

2008 FORM 5500 SERIES (forms & schedules)

DESCRIPTION OF MAJOR CHANGES for:

2008 Form 5500, Annual Return/Report of Employee Benefit Plan

2008 Form 5500-EZ, Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan

2008 Schedule A (Form 5500), Insurance Information

2008 Schedule B (Form 5500), Actuarial Information

2008 Schedule C (Form 5500), Service Provider Information

2008 Schedule D (Form 5500), DFE/Participating Plan Information

2008 Schedule E (Form 5500), ESOP Annual Information

2008 Schedule G (Form 5500), Financial Transaction Schedule

2008 Schedule H (Form 5500), Financial Information

2008 Schedule I (Form 5500), Financial Information – Small Plan

2008 Schedule R (Form 5500), Retirement Plan Information

2008 Schedule SSA (Form 5500), Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits

And New:

2008 Schedule MB (Form 5500), Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

2008 Schedule SB (Form 5500), Single-Employer Defined Benefit Plan Actuarial Information

(Description of Major Changes for 2008 Form 5500, schedules (Form 5500), and Form 5500-EZ.)

For the (“hand print” and “machine print”) **Forms 5500** and **5500-EZ**, and **Schedules (Form 5500) A, B*, C, D, E, G, H, I, R, and SSA**, we changed the year date references from to “2007” to “2008” where appropriate.

The Pension Protection Act of 2006 (PPA), PL 109-280, became law on August 17, 2006, and amended the Employee Retirement Income Security Act of 1974 (“ERISA”) and the Internal Revenue Code of 1986 (the “Code”). Statutory references are updated where applicable for the PPA relocations. Changes for the 2008 Form 5500 series are required by the provisions as mandated by the PPA. Changes were made to the forms in consultation and concurrence with IRS TEGE-EP(CC & Treasury) participants (and PBGC and EBSA/DOL, as appropriate) in the 2008 Form 5500 Development Committee.

- **Form 5500-EZ**

- (1) We revised the jurat to replace “Schedule B” with “Schedule MB (Form 5500) or Schedule SB (Form 5500).”
- (2) In lines 6(a) and 6(b), we changed Code section “412(i)” to “412(e)(3).”
- (3) In line 10i(3), we replaced “funding deficiency as shown on line 10 of the Schedule B” with “unpaid minimum contribution on line 40 of Schedule SB.”
- (4) We added “line” before a line number where appropriate.

- o The changes for (3) and (4) above were requested as changes to the 3rd proofs, conditionally approved and provided to the contractor to meet the contract deadline.

- **Form 5500** – In lines 9a(1) and 9b(2) we changed the Code section “412(i)” to “412(e)(3).”

- **Schedule B (Form 5500)** – 2008 plan year filers will not use a Schedule B as it is being replaced by two separate actuarial schedules for defined benefit plans subject to the minimum funding standards. New Schedule SB, *Single-Employer Defined Benefit Plan Actuarial Information*, must be filed for single-employer plans, including multiple-employer defined benefit pension plans. New Schedule MB, *Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information*, must be filed for money purchase plans (including target benefit plans) that are currently amortizing waivers and all multiemployer defined benefit plans.

- **Schedule D (Form 5500)** – We corrected “103-12IE” throughout the schedule so it now reads “103-12 IE” with a space added between the “12” and “IE.”

(Description of Major Changes for 2008 Form 5500, schedules (Form 5500), and Form 5500-EZ.)

- **Schedule E (Form 5500)** – In line 1a, we revised the parenthetical instruction to ask that an entry be made on Form 5500, line “8a” instead of line “8.”
- **Schedule H (Form 5500)** - In lines 4b, 4c, 4i, and 4, we added a period at the end of the parenthetical sentence and in line 4d, deleted “on line 4d.”
- **Schedule R (Form 5500)** –
 1. In line 2, we inserted “plan” before “year.”
 2. In line 4, we replaced code section “412(c)(8)” with “412(d)(2)” and replaced ERISA section “302(c)(8)” with “302(d)(2).”
 3. In line 5, we replaced “Schedule B” with “Schedule MB.”
 4. In line 9, we deleted “the” before “ratio percentage test.”
- **Schedule MB (Form 5500) and Schedule SB (Form 5500)** – Effective for plan years beginning after 2007, PPA changes the funding rules and requirements for defined benefit plans affecting multiemployer plans and single-employer plans (and others) in 2008 and beyond. These developments affect sponsors and participants in qualified single-employer defined benefit plans and multiemployer defined benefit plans. These two new actuarial information Schedules MB and SB are provided for the 2008 plan year filings and replace the Schedule B.