



2010 Guide to ERISA Reporting & Disclosure

Human Resource Services

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This [2010 Guide to ERISA Reporting and Disclosure](#) was prepared by PricewaterhouseCoopers' Human Resource Services practice to help plan sponsors, plan administrators, plan trustees, attorneys and accountants comply with the reporting and disclosure requirements of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code. The Guide is useful in:

- » Identifying forms to be filed and distributed annually.
- » Developing controls for compliance, including an internal calendar for reporting and disclosure.
- » Determining and coordinating reporting and disclosure items for actuaries, attorneys and accountants to prepare.
- » Identifying special reporting and disclosure requirements for plan installation, amendment, termination, etc.
- » Evaluating administrative considerations in establishing a new or supplemental plan.
- » Advising on responsibility for compliance with the reporting and disclosure rules.

Since the publication of our 2009 Guide, there have been a number of changes in the reporting and disclosure requirements for employee benefit plans.

Significant Changes to 2009 Form 5500

Electronic Filing Mandate. Beginning January 1, 2010, all Forms 5500 and Forms 5500-SF must be submitted electronically through the new EFAST2 electronic filing system. Filers have the option of filing using the free, "no-frills" web-based filing application available on the Department of Labor's (DOL) EFAST2 website, or using approved third-party software.

The only exception is for plan years beginning in 2008, including amended and delinquent 2008 plan year filings. Filings for the 2008 plan year may continue to be filed on paper through the old EFAST system until October 15, 2010. Filings for the 2008 plan year may continue to be filed electronically through EFAST only until June 30, 2010.

Pre-2008 plan year delinquent and amended filings must be filed electronically through EFAST2 and cannot be submitted on paper through the EFAST system. In general, the current filing year Form 5500, schedules and instructions must be used for delinquent and amended filings in place of the version of the Form 5500 being filed. However, the following correct-year schedules must be completed and attached as pdf images with the current filing year Form 5500:

- » Schedule B, SB, or MB (Actuarial Information),
- » Schedule E (ESOP Annual Information),
- » Schedule P (Annual Return of Fiduciary of Employee Benefit Trust),
- » Schedule R (Retirement Plan Information) and
- » Schedule T (Qualified Pension Plan Coverage Information).

Filers have the option of using either the current filing year or the correct-year Schedule C. Prior year Schedules may be found on the DOL's Employee Benefits Security Administration (EBSA) website at <http://www.dol.gov/ebsa/5500main.html>.

Because the entire Form 5500, Schedules and attachments filed under EFAST2 will be published on the Internet, Schedule SSA must not be attached to any filing with EFAST2 as it contains Social Security Numbers. The Schedule SSA, Annual Registration Statement Identifying Separated Participants with Deferred Vested Benefits, has been eliminated as a schedule to the 2009 Form 5500 and will be replaced by its own form, Form 8955-SSA, which will be filed with the IRS. Filing details will be described in a regulation which is expected to be released this Spring.

With the transition to electronic filing beginning with the 2009 Form 5500, Schedule E, ESOP Information has also been eliminated from the Form 5500. Certain questions previously contained in the Schedule E have been moved to the Schedule R, Retirement Plan Information.

Plans may still request an extension of time to file the Form 5500 Series by filing Form 5558, Application for Extension of Time to File Certain Employee Benefit Plan Returns, with the IRS before the regular due date of the return/report. However, unlike in prior years, a copy of the Form 5558 is no longer required to be attached to the filing. A copy of the completed extension request must be retained with the filer's records.

Form 5500-EZ Filers. The Form 5500-EZ, Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan, must be filed with the IRS, as directed in the instructions, and may not be filed electronically with EFAST2. Certain Form 5500-EZ filers may satisfy their filing requirement by completing selected information on the Form 5500-SF and filing electronically through the EFAST2 processing system. Eligible Form 5500-EZ filers thus will have the option to file Form 5500-SF electronically with EFAST2 or Form 5500-EZ on paper with the IRS.

Pension plans maintained outside the United States primarily for the benefit of persons substantially all of whom are nonresident aliens are not subject to Title I of ERISA and may not file the Form 5500. Such plans that are required to file an annual report under the Internal Revenue Code must file Form 5500-EZ for 2009 in accordance with its instructions.

New Short Form 5500-SF. New Form 5500-SF, Short Form Annual Return/Report of Small Employee Benefit Plan, may be used by plans with fewer than 100 participants that invest in secure, easily valued assets. Pension and welfare plans are eligible to file the Form 5500-SF if the plan:

- » Covers fewer than 100 participants or would be eligible to file as a small plan under the 80 to 120 rule;
- » Is eligible for the small plan audit waiver (but not by virtue of enhanced bonding);
- » Holds no employer securities at any time during the plan year;
- » Has 100% of its assets in investments that have a readily ascertainable fair market value; and
- » Is not a multiemployer plan.

For this purpose, participant loans and investment products issued by banks and licensed insurance companies that provide valuation information at least annually to the plan administrator are treated as having a readily ascertainable fair market value.

Form 5500-SF filers must provide basic plan and plan sponsor identifying information, abbreviated participant count information, plan features, an abbreviated statement of assets and liabilities and income and expenses, and responses to a series of “yes/no/amount” compliance questions.

Form 5500-SF filers do not have to file Schedule A, but must provide a total of all fees or commissions paid to any brokers, agents, or other persons by an insurance company that provides some or all of the benefits under

the plan. Insurers will still have to provide, and Form 5500-SF filers will have to retain, Schedule A fee and commission information with respect to each contract.

Small defined benefit plans and money purchase plans currently amortizing funding waivers will have to file Schedule SB or MB with the Form 5500-SF.

Small pension plans that file the Form 5500-SF must meet the conditions for the audit waiver, including the enhanced Summary Annual Report requirement and other disclosure requirements. Small plans that do not meet the conditions for filing the Form 5500-SF must file the Form 5500.

Schedule A, Insurance Information. A new line has been added to Schedule A so that plan administrators can report insurance companies that fail or refuse to provide any information necessary to complete the Schedule. A reminder has been added to the instructions to advise plan administrators that they should notify the insurer that the plan administrator intends to identify the insurer on the Schedule A as not having provided the necessary information.

Schedule C, Service Provider Information. Schedule C has been significantly revised to require expanded reporting of indirect compensation received by service providers. All service providers who received \$5,000 or more in direct or indirect compensation must be reported. The instructions have been modified to clarify that those plans that would not have to complete the Schedule H because they meet the limited exception under DOL Reg. Section 2520.104-44 and Technical Release 92-01 (i.e., unfunded or fully insured welfare plans) are also not required to complete Schedule C to report information on service provider compensation.

