



SAMPLE COMPLIANCE CALENDAR

October 2020

A QUICK REFERENCE TOOL

A Sample Compliance Calendar for Retirement Plans (Note: CARES Act and SECURE Act guidance is very fluid and will impact items in this calendar).

NOTE: many of the due dates in this document have been extended because of Covid-19. Links to Covid-19 related government websites can be found at the end of the calendar.

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This material is for the sole purpose of providing general information and does not under any circumstances constitute legal advice

Note: This calendar provides general key retirement plan compliance requirements common to most calendar year plans. This material is for the sole purpose of providing general information and does not under any circumstances constitute legal advice. You should seek the advice of counsel when tailoring this calendar for your plans.

Annual Compliance Calendar	2	Last day to correct excess contributions and excess aggregate contributions	6	Notice to terminated vested participants	10
Distribute 1099-R's	2	Minimum distributions	6	Suspension of Benefits Notice	10
File 1099- R with government	2	Periodic benefit statements	6	(defined benefit plans)	10
File PBGC Form 1-ES (large plans)	2	401(k) Safe Harbor Notice	7	Investment advice	10
Distribute excess contributions and excess aggregate contributions (for plans without an EACA)	2	Automatic enrollment notice	7	Black out notice	10
Initial Minimum distribution	2	Notice of opportunity to change 401(k) election	7	Mapping notice for investment fund lineup changes	11
Distribute excess 402(g) deferrals	2	QDIA notice	7	Defined Benefit Plan Benefit Statement	11
Defined Benefit Annual Funding Notice	3	EACA and QACA notice	7	Defined Contribution Plan Statements	11
File Form 5558 if needed for Form 5500 and/or Form 8955-SSA	3	Pension Benefit Statement notice	8	Annual Housekeeping	11
Distribute excess contributions and excess aggregate contributions (for plans with an EACA)	3	Disclosures (fee and expense related) for Participant Directed Individual Accounts including Comparative Chart of Investment Alternatives	8	Set up all internal systems to reflect 2020 benefit limits	11
File Form 5500	4	ERISA Section 404(c) disclosure	8	Verify internal processes and transmit employee contributions in a timely manner	12
Form 8955-SSA	4	Periodic Notices as Required	8	Verify compliance with 404(c) if applicable	12
Form 5330	4	Participant fee disclosure notice	8	Record retention	12
Summary Annual Report	5	Diversification notice for some defined contribution plans with investments in employer securities	9	Compliance Reviews	12
Summary of Material Modifications	5	408(b)(2) disclosure to plan sponsor	9	Fidelity Bond	12
Summary Plan Description	5	Joint & Survivor Notices	9	Nondiscrimination & Compliance Testing	13
PBGC Form 1	5	Qualified Preretirement Survivor Annuity (QPSA) Notice	9	Review existing policies and procedures	13
Last day to make corrective contributions (QNEC, QMAC)	5			Plan governance	13

Task	Requirement	Due Date	Deliver to	Yes	No
Annual Compliance Calendar					
Distribute <u>1099-R's</u>	Participants and beneficiaries who received retirement plan benefit payments during the preceding plan year must receive appropriate tax form	1/31	Participant beneficiary		
File 1099- R with government	1099-R's distributed to participants/beneficiaries must be filed (Copy A) with the government with Form 1096	2/28 (paper) 3/31 (electronically)	IRS		
File PBGC Form 1-ES (large plans)	Used by large defined benefit plans to pay flat rate premiums for single employer plans and estimated premiums for multiemployer plans that reported 500 or more participants on the prior year Form 1.	2/28	PBGC		
Distribute excess contributions and excess aggregate contributions (<i>for plans without an EACA</i>)	No later than the end of the plan year following the excess. Excesses must be distributed within 2 ½ months after the end of the plan year to avoid the employer 10% excise tax. Note: Plans which contain an EACA have 6 months after the end of the plan year to distribute these excesses.	3/15	Participant		
Initial Minimum distribution	Date of Birth on or before June 30, 1949 -Minimum distributions must begin by the 4/1 following the year the participant attains age 70½ Date of Birth on or after June 30, 1949 Minimum distributions must begin by the 4/1 following the year the participant attains 72.	4/1	Participant		
Distribute excess 402(g) deferrals	Excess 402(g) deferrals must be distributed to avoid plan disqualification	4/15	Participant		

