FTW Step 8: Add next Plan Year

10/30/2024 1:03 pm CDT

- Add Year End - In the top-right corner of the DB Compliance screen, click the drop down for Year End and select Add Year End. This will create a plan year following the Conversion Year.
    - For an ongoing plan, this year will be for the purpose of calculating funding liabilities only to be compared against the prior system's results. This plan year is not intended for running a full valuation or to replicate compliance tests - only to compare liabilities for the purpose of obtaining automatic IRS approval for a funding method change per Revenue Procedure 2017-56.
    - For a startup plan, there is no Replication Year, so this next plan year will be the first processing year where all tasks will be run for the valuation and year-end compliance testing.