Schedule C will continue to be limited to large plan filers. The revised Schedule C requires direct compensation paid by the plan to be reported on a separate line item from indirect compensation received from sources other than the plan or plan sponsor. A new Part II for Schedule C provides a place for plan administrators to identify fiduciaries or service providers that fail or refuse to provide the information necessary to complete Schedule C.

The codes used to identify services were also modified to better identify the types of services provided and also requires codes for types of fees received by the service provider.

The revised Schedule C includes an alternative reporting option for service providers who receive “eligible indirect compensation” (such as “float” or “soft dollars”) provided that written disclosure(s) are furnished to the plan administrator that disclose:

- » the existence of the indirect compensation;
- » the services provided for the indirect compensation or the purpose for payment of the indirect compensation;
- » the amount (or estimate) of the compensation or a description of the formula used to calculate or determine the compensation; and
- » the identity of the party or parties paying and receiving the compensation.

Under this option, the plan administrator only reports identifying information on the person(s) who provided the plan with the required written disclosures.

The Schedule C requires more detailed information on indirect compensation paid to service providers who received eligible types of indirect compensation but for which the written disclosures were not provided, as well as other indirect compensation. For certain key service providers, this includes information regarding the payor if the service provider received \$1,000 or more of indirect compensation from a single source. Filers have the option of reporting a formula used to calculate indirect compensation instead of a dollar amount.

Schedule H, Financial Information. A new line has been added to Schedule H to report dividends on registered investment company (mutual fund) shares. Moreover, the instructions have been modified to clarify that insurance investment contracts for which the plan received valuation information at least annually and mutual fund shares are not reportable on line 4g (related to hard-to-value assets).

Schedules H and I—Delinquent Participant Contributions. A new standardized schedule has been provided for reporting delinquent participant contributions. The instructions now permit inclusion of delinquent deposits of participant loan repayments, as long as filers use the same supplemental schedule for reporting delinquent participant contributions.

A new line has been added to report whether the plan failed to provide any benefit when due under the plan. In addition, two lines have been added to report there has been a blackout, and if so, whether participants were provided the required notice of the suspension period or if one of the exceptions applies.

Schedule I, Financial Information—Small Plan. Plans must now separately report expenses for administrative service providers (salaries, fees, and commissions) and other expenses.

Schedule MB, Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information. For those sponsors of a multiemployer plan that elected to treat the plan as being in the same status (i.e., endangered, seriously endangered, critical, or not endangered or critical) as for the preceding plan year, regardless of the plan's status as certified by the plan actuary, the status code entered on line 4a must be based on the actuarial certification, without regard to the election. A notice of the election to use the previous year's status must be attached to Schedule R.

Schedule R, Retirement Plan Information. Three questions from the old Schedule E have been moved to the Schedule R. In addition, information for defined benefit plans that was reported in attachments to the 2008 Schedule R is now reported in new Parts V and VI. Multiemployer defined benefit pension plans must identify, and provide information regarding, major contributing employers (those who contribute more than five percent). Multiemployer plans also have to provide information regarding participants for whom no employer contributions were made for the current plan year and the two preceding plan years, as well as the number of employers withdrawing from the plan and the assessed and estimated withdrawal liability.

Under new Part VI, single-employer and multiemployer defined benefit plans with liabilities arising from mergers or transfers of assets during the plan year must provide information regarding the funded percentage.

Asset allocation questions for defined benefit plans with 1,000 or more participants were also added to Part VI. These large defined benefit plans must report the percentage of total plan assets held as stock, investment-grade debt, high yield debt, real estate, and other. These plans are required to provide bond portfolio duration information using any generally accepted measure of duration (effective duration, modified duration, Macaulay duration, etc.). Plans must also report the measurement basis that was used to determine the average duration. The instructions clarify that assets held in trusts, mutual funds, and other collective investment funds should be disaggregated and distributed among the five asset groups.

The coverage question, previously included in Schedule R, has been eliminated.

Schedule SB, Single-Employer Defined Benefit Plan Actuarial Information. A number of changes have been made to the instructions to Schedule SB to reflect recent guidance, as well as changes made by Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), and information that was not applicable in the first year that Pension Protection Act of 2006 (PPA) funding rules were effective.

Actuary's Signature on Schedules SB or MB. An enrolled actuary must prepare and sign Schedule SB or Schedule MB, which must be retained by the plan administrator. The plan administrator must ensure that the information from the Schedule SB or Schedule MB is entered electronically into the annual return/report being submitted. When entering the information, whether using EFAST2-approved software or the EFAST2 web-based filing system, all the fields required for the type of plan must be completed. In addition, the plan administrator must attach to the Form 5500 a pdf copy of the signed Schedule SB or Schedule MB that is labeled "SB Actuary Signature" or MB Actuary Signature." In response to privacy concerns related to publishing the actuary's actual signature, the instructions to the Schedules SB and MB permit the actuary to either sign the Schedule SB or Schedule MB or insert the actuary's typed name in the signature line followed by the actuary's handwritten initials.

Filing and Audit Requirements for 403(b) Plans. In the past, DOL regulations and the Form 5500 provided for very limited reporting by 403(b) plans that are subject to ERISA. Under the revised reporting regulations, 403(b) plans subject to ERISA will be treated the same as any other pension plan. In addition to having to complete all of the questions on the Form 5500, large 403(b) plans that are subject to ERISA are no longer exempt from the audit requirement beginning with the 2009 plan year.

In recognition of the complex challenges facing 403(b) plans to comply with this change, the DOL issued Field Assistance Bulletin (FAB) 2009-02, which provides transitional relief from the annual reporting and audit requirements for 403(b) plans with respect to annuity contracts and custodial accounts entered into before January 1, 2009. The DOL has supplemented this guidance in FAB 2010-01, which addresses questions raised concerning the scope of and conditions for the transitional relief, as well as questions regarding the ERISA coverage safe harbor regulation.