Task	Requirement	Due Date	Deliver to	Yes	No
Defined Benefit Annual Funding Notice	<p>Plan administrators of all defined benefit plans that are subject to title IV of ERISA to provide an annual funding notice. An annual funding notice must include, among other things, the plan's funding percentage, a statement of the value of the plan's assets and liabilities and a description of how the plan's assets are invested as of specific dates, and a description of the benefits under the plan that are eligible to be guaranteed by the PBGC.</p> <p>Final regulations were issued February 2015 and includes a model notice. In addition, FAB 2015-01 provided additional information regarding the notice.</p>	<p>4/30 for large plans Form 5500 due date for small plans</p>	<p>PBGC Participant Beneficiary Alternate payees Labor organization, if applicable</p>		
File Form 5558 if needed for Form 5500 and/or Form 8955-SSA	<p>This form must be filed if the plan year and the corporate tax year do not coincide and additional time is needed beyond the Form 5500 due date.</p> <p>Note: where the plan year and the corporate tax year is the same and a corporate tax extension has been filed, the corporate tax extension will apply to the Form 5500.</p>	<p>before Form 5500 due date</p>	<p>IRS</p>		
Distribute excess contributions and excess aggregate contributions (for plans with an EACA)	<p>Excesses must be distributed within 6 months after the end of the plan year to avoid the employer 10% excise tax.</p>	<p>6/30</p>	<p>Participant</p>		

Task	Requirement	Due Date	Deliver to	Yes	No
<p>File Form 5500</p> <ul style="list-style-type: none"> Form 5500 (100+ participants) Form 5500 SF (less than 100 participants) Schedules as required 	<p>The form is due 7 months after the end of the plan year. The due date can be extended as described above under Form 5558.</p> <ul style="list-style-type: none"> -no extension requested -corporate extension (see Form 5558 Note above) -extension filed (Form 5558) <p>Note: Remember, if you have a DB plan and use a Company intranet to communicate benefit information; you must post certain information from the 5500 on the intranet.</p> <p>CARES Act extended the filing due date for certain plan years.</p>	<p>7/31 (no extension) 9/15 (corporate extension) 10/15 (Form 5558 filed)</p>	EBSA		
<p>Form 8955-SSA IRS Resource Center</p>	<p>Form 8955-SSA replaced the Form SSA and must be filed for plans that have participants with deferred vested benefits. This form is due the same date that the Form 5500 is due.</p> <ul style="list-style-type: none"> -no extension requested -corporate extension (see Form 5558 Note above) -extension filed (Form 5558) <p>Note: Form 8955-SSA is a separate filing in addition to the Form 5500 filing. It is filed with the IRS on paper or electronically using the IRS FIRE system.</p>	<p>7/31 (no extension) 9/15 (corporate extension) 10/15 (Form 5558 filed)</p>	IRS		
<p>Form 5330</p>	<p>Used to report a number of events (minimum funding deficiency, excise tax on excess contributions, etc.) with varying due dates depending on reason for filing</p>	<p>7/31 for many filings Check the instructions for your particular filing reason</p>	IRS		

Task	Requirement	Due Date	Deliver to	Yes	No
Summary Annual Report	<p>The Summary Annual Report (SAR) is due within two months of the filing of the Form 5500</p> <ul style="list-style-type: none"> -no Form 5500 extension requested -corporate extension (see Note above) -extension filed (Form 5558) <p>Note: For 2009 and following the SAR for defined benefit plans is replaced by an annual funding notice.</p>	<p>9/30 (no extension) 11/15 (corporate extension) 12/15 (Form 5558 filed)</p>	Participant beneficiary		
Summary of Material Modifications	A summary of any material modifications to the plan must be provided to participants and beneficiaries receiving benefits no later than 210 days after the end of the plan year in which the change was effective unless the changes are provided in an updated SPD.	7/31	Participant beneficiary		
Summary Plan Description	Summary of the official plan document written in a manner to be understood by the average plan participant. The SPD must inform participants of their rights under the plan.	<p>New plans – within 120 days after the Plan is adopted</p> <p>Participants/beneficiaries – within 90 days of becoming a participant/receiving benefits</p> <p>Updates within – once every five years if changes made; every 10 years if no changes.</p>	Participants Beneficiaries		
PBGC Form 1	Used by defined benefit plans subject to termination insurance to pay flat and variable rate premiums, reconciliation filing and by multiemployer plans as applicable. Must be filed within 9 ½ months after plan year begins.	10/15	PBGC		
Last day to make corrective contributions (QNEC, QMAC)	401(k) plans which failed the ADP/ACP test in the prior plan year and if permitted in the plan document must make any corrective employer contributions by the last day of the 12 th month after the end of the plan year in which the failure occurred.	12/31	Contribution to Plan		

