

MEMO# 10098

July 7, 1998

CONFERENCE CALL SCHEDULED REGARDING IRS CALL FOR COMMENTS ON SECTION 411(D)(6) RELIEF

1 A copy of Notice 98-29 was sent previously as an attachment to Institute Memorandum to Pension Committee No. 31-98 and Pension Operations Advisory Committee No. 19-98, dated May 22, 1998. [10098] VIA FAX July 7, 1998 TO: PENSION COMMITTEE No. 43-98 PENSION OPERATIONS ADVISORY COMMITTEE No. 26-98 RE: CONFERENCE CALL SCHEDULED REGARDING IRS CALL FOR COMMENTS ON SECTION 411(d)(6) RELIEF

The Institute plans to develop a comment letter regarding proposed IRS relief from the anticutback rules with regard to optional forms of benefit. A conference call has been scheduled for 3:00 p.m. EDT on Thursday, July 23 to discuss the proposed IRS relief and assist us in developing the comment letter. Specifically, IRS Notice 98-29 contemplates providing relief for certain retirement plans that provide for numerous benefit payment options, but seek to eliminate certain options. Such relief can be beneficial to employers seeking to simplify their plans by, for example, eliminating forms of benefit that participants do not often select, and may simplify the management of plan mergers or the movement of a plan sponsor from one prototype product to another. A copy of Notice 98-29 may be obtained at the following Website address: <ftp://iris.irs.ustreas.gov/pub/irs-drop>. Alternatively, please contact Theresa Brice at 202-326- 5833.1 If you plan to participate in the conference call, please fill out the sign-up form below and fax it to Theresa Brice at (202) 326-5841 by COB, July 22. To participate in the call dial 1-800- 523-5415 and ask for the "ICI Comment Letter" conference call. Russell G. Galer Senior Counsel ATTENDANCE RESPONSE FORM FOR CONFERENCE CALL ON PROPOSED IRS ANTICUTBACK RULE RELIEF FOR OPTIONAL FORMS OF BENEFIT Thursday, July 23, 1998 - 3:00 p.m. EDT Please fax this form by Wednesday, July 22, 1998 to Theresa Brice at 202-326-5841. Yes, I will participate in the conference call regarding proposed IRS relief from the anticutback rules on Thursday, July 23, 1998 at 3 p.m. EDT. Committee Member - Company