PBGC Proposes to Waive Most Automatic Waivers and Filing Extensions for Reportable Transactions

The Pension Benefit Guaranty Corporation (PBGC) has published proposed regulations that would amend their reportable events regulations to:

- » make the advance reporting threshold consistent with the Pension Protection Act of 2006 (PPA) funding rules and the new variable-rate premium rules;
- » eliminate most automatic waivers and filing extensions;
- » create two new reportable events based on PPA funding-based benefit limits and with asset transfers to retiree health benefits accounts;
- » reduce reporting of active participant reductions;
- » clarify the provisions dealing with missed contributions and inability to pay benefits when due;
- » clarify the benefit liability transfer event;
- » remove from the regulation the lists of information items to be submitted (which are listed in the filing instructions);
- » require filers to use PBGC forms to file reportable events notices; and
- » eliminate the special "partial electronic filing" provision.

Advance Reporting Test. Under Section 4043 of ERISA, plan administrators are required to notify the PBGC of certain reportable events within 30 days after they occur. However, advance reporting is required for certain reportable events for private companies with defined benefit plans that, in the aggregate, have more than \$50 million in unfunded vested benefits, and a funded vested benefit percentage of less than 90 percent. The advance reporting threshold is based on calculated values used to determine variable rate premiums (VRPs) under Section 4006 of ERISA. Because the reportable event regulations are tied

to the premium rate rules, which were changed by PPA, there is an ambiguity with respect to the date as of which the advance reporting threshold test is to be applied. As amended by PPA, the valuation date for virtually all plans subject to the advance reporting requirement will be the first day of the plan year. The proposed regulation would resolve this ambiguity by requiring that the advance reporting threshold test be applied as of the valuation date for the preceding plan year, which is the same date as of which unfunded vested benefits, assets, and vested benefits must be determined for purposes of determining premiums. The PBGC says that using that measurement date will be less burdensome than requiring separate computations be made as of the close of the year. In addition, it will enable a plan to determine before a reportable event occurs whether it is subject to the advance reporting requirement.

The proposed regulation would also provide that the plans whose funding status is taken into account in applying the threshold test are determined as of the due date for the report, as would the determination of public company status.

Automatic Waivers and Extensions. Under the existing reportable event regulations, the PBGC may grant waivers and extensions on a case by case basis. In addition, the regulations provide automatic waivers and extension for most of the reportable events. For example, waivers are currently provided for small plans, well-funded plans and for events affecting *de minimis* segments of controlled groups or foreign entities.

In the preamble to the proposed regulations, the PBGC explains that reportable events often signal financial distress and possible plan termination, and that the automatic waivers and extensions in the existing regulations are depriving it of early warnings that would enable it to mitigate distress situations. As a result, the PBGC is proposing to eliminate most of these automatic waivers and extensions. However, it would retain the waivers for disqualification or noncompliance, amendments decreasing benefits, plan terminations, mergers, consolidations or transfers.

COBRA Reporting Requirements

COBRA provides certain former employees, retirees, spouses, former spouses and dependent children the right to temporary continuation of employer-provided group health coverage. COBRA generally covers health plans maintained by private-sector employers with 20 or more full and part-time employees as well as employee organizations or federal, state or local governments. It does not apply to churches and certain religious organizations. Group health plans are required to give a general notice of COBRA continuation coverage rights to employees and their spouses at the time of enrollment in the plan.

The American Recovery and Reinvestment Act (ARRA) established a 65% COBRA subsidy for up to nine months for former employees who involuntarily lose their jobs between September 1, 2008, and December 31, 2009. Former employees who lost their jobs between September 1, 2008, and February 17, 2009 (the date of enactment), but failed to initially elect COBRA coverage or whose coverage has lapsed for failure to pay premiums, were given an additional 60 days after they received notice of the subsidy to elect COBRA and receive the subsidy.

On December 19, 2009, President Obama signed legislation extending the subsidy for COBRA continuation of health insurance coverage to individuals who lose their jobs through February 28, 2010, and extending the subsidy period from 9 to 15 months. Individuals whose subsidy had expired may retroactively elect coverage for the period following the original end of the subsidy. Plan sponsors must provide notices to affected participants informing them of the subsidy and the new elections. The Temporary Extension Act of 2010 further extended the subsidy for individuals who lose their jobs through March 31, 2010. The DOL has issued model notices that may be used.

Pending legislation would extend the COBRA subsidy to individuals who lose their jobs through the end of 2010.

New Form for Filing and Paying Certain Group Health Plan Excise Taxes

In September 2009, the IRS finalized regulations to provide guidance for reporting and paying excise taxes due under Code Sections 4980B, 4980D, 4980E and 4980G. The excise tax under Section 4980B applies to the sponsor of a group health plan that does not satisfy the COBRA continuation coverage requirements. The excise tax under Code section 4980D applies to the sponsor of a group health plan that does not satisfy certain rules regarding pre-existing condition exclusions, special enrollment rights and other rules applicable to group health plans under HIPAA and other legislation, including the Mental Health Parity Act, GINA, Michelle's Law, SCHIP and the Newborns' and Mothers' Health Protection Nondiscrimination Act. The excise tax under Code section 4980E applies to employers who fail to make comparable Archer MSA contributions; and the excise tax under Code section 4980G applies to employers who fail to make comparable HSA contributions.

The regulations require persons who are liable for any of these excise taxes to file a return on Form 8928, Return of Certain Excise Taxes under Chapter 43 of the Internal Revenue Code, and to pay the excise tax at the time prescribed for filing the return, without extensions. The due dates for the return differ based on the payor and the type of excise tax liability. For employers and third party payers liable for an excise tax on a group health plan under Section 4980B due to a COBRA violation or 4980D due to a HIPAA or other violation, the return is due on or before the due date for the filer's federal income tax return. For multiemployer plans paying these excise taxes, the return is due on or before the last day of the seventh month after the end of the plan year. With respect to a failure to meet the employer comparability requirements for an MSA or an HSA, the return and the excise taxes under Section 4980E or Section 4980G are due on or before the 15th day of the fourth month following the calendar year in which the non-comparable contributions were made. These regulations apply to any Form 8928 that is due on or after January 1, 2010.

Upcoming Reporting and Disclosure Changes under Health Care Reform

With the enactment of health care reform, there will be a number of reporting and disclosure changes that employers will have to implement as they become effective.

Form W-2. Employers will be required to report the aggregate value of health benefits on employees' Forms W-2 beginning with 2011 forms.

Automatic Enrollment. Effective for plan years beginning in 2014, employers with more than 200 full-time employees that offer health insurance coverage will be required to automatically enroll new full-time employees in one of their health benefit plans and continue the enrollment of current employees in a health plan. Employees will have to be notified that they will be automatically enrolled in the plan unless they elect not to be covered.