Task	Requirement	Due Date	Deliver to	Yes	No
Last day to correct excess contributions and excess aggregate contributions	401(k) plans which failed the ADP/ACP test in the prior plan year and for which no corrective employer contributions will be made, must distribute any excesses by the last day of the 12 th month after the end of the plan year in which the failure occurred. The plan sponsor will be subject to a 10% excise tax on the excess.	12/31	Participant		
Minimum distributions	Annual minimum distributions must be made to affected participants/beneficiaries. Note: NOTE: SECURE Act allows plan sponsors to suspend 2020 minimum distributions for most dc plans.	12/31	Participant beneficiary		
Periodic benefit statements	<p><i>Defined Benefit plans:</i></p> <ul style="list-style-type: none"> At least once every three years to each participant with a non-forfeitable accrued benefit who is employed by the employer maintaining the plan at the time the statement is to be furnished. Information furnished is based on reasonable estimates as determined jointly by the DOL and PBGC. The annual benefit statement requirement will be considered met if at least once a year the plan administrator provides a notice to participants regarding the availability of the benefit statement and how to obtain it. <p><i>Defined Contribution Plans:</i></p> <ul style="list-style-type: none"> Provided quarterly to participants or beneficiaries who have the right to direct investments Must include plan related expenses, e.g., loan fees Provided at least once per calendar year to participants who have their own accounts but do not have the right to direct investments. 	<p>Effective for plan years beginning after 12/31/2006</p> <p>Within 45 days following end of each quarter</p> <p>The earlier of the date on which the Form 5500 is filed or the date, including extensions, for the Form 5500 filing.</p>	Participant		
<p>Annual Notices NOTE – COVID-19 has resulted in a flurry of legislation which impacts the 2020 Notice requirement. Double check all recent guidance for its impact on due dates.</p>					

Task	Requirement	Due Date	Deliver to	Yes	No
401(k) Safe Harbor Notice	A written explanation of the safe harbor matching contribution formula used under a plan designed to satisfy the 401(k) safe harbor. The initial notice must be provided 30-90 days before participants become eligible to participate in the plan and annually thereafter. Note: SECURE Act eliminated the safe harbor notice for nonelective contributions.	12/1 calendar year plans Otherwise, 30-90 days before the beginning of each plan year	Participant		
Automatic enrollment notice	PPA provides that ERISA preempts anti-garnishment state law with respect to automatic elective deferral deductions from a participant's salary. However, an annual notice informing the participant of his/her right to elect out of the automatic deferral as well as satisfying the qualified default investment rules is required. This notice can be combined with the 401(k) default investment notice. Note: many practitioners believe that the DOL has eliminated the requirement for an ACA notice unless the plan has a QDIA. ERISA 514(e) requires the notice and the IRS requires a notice for plans with automatic enrollment. Proceed with caution.	12/1 calendar year plans Otherwise, 30-90 days before the beginning of each plan year	Participant		
Notice of opportunity to change 401(k) election	A cash or deferred arrangement must provide an employee the right to change an election at least once per year.	Reasonable period before 60 days before beginning of plan year	Participant		
QDIA notice	This is required by the Pension Protection Act if your plan provides a default investment for participants who do not make an investment election and you intend to treat the default election as a Qualified Default Investment Alternative (QDIA). The notice must be provided at least 30 days before eligibility or first investment date.	12/1 calendar year plans Otherwise, 30 days before the beginning of each plan year as well as before first investment	Participant		
EACA and QACA notice	If you choose to offer either an eligible automatic contribution arrangement or a qualified automatic contribution arrangement, you must provide an annual notice to participants. A sample notice was issued by the government.	Between 30 – 90 days before the beginning of the plan year	Participant		

