Prohibit Lump Sum Pension Buyouts**The IRS and Treasury department have announced their intention to amend the IRC Section 401(a)(9) required minimum distribution rules in order to prohibit most defined benefit pension plan sponsors from offering lump sum payments as an alternative to annuity payouts for plan participants.   [Read More](http://list.summitbusinessmedia.com/t/5980635/180158364/788534/138/) |
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| **Affordable Care Act****Mid-Sized Employers Have Additional Time to Comply With ACA Employer Mandate**Many applicable large employers who employ 50 or more full-time employees will not be required to comply with the ACA employer mandate until January 1, 2016, if the employer employs between 50 and 99 full-time employees. These mid-sized employers who currently offer health coverage on a non-calendar year basis may have even more time to comply.   [Read More](http://list.summitbusinessmedia.com/t/5980635/180158364/788535/139/) |
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| **Qualified Plans****Tax Court Finds Hardship Distributions Subject to Penalty Tax**The Tax Court in Preston L. Kott v. Commissioner TC Summary Opinion 2015-42 recently found that hardship distributions made from a taxpayer's 401(k) plan in order to avoid foreclosure on a principal residence were subject to a 10 percent penalty tax under IRC Section 72(t)(1).   [Read More](http://list.summitbusinessmedia.com/t/5980635/180158364/788536/140/) |

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| **FEATURED ARTICLE** |
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| **Does the QLAC Fit?—Pros and Cons of an Emerging Product**Qualified longevity annuity contracts (QLACs) were first introduced more than three years ago, hailed as an important new tool for protecting against the risk of outliving retirement savings. Though many insurance carriers have jumped on board and now offer these products, many clients remain on the fence as to whether QLACs belong in their retirement income portfolios.  [Read More](http://list.summitbusinessmedia.com/t/5980635/180158364/788538/141/) |

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