Notice Regarding State Exchange Plans. Once insurance Exchanges become available, employers will be required to notify employees of their existence. If the cost of benefits provided by the employer in a group health plan is less than 60 percent of the total cost, this notice must inform employees that they may be eligible for premium credits and cost-sharing subsidies if the employee purchases coverage under an Exchange.

Uniform Explanation of Coverage. Group health plans will have to provide to applicants, enrollees, and policyholders an annual summary of benefits and coverage. The Secretary of Health and Human Services is required to provide standards for this notice within one year of enactment.



Pension and Profit-Sharing Plans

There are extensive reporting and disclosure requirements for employee benefit plans under both ERISA and the Internal Revenue Code, including annual reports to be filed with the IRS, the PBGC and the DOL as well as information that must be provided to plan participants. Moreover, there are reporting and disclosure requirements for new plans, plan amendments, plan terminations and plan distributions, as well as specific penalties for failing to file or to provide required information.

It is important to identify the type of plan(s) a company may have because the filing requirements and the penalties for failure to file differ with the type of plan. Most pension plans are subject to annual filing requirements, regardless of size. However, there are a number of exceptions from the annual filing requirements for welfare plans.

Plans Exempt from Filing Requirements

While all qualified pension and profit-sharing plans are subject to annual reporting requirements under ERISA, a number of employee benefit plans are exempt from the ERISA coverage and reporting requirements. These include:

- » Unfunded excess benefit plans.
- » Plans maintained to comply with worker's compensation, unemployment compensation, or disability insurance laws.
- » Plans maintained outside the United States for nonresident aliens.

Also excluded from the annual reporting requirements are governmental plans and church plans. However, church plans electing coverage under §410(d) must file an annual report (Form 5500).

Simplified Reporting Requirements for Certain Plans

Nonqualified Deferred Compensation (Top Hat) Plans

Nonqualified deferred compensation plans for a select group of management or highly compensated employees (top hat plans) are eligible for limited ERISA reporting.

Where a top hat plan provides benefits solely from the general assets of the employer, the following information may be reported directly to the DOL in lieu of filing an annual report (DOL Reg. §2520.104-23).

- » The employer's name, address, and employer identification number (EIN).
- » A declaration that the employer maintains a plan (or plans) primarily to provide nonqualified deferred compensation to a select group of management or highly compensated employees.
- » A statement of the number of plans and the number of employees in each plan.

This statement is required to be filed within 120 days after the plan becomes subject to ERISA. The statement should be sent to Top Hat Plan Exemption, Employee Benefits Security Administration, Room N-1513, US Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Once the statement is filed, no other reporting is required other than providing plan documents to the Secretary of Labor upon request. However, if the statement is not timely filed, the plan is subject to an annual filing requirement.

Annual reporting and disclosure requirements under ERISA generally apply to all pension and profit-sharing plans, whether qualified or nonqualified. However, certain plans are completely exempt—others partly exempt—by statute or Department of Labor (DOL) regulation.

Severance Pay Plans

Severance pay plans may be treated as either pension plans or welfare plans depending on the facts and circumstances. Severance pay plans are exempt from the annual reporting requirements for pension plans if they meet the following conditions.

- » Payments do not depend directly or indirectly on the employee's retiring.
- » Total payments do not exceed twice the employee's annual compensation during the year immediately preceding the termination of service.
- » All payments to any employee are completed within 24 months after the termination of service. For a limited program of terminations, payments may be delayed as long as they are completed within 24 months after the employee reaches normal retirement age.

Pension and Profit-Sharing Plans

A severance pay plan satisfying these requirements would be considered an employee welfare benefit plan (DOL Reg. §2510.3-2(b)). However, the reporting and disclosure requirements for welfare benefit plans may be simpler due to a number of exemptions available (e.g., exemption from filing an annual report for unfunded welfare plans with fewer than 100 participants). If the conditions specified in the regulation are not satisfied, a severance pay plan must be treated as a pension plan under ERISA.

Supplemental Payment Plans

Many employers provide voluntary payments directly to retirees to counter the effects of inflation. These supplemental payment plans are treated as welfare plans, not pension plans, if certain conditions specified in DOL Reg. §2510.3-2(g) are met. Payments must be made from the general assets of the employer, or from a separate trust fund set up solely for this purpose, and cannot exceed the amount determined under a formula provided in the regulation. Welfare benefit plans are not subject to many of ERISA's requirements, including those relating to participation, vesting and funding. Moreover, there are a number of exemptions from the reporting and disclosure rules for unfunded welfare plans (for current reporting and disclosure guidelines for welfare benefit plans, see page 27).

If the conditions specified in the regulation are not satisfied, a supplemental payment plan must be treated as a pension plan.

403(b) Tax-Sheltered Annuity Plans

Certain tax-sheltered annuity plans under IRC §403(b), including custodial accounts for mutual funds described in §403(b)(7), are exempt from annual reporting and disclosure requirements if the following conditions of DOL Reg. §2510.3-2(f) are satisfied.

- » Annuities are purchased pursuant to salary reduction.
- » Employee participation is voluntary.
- » All rights under the annuity contract are enforceable solely by the employee or beneficiary.
- » Employer involvement is limited.
- » Funding media or products offer employees a reasonable choice under all relevant circumstances.
- » The employer receives no direct or indirect consideration or compensation in cash or otherwise, aside from reasonable compensation for expenses actually incurred in carrying out the employer's duties under the salary reduction agreement.

All other 403(b) plans are subject to ERISA reporting and disclosure requirements. Prior to the 2009 plan year, 403(b) plans subject to ERISA were only required to complete a handful of items on the Form 5500, and were not required to attach any schedules, financial statements or an accountant's opinion. Beginning with the 2009 plan year, 403(b) plans subject to ERISA are subject to the same Form 5500 requirements as other pension plans, including the requirement to attach audited financial state-

ments for plans with 100 or more participants. For further guidance on ERISA coverage, see DOL Field Assistance Bulletin 2007-02. Because of the significant compliance challenges facing many 403(b) plans as they transition to these expanded reporting requirements for 2009, the DOL has provided limited relief in FABs 2009-02 and 2010-01.

Simplified Employee Pensions

Simplified employee pensions (SEPs) described in IRC §408(k) are not subject to annual reporting and disclosure requirements provided the following requirements of DOL Reg. §2520.104-48 are satisfied.