Task	Requirement	Due Date	Deliver to	Yes	No
Pension Benefit Statement notice	The annual benefit statement requirement will be considered met if at least once a year the plan administrator provides a notice to participants regarding the availability of the benefit statement and how to obtain it. See Periodic Benefit Statements for more details.	Before year end	Participant		
Disclosures (fee and expense related) for Participant Directed Individual Accounts including Comparative Chart of Investment Alternatives	The DOL website provides information on the Fiduciary Requirements for Disclosure in Participant Directed Accounts including a model Comparative Chart.	On or before the date participants can direct their investments and annually thereafter.	Participant beneficiary		
ERISA Section 404(c) disclosure	Participants must be provided an explanation if the plan is intended to constitute a plan described in ERISA section 404(c) and that the fiduciaries of the plan are not responsible for any losses which are the direct result of investment instructions given by such participant.	Before date participants are permitted to make investment decisions. Annually thereafter.	Participant beneficiary		
Periodic Notices as Required					
Participant fee disclosure notice	Plan related expenses charged to a participant's account must be disclosed to new participants on or before the date they can first direct investments and quarterly thereafter.	As required	Affected participants		

Task	Requirement	Due Date	Deliver to	Yes	No
Diversification notice for some defined contribution plans with investments in employer securities	Participants with contributions invested in employer securities must be given a notice explaining their rights to diversify out of employer securities. Final regulations issued May 2010. A model notice was included in IRS Notice 2006-107.	The notice must be given not later than 30 days before the first date on which the participant is first eligible to divest employer securities. In addition, participants with at least three years of service must be permitted to divest the employer securities	Affected participants		
408(b)(2) disclosure to plan sponsor	Plan expenses paid from plan assets must be reasonable. ERISA 408(b)(2) requires that plan service providers provide certain disclosures to plan sponsors.	As required (at least annually)	From service provider to responsible plan fiduciary		
Joint & Survivor Notices	Generally, a plan must provide a participant with a notice regarding his/her rights with respect to cash-outs, survivor annuities and eligible rollover distributions at least 30 days but not more than 180 days before the distribution date. The notice regarding cash outs must explain the consequences of failing to defer the distribution.	As required	Affected participants		
Qualified Preretirement Survivor Annuity (QPSA) Notice	Plans containing a QPSA feature that provides the surviving spouse with an automatic preretirement survivor annuity if the participant dies before the distributions of benefits has started. The participant can waive this benefit.	QPSA notice must be provided within the period beginning with the first day of the plan year in which the participant attains age 32 and ending with the close of the plan year preceding the plan year in which the participant attains age 35.	Affected participant		

Task	Requirement	Due Date	Deliver to	Yes	No
Notice to terminated vested participants	Notice must be sent to participants who terminated with a vested benefit and reported on the Form 8955-SSA	No later than the filing due date for filing Form 8955-SSA	Participant		
Suspension of Benefits Notice (defined benefit plans)	The suspension of benefits notice is required if a participant works after their normal retirement age and benefits they receiving are suspended under the terms of the plan.	First month the benefit is suspended. For late retirements, that is the month the participant attains normal retirement age. For rehired retirees, that is the first month that a retirement benefit is suspended	Affected participant		
Investment advice	The Pension Protection Act permits plan sponsors to offer investment advice to participants in defined contribution plans. Specific information must be provided to plan participants before advice is given.	Effective with respect to investment advice given after 12/31/2006	Affected participants		
Black out notice	Notice of a period of more than 3 consecutive business days when there is a temporary suspension, limitation or restriction on directing or diversifying plan assets, obtaining loans, or obtaining distributions.	30-60 days before last available date to make a change	Participants with account balances; don't forget beneficiaries and terminated employees with vested balances		