- » The SEP is created by use, without modification, of Form 5305-SEP, Simplified Employee Pension—Individual Retirement Accounts Contribution Agreement, or Form 5305A-SEP, Salary Reduction Simplified Employee Pension—Individual Retirement Accounts Contribution Agreement.
- » The administrator furnishes each employee a completed and unmodified copy of Form 5305-SEP or Form 5305A-SEP, including the Instructions.
- » The administrator notifies each participant, in writing, of any employer contributions made under the Contribution Agreement to the participant's Individual Retirement Arrangement (IRA) for that year.

Information to be Filed Annually with IRS, DOL or PBGC for Pension and Profit-Sharing Plans*

Form	Title/Description	Who Must File	When Filed	Where Filed
Annual Return/Report				
5500	Annual Return/Report of Employee Benefit Plan**	Plan administrator of pension benefit plans (defined benefit or defined contribution) covered by ERISA. This includes frozen plans, §408(c) IRAs, SIMPLE 401(k) plans, some SEPs and §403(b) plans. Must also be filed for master trust investment accounts; may be filed by 103-12 investment entities, common/collective trusts, and pooled separate accounts (collectively referred to as DFEs).	For plans: By the last day of 7th month after end of plan year. An automatic extension of up to 2½ months may be obtained by filing Form 5558 with the IRS before the return/report's regular due date.*** For DFEs: No later than 9½ months after end of DFE year. Deadline cannot be extended by DFEs.	Must be filed electronically using the EFAST2 processing system.
5500-SF	Short Form Annual Return/Report of Small Employee Benefit Plan**	May be filed by pension benefit plan with fewer than 100 participants, which have all of its assets invested in certain secure investments with a readily determinable fair value, and holds no employer securities. May not be filed for multiemployer plans.	Same as Form 5500.	Same as Form 5500.
5500-EZ	Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan	Pension benefit plans that cover only the individual or individual and spouse who wholly own a business. May also be filed for partnership plans that cover only partners or partners and their spouses.****	Same as Form 5500.	See Instructions to Form 5500-EZ.
Schedule A (Form 5500)	Insurance Information	Pension benefit plans where any plan benefits are provided by an insurance company, insurance service or similar organization. This includes investments with insurance companies such as guaranteed investment contracts (GICs). Also required for master trust investment accounts and 103-12 investment entities for each insurance or annuity contract held.	Attachment to Form 5500. (Schedule A is not required for plans filing Form 5500-EZ.)	Same as Form 5500.
Schedule C (Form 5500)	Service Provider Information	Large pension benefit plans, master trust investment accounts, and 103-12 investment entities to report information about service providers who received \$5,000 or more in direct or indirect compensation, or if accountant or enrolled actuary was terminated.	Attachment to Form 5500.	Same as Form 5500.
Schedule D (Form 5500)	DFE/Participating Plan Information	Plans: Large and small pension benefit plans that participated or invested in common/collective trusts, pooled separate accounts, master trust investment accounts, or 103-12 investment entities at any time during the plan year to provide information about these entities. DFEs: Master trust investment accounts, as well as 103-12 investment entities, common/collective trusts, and pooled separate accounts that elect to file Form 5500, to provide information about plans that participate in these entities, and to list all DFEs in which they invested during the year.	Attachment to Form 5500.	Same as Form 5500.
Schedule G (Form 5500)	Financial Transaction Schedules	Large pension benefit plans, master trust investment accounts, and 103-12 investment entities to report loans or fixed income obligations in default or uncollectible, leases in default or uncollectible, and nonexempt transactions (other than delinquent participant contributions reported on Schedule H, line 4a).	Attachment to Form 5500.	Same as Form 5500.

* Whenever a tax return/report deadline required by the internal revenue laws falls on a Saturday, Sunday or legal holiday, it will be considered timely if it is filed on the next business day.

** The Form 5500 reporting requirements vary depending on whether the filing is for a large plan, a small plan or a direct filing entity (DFE), as well as the particular type of plan or entity involved. Plans with fewer than 100 participants at the beginning of the plan year are considered "small plans"; plans with 100 or more participants are "large plans". If the plan had between 80 and 120 participants at the beginning of the plan year and a return/report was filed for the prior year, the plan may complete the current filing using the same category (large or small plan) as was used for the prior plan year.

*** Plans are automatically granted extensions to file Form 5500 until the due date of the employer's Federal income tax return if the plan year and the employer's tax year are the same, the employer's income tax return has been extended to a date beyond the Form 5500 due date. A copy of the extension request must be retained with the filer's records.

**** Form 5500-EZ need not be filed for a one-participant plan that has \$250,000 or less in assets, or by an employer that has more than one one-participant plan that, in the aggregate, have \$250,000 or less in assets, as of the end of the plan year. However, Form 5500-EZ should be filed for a final plan year, even if the plan has less than \$250,000 in assets. One-participant plans that want to file electronically under EFAST2 may file an abbreviated Form 5500-SF instead of Form 5500-EZ.

Information to be Filed Annually with IRS, DOL or PBGC for Pension and Profit-Sharing Plans *(continued)*

Form	Title/Description	Who Must File	When Filed	Where Filed
Schedule H (Form 5500)	Financial Information	Large pension benefit plans and all DFEs (master trust investment accounts, common/collective trusts, pooled separate accounts, and 103-12 investment entities) to report financial and related information.	Attachment to Form 5500.	Same as Form 5500.
Schedule I (Form 5500)	Financial Information – Small Plan	Small pension benefit plans to report financial and related information.	Attachment to Form 5500.	Same as Form 5500.
Schedule MB (Form 5500)	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information	The employer or plan administrator of a multiemployer defined benefit plan subject to minimum funding standards and defined contribution pension plans that are currently amortizing a funding waiver.	Attachment to Form 5500 or Form 550-SF. An electronic reproduction of signed/initialed Schedule MB in pdf format must be attached to Form 5500 or Form 5500-SF.	Same as Form 5500.
Schedule R (Form 5500)	Retirement Plan Information	Qualified and nonqualified pension benefit plans must file to report information regarding plan distributions, funding, and certain defined benefit plan amendments. All defined benefit plans with 1,000 or more participants must provide financial asset breakout information. Multiemployer plans must provide additional information regarding contributing employers, participants on whose behalf no contributions were made by an employer, whether any employers withdrew from the plan during the preceding plan year, and must attach supplemental information if assets and liabilities have been transferred or merged with this plan during the plan year.	Attachment to Form 5500.	Same as Form 5500.
Schedule SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	The employer or plan administrator of a single-employer or multiple-employer defined benefit plan subject to minimum funding standards.	Attachment to Form 5500 or Form 5500-SF. An electronic reproduction of signed/initialed Schedule SB in pdf format must be attached to Form 5500 or Form 5500-SF. (While Schedule SB is not required to be attached to Form 5500-EZ, it must be completed, signed and retained.)	Same as Form 5500.
None prescribed (Form 5500)	Financial statements, schedules and accountant's opinion	Large pension benefit plans covered by ERISA and 103-12 investment entities. Small pension plans are also required to attach audited financial statements unless they satisfy certain fidelity bonding and disclosure requirements.	Attachment to Form 5500. An electronic reproduction of signed auditor's report in pdf format must be attached to Form 5500.	Same as Form 5500.
5558	Application for Extension of Time to File Certain Employee Plan Returns	May be used to apply for a one-time extension of time to file Form 5500, Form 5500-SF, Form 5500-EZ, or Form 5330. For Forms 5500, 5500-SF and 5500-EZ, the IRS will automatically approve up to 2½ month extension; Form 5558 will not be returned to filers. May not be used by DFEs other than group insurance arrangements. For Form 5330, estimated tax must be paid with Form 5558. A computer-generated notice will be sent informing filer if extension is approved or denied; photocopy of notice must be attached to Form 5330.	For Forms 5500 and 5500-EZ: Before the return's regular due date (not including extensions). For Form 5330: Must file in sufficient time for IRS to consider and act on it before regular due date.	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027
8955-SSA	Annual Registration Statement Identifying Participants with Deferred Vested Benefits	Plan administrators to report separated participants with vested benefits under the plan. May be filed by government or church plans not otherwise required to file Form 5500.	See instructions to Form 8955-SSA.	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027
None prescribed	Annual Certification by Plan Actuary	Enrolled actuary for multiemployer plan must provide certification to plan sponsor and IRS regarding whether or not the plan is or will be in critical or endangered status. For plans that are in a funding improvement or rehabilitation period, actuary must certify whether or not the plan is making scheduled progress. If it is certified that plan is or will be in critical or endangered status, plan sponsor must notify DOL, PBGC, bargaining parties, participants and beneficiaries of critical or endangered status within 30 days of date of certification.	Within 90 days of each plan year.	Internal Revenue Service Employee Plans Compliance Unit Group 7602 (TEGE: EP: EPCU) Room 1700, 17th Floor 230 S. Dearborn Street Chicago, IL 60604

Information to be Filed Annually with IRS, DOL or PBGC for Pension and Profit-Sharing Plans *(continued)*

Form	Title/Description	Who Must File	When Filed	Where Filed
Tax Information Reporting				
W-2*	Wage and Tax Statement	Employers. Used to report distributions to employees from nonqualified plans and nongovernmental §457 plans; income under a nonqualified deferred compensation plan that fails to meet §409A; contributions to nonqualified plans and §457 plans made for prior years that are currently subject to Social Security or Medicare taxes; elective deferrals to 401(k), SIMPLE or §403(b) plans, SIMPLE IRAs or SEPs; designated Roth contributions to a 401(k) or §403(b) plan; elective deferrals and employer contributions to §457 plans; dependent care benefits; certain group-term life insurance coverage; employer contributions to Archer MSAs or health savings accounts; income from the exercise of nonstatutory stock options; makeup contributions to pension plans for a prior year under USERRA; to indicate active participant status; and may be used to report amounts deferred under a nonqualified plan subject to §409A.	Paper and magnetic media: Last day of February Electronically: March 31	Social Security Administration Data Operations Center Wilkes-Barre, PA 18769-0001 (Transmit with Form W-3) For certified mail, use 18769-0002 ZIP code For private delivery services, add ATTN: W-2 Process 1150 E. Mountain Dr. and use 18702-7997 ZIP code
SSA-131	Employer Report of Special Wage Payments	Employer who makes payments from nonqualified deferred compensation plan or §457 plan in same year that employee makes deferral must leave Box 11 of Form W-2 blank and complete SSA-131 to report total amount earned. Not required to be filed for employees under age 62. (See IRS Publication 957.)	In time to reach SSA by April 1	For paper copies: SSA office nearest employer's place of business For magnetic media: See Pub. 957 for addresses
945	Annual Return of Withheld Federal Income Tax	Trustees of plan or other payor of distributions from qualified pension benefit plans, governmental 457(b) plans, annuities and IRAs to report income tax withholding. (Form 8109, Federal Tax Deposit Coupon, must accompany tax deposits unless deposited electronically.) Semiweekly schedule depositors are also required to complete Form 945-A.	January 31 (February 10 if deposits were made on time in full payment of taxes for the year)	Department of the Treasury Internal Revenue Service Center indicated in instructions.
1099-MISC*	Miscellaneous Income	Payor of distributions from nonqualified deferred compensation plans for nonemployees; death benefits from nonqualified deferred compensation plans paid to the estate or beneficiary of a deceased employee; payor of payments made from plan assets to each service provider. Not required for payments made to corporations unless payment is for legal or medical services.	To recipient: January 31 To IRS: February 28 (paper) Electronically: March 31	Department of the Treasury Internal Revenue Service Center indicated in general instructions (transmitted with Form 1096).
1099-R*	Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	Trustee of plan or other payor of designated distributions from qualified pension and profit-sharing plans, §403(b) plans, governmental §457(b) plans, IRAs, SEPs, and SIMPLE plans, including direct rollovers, corrective distributions, participant loans treated as distributions, and §404(k) dividends paid on employer stock held by an ESOP that are either paid directly to participants or paid to the plan and later distributed in cash to participants.	Paper: February 28 Electronically: March 31	Same as Form 1099-MISC.
5498*	IRA Contribution Information	Trustees or issuers of traditional IRAs, Roth IRAs, SEPs, and SIMPLE IRAs to report contributions, rollovers, and recharacterizations, Roth IRA conversion amounts, the fair market value of IRAs, SEPs and SIMPLE IRAs, and whether there is a required minimum distribution for subsequent year.	May 31	Same as Form 1099-MISC.
8886-T	Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction	Tax-exempt entity, including a retirement plan, which is a party to a prohibited tax shelter transaction.	Deadlines vary depending on whether entity facilitates a transaction due to its exempt status or to reduce or eliminate its own tax liability, and whether it is a listed transaction or a subsequently listed transaction. See instructions to Form 8886-T.	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027

* Electronic reporting is generally required for information returns if more than 250 returns are filed. See IRS Publication 1220.