Task	Requirement	Due Date	Deliver to	Yes	No
Mapping notice for investment fund lineup changes	For employers who change their investment lineup and utilize mapping (rather than solicit new investment direction elections) where participant investments are mapped into the new investments having similar risk and return characteristics as current investments. A notice must be provided describing the changes and comparing the new and current investment options as well as an explanation that the investments will be mapped to similar funds unless the participant makes a contrary election prior to the effective date of the change.	30-60 days before last available date to make a change	Participants with account balances; don't forget beneficiaries and terminated employees with vested balances		
Defined Benefit Plan Benefit Statement	The annual benefit statement requirement will be considered met if at least once a year the plan administrator provides a notice to participants regarding the availability of the benefit statement and how to obtain it. See Periodic Benefit Statements for more details.	By 12/31/2007 if you are electing to provide the annual notice instead of the benefit statement	Affected participants		
Defined Contribution Plan Statements	<p>Provided at least once per calendar year to participants who have their own accounts but do not have the right to direct investments. See FAB 2007-3.</p> <p>In addition, statements must be provided quarterly to participants or beneficiaries who have the right to direct investments.</p>	<p>The earlier of the date on which the Form 5500 is filed or the date, including extensions for the Form 5500 filing.</p> <p>45 days following the end of the plan quarter</p>	Affected participants		
Annual Housekeeping					
Set up all internal systems to reflect 2020 benefit limits	Operate plan in accordance with regulations	before 2019 year end	N/A		

Task	Requirement	Due Date	Deliver to	Yes	No
Verify internal processes and transmit employee contributions in a timely manner	Operate plan in accordance with regulations	ongoing	N/A		
Verify compliance with 404(c) if applicable	401(k) plans electing 404(c) protection must satisfy applicable rules. Intent to comply with 404(c) must be communicated to participants.	ongoing	N/A		
Record retention	Documentation should be maintained for compliance related aspects of plan (e.g., coverage test results, ADP/ACP test results, Form 5500 back up, disclosures to participants.) In addition, DOL proposed regulation 2530.209-2 provides that pension plan records must be maintained for each plan participant covered under the plan. The records must be sufficient to determine benefits which are or may become due to the employee. See also DOL 2530.107-1.	ongoing	IRS/DOL (upon request)		
Compliance Reviews	Q/A FR-17 of DOL regulation 2509.75-8 provides that the performance of trustees and other fiduciaries should be reviewed by the appointing fiduciary in such a manner as may be reasonably expected to ensure that their performance has been in compliance with the terms of the plan and statutory standards and satisfies the needs of the plan.	periodically			
Fidelity Bond	Annually review existing fidelity bond to ensure that bonding requirements are met. ERISA section 412(a) requires every fiduciary of an employee benefit plan and every person who handles funds or other plan property to be bonded. See DOL Field Assistance Bulletin 2008-04 for more information regarding bonding.	review at least annually	IRS/DOL (upon request)		

Task	Requirement	Due Date	Deliver to	Yes	No
Nondiscrimination & Compliance Testing	Qualified Plans have various testing requirements including: <ul style="list-style-type: none"> • Coverage testing (IRC 410(b)) • Actual deferral percentage test (ADP)(Reg. 1.401(k)-1(b)) • Actual contribution test(ACP)(Reg. 1.401(m)-1(b)) • Annual Addition testing (IRC Section 415(c)) • Maximum Benefit testing (IRC Section 415(b)) • Top Heavy testing (IRC 416) 	annually	IRS (upon request)		
Review existing policies and procedures	You should have procedures for: <ul style="list-style-type: none"> • Loans • QDROs • Lost participants • Benefit claim denials 	ongoing			
Plan governance	You should have readily accessible: <ul style="list-style-type: none"> • Plan document including applicable adoption agreement • Plan determination letter • Trust Agreement • Summary plan description • Service provider contracts • Required fee disclosures • Evidence of periodic review of service provider • Committee minutes relating to the Plan including plan design, administrative and investment related issues 				

Changes to the due dates in this guide due to COVID-19 -We recommend that you check the government websites frequently for the latest guidance.

Many of the dates for various notices, filings, claims procedures have been changed by Covid-19.

The DOL has established a website page “Response to COVID-19” which can be accessed at this link <https://www.dol.gov/agencies/ebsa/coronavirus>

The IRS has established a website page “Coronavirus Tax Relief for Health Plans and Retirement Plans” which can be accessed at this link

<https://www.irs.gov/coronavirus/coronavirus-tax-relief-for-health-plans-and-retirement-plans>