Information to be Filed Annually with IRS, DOL or PBGC for Pension and Profit-Sharing Plans (continued)

Form	Title/Description	Who Must File	When Filed	Where Filed
8925	Report of Employer-Owned Life Insurance Contracts	Policyholders owning one of more employer-owned life insurance contracts issued after August 17, 2006 to report the number of employees at end of tax year, the number of employees insured under the contracts at end of tax year, the total amount of such insurance in force, whether the policyholder has a valid consent for each insured employee, and if not, the total number of insured employees for whom consent was not obtained.	Attachment to policyholder's income tax return.	Department of the Treasury Internal Revenue Service Center indicated in instructions to income tax return.
Excise and Other Taxes				
990-T	Exempt Organization Business Income Tax Return	Trustees of trusts used to hold qualified plan assets, traditional and Roth IRAs, SEPs, and SIMPLE plans with gross income from an unrelated trade or business of \$1,000 or more. Also used by IRAs that invest in a regulated investment company or real estate investment trust to obtain a refund of income tax paid on undistributed long-term capital gains.	By the 15th day of the fourth month after the end of the taxable year. Trusts may obtain automatic 3-month extension by filing Form 8868. If more time is needed, trusts may file a second Form 8868 to request an additional, but not automatic, 3-month extension.	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027
5329	Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts	An individual owing taxes for failure to receive minimum required distributions from a qualified plan, traditional IRA, SIMPLE plan, or \$457 deferred compensation plan or to request waiver of tax for reasonable cause; for excess contributions to a traditional IRA or Roth IRA; an early distribution from a qualified plan, IRA, SEP, SIMPLE plan, \$403(b) plan or certain eligible 457 plans, unless entire distribution is rolled over or an exception applies. Must file if Form 1099-R has distribution code 1 in box 7 and an exception applies. No filing required if only owe tax on early distribution and it is reported on Form 1040 or Form 1040NR. Note: For 2009, there is a temporary waiver of required distributions from IRAs and defined contribution plans.	Attachment to Form 1040 or Form 1040NR.	Department of the Treasury Internal Revenue Service Center indicated in instructions.
5330	Return of Excise Taxes Related to Employee Benefit Plans	Employer for failure to meet or to correct minimum funding standards for pension plans; employer for failure to pay or correct liquidity shortfall; employer with respect to a multiemployer plan for failure to comply with a funding improvement or rehabilitation plan or for failure to meet the requirements for plans in endangered or critical status; plan sponsor of a multiemployer plan for failure to timely adopt a rehabilitation plan; entity manager that approves or otherwise causes a tax-exempt entity to be a party to a prohibited tax shelter; employer failing to timely distribute excess contributions or excess aggregate contributions; employer receiving an asset reversion; disqualified person participating in a prohibited transaction; individual for whom excess contribution was made to a \$403(b)(7) custodial account; sponsor of an ESOP that disposes of qualified securities within three years; employer making a prohibited allocation of qualified securities of an ESOP; an employer making nondeductible contributions to qualified plans or SEPs; and an employer or multiemployer plan for failure to give notice of significant reduction in rate of future benefit accruals (204(h) notice).	For funding deficiency, failure to correct funding deficiency, failure to pay or correct liquidity shortfall, failure to comply with a funding improvement or rehabilitation plan, failure to meet requirements for multiemployer plans in endangered or critical status, and for failure to adopt a rehabilitation plan, by the later of 7 months after the end of the employer's tax year or 8-1/2 months after the end of the plan year. For prohibited tax shelter transactions, by the 15th day of the 5th month following the close of the entity manager's tax year during which the plan became a party to a prohibited tax shelter transaction. For failure to timely distribute excess contributions or excess aggregate contributions, by the last day of the 15th month after the close of the plan year to which they relate. For asset reversions, by the last day of the month following the month in which reversion occurs. For failure to provide 204(h) notice, by the last day of the month following the month in which failure occurred. For all other reasons, within 7 months after the end of the tax year. A 6-month extension may be granted if Form 5558 is filed by the regular due date (along with estimated taxes.)	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201

Information to be Filed Annually with IRS, DOL or PBGC for Pension and Profit-Sharing Plans (continued)

Form	Title/Description	Who Must File	When Filed	Where Filed
PBGC Premium Payments				
E-filing None prescribed	Estimated Flat-rate Premium Payment	Plan administrator of large defined benefit pension plan subject to termination insurance provisions of Title IV of ERISA. Used to pay estimated flat rate premiums for single-employer and multiemployer plans that reported 500 or more participants in the prior year.	By the last day of the second full calendar month in the plan year.	Premium information must be filed electronically through "My PAA" accessed from PBGC's website. Premium payments may be made within My PAA by electronic funds transfer, electronic check or credit card. Payments may be made outside of My PAA by electronic funds transfer or paper check.
E-filing None prescribed	Comprehensive Premium Filing	Plan administrator of defined benefit plan subject to Title IV of ERISA. Used to report and pay flat and variable rate premiums for small and mid-size plans; to report and pay variable rate premium for large single-employer plans and to reconcile estimated flat-rate premiums for large single-employer and multiemployer plans.	For large (500 or more participants) and mid-size (100-499 participants) plans: 9-1/2 months after plan year begins. Estimated variable rate premium may be paid if certain conditions are met; penalty waived if estimated filing is corrected within 16 months after plan year begins. For small plans (under 100 participants): Within 16 months after plan year begins.	Same as Estimated Flat-rate Premium Payment
PBGC Form T	Termination Premium Declaration	Contributing sponsors and members of the sponsor's controlled group are jointly and severally liable for the termination premium, which is payable for three years following certain distress and involuntary pension plan terminations.	The premium is due on the 30th day of each of three consecutive 12-month periods. The first 12-month period begins with the first calendar month following the calendar month in which the plan's termination date falls. Special rules apply for bankruptcy situations and for retroactive termination dates.	By mail: Pension Benefit Guaranty Corporation Dept. 77430 P.O. Box 77000 Detroit, MI 48277-0430 By private delivery service: Pension Benefit Guaranty Corporation JPMorgan Chase Bank, N.A. 9000 Haggerty Road Dept. 77430 Mail Code MI1-8244 Belleville, MI 48111

Forms to be Filed for Establishment, Amendment, or Merger of Pension and Profit-Sharing Plans

Form	Title/Description	Who May/Must File	When Filed	Where Filed
5300*	Application for Determination for Employee Benefit Plan	Employer or plan administrator may file to request a determination letter concerning the qualified status of a new or amended plan, the partial termination of a plan, affiliated service group status or leased employee status. Also may be used to request determination letter for compliance with rules for foreign situs trust for taxation and deduction issues. Schedule Q, Elective Determination Requests, may be filed to request determination regarding minimum participation, coverage, and nondiscrimination.	Anytime a determination letter is desired. Sponsors of individually designed plans generally will apply for a new determination letter once every five years under a staggered remedial amendment period based on the sponsor's EIN.	By mail: Internal Revenue Service P.O. Box 12192 Covington, KY 41012-0192 For express mail or delivery services: Internal Revenue Service 201 W. Rivercenter Blvd. Attn: Extracting Stop 312 Covington, KY 41011

* A user fee is generally imposed on determination letter requests submitted to the IRS. The appropriate fee, if applicable, must accompany the request along with Form 8717. There is no user fee for certain small plans that request a determination letter within the first five plan years or, if later, the end of the remedial amendment period that begins within the plan's first five years.

Forms to be Filed for Establishment, Amendment, or Merger of Pension and Profit-Sharing Plans *(continued)*

Form	Title/Description	Who May/Must File	When Filed	Where Filed
5307*	Application for Determination for Adopters of Master or Prototype or Volume Submitter Plans	May be used by employer that has adopted an IRS approved master or prototype plan, or volume submitter plan. May not be used for cash balance plans, multiemployer or multiple employer plans, ESOPs, individually designed plans, or for affiliated service group status.	Under the 6-year cyclical filing rules for adopters of pre-approved plans, EGTRRA-approved amendments must be adopted by April 30, 2010.	Same as Form 5300.
5308	Request for Change in Plan/Trust Year	Pension plans that do not meet criteria for automatic approval must file to change plan year under §412(c)(5). Also used for plans that want to change trust year and do not meet conditions for automatic approval. (User fee must accompany request.)	By the last day of the short plan year or the trust's short tax year.	Internal Revenue Service Commissioner TE/GE, Attention: SE: T: EP:RA P.O. Box 27063 McPherson Station Washington, D.C. 20038
5309	Application for Determination of Employee Stock Ownership Plan	Corporate sponsor of an ESOP that meets the requirements of §4975(e)(7) or a tax-credit ESOP that meets the requirements of §409.	Attachment to Form 5300.	Same as Form 5300.
5310* 6088	Application for Determination for Terminating Plan; Distributable Benefits from Employee Pension Benefit Plans	Employer or plan administrator may file to request a determination letter on plan's qualified status upon plan termination. Form 6088 must be attached for all defined benefit plans and underfunded defined contribution plans.	Any time a determination letter upon termination is desired.	Same as Form 5300.
Schedule Q (Form 5300 Series)	Elective Determination Requests	May be filed to request determination on plan's compliance with certain coverage and nondiscrimination rules that are not routinely covered in determination letter application. If Schedule Q is not filed, determination letter for plan may not be relied on with respect to §401(a)(4) general test, §410(b) average benefits test, or §414(s) definition of compensation.	Attachment to Forms 5300, 5307 or 5310.	Same as Form 5300.
5310-A	Notice of Plan Merger or Consolidation, Spinoff, or Transfer of Plan Assets or Liabilities; Notice of Qualified Separate Lines of Business	Employer or plan administrator must file for certain plan mergers, consolidations, spinoffs or transfers of assets or liabilities from one plan to another. Each plan involved in merger or transfer of assets or liabilities must file. For spinoffs, only plan in existence before spinoff must file. The instructions provide certain exceptions. Also used to notify IRS that employer elects to be treated as operating qualified separate lines of business (QSLOB).	At least 30 days before the plan merger, consolidation, spinoff or transfer of plan assets or liabilities. For QSLOB notice, must be filed by the later of October 15 of the year following the testing year, or 9½ months after the end of the plan year of the plan of the employer that begins earliest in the testing year.	Same as Form 5300.
8905	Certification of Intent to Adopt a Pre-approved Plan	An adopter of an individually designed or pre-approved plan (not otherwise entitled to the 6-year remedial amendment cycle) to request conversion from 5-year to 6-year remedial amendment cycle.	Before the end of the employer's 5-year remedial cycle.	Attachment to Form 5300, Form 5307, or Form 5310.

Reporting Requirements for Termination of Defined Benefit Pension Plans

Form	Title/Description	Who May/Must File	When Filed	Where Filed
5310* 6088	Application for Determination for Terminating Plan; Distributable Benefits from Employee Pension Benefit Plans	Employer or plan administrator may file to request a determination letter on plan's qualified status upon plan termination. Form 6088 must be attached.	Any time a determination letter upon termination is desired.	Same as Form 5300.

* A user fee is generally imposed on determination letter requests submitted to the IRS. The appropriate fee, if applicable, must accompany the request along with Form 8717. There is no user fee for certain small plans that request a determination letter within the first five plan years or, if later, the end of the remedial amendment period that begins within the plan's first five years.

Reporting Requirements for Termination of Defined Benefit Pension Plans *(continued)*

Form	Title/Description	Who May/Must File	When Filed	Where Filed
Standard Termination				
PBGC Form 500	Standard Termination Notice Single-Employer Plan Termination	Plan administrator of a defined benefit pension plan subject to the plan termination insurance provisions of ERISA must file to advise PBGC of proposed standard termination and to provide various plan data. (<i>PBGC Reg. §§4041.21-31</i>) Note: Plan administrators who want to defer final distribution of plan assets until 120 days after receipt of IRS determination letter must submit Form 5310 to IRS before Form 500 is filed with PBGC.	Within 180 days after proposed termination date.	Pension Benefit Guaranty Corporation Standard Termination Compliance Division Processing and Technical Assistance Branch 1200 K St., NW, Suite 930 Washington, D.C. 20005-4026 By e-mail: standard@pbgc.gov
PBGC Schedule EA-S (PBGC Form 500)	Standard Termination Certification of Sufficiency	Enrolled actuary must certify that terminating plan is projected to have sufficient assets to provide all plan benefits.	Attachment to PBGC Form 500.	Same as PBGC Form 500.
PBGC Schedule REP-S (PBGC Form 500)	Standard Termination Designation of Representative	Used to designate representative on matters relating to standard termination. May also be used to revoke prior designation.	With PBGC Form 500 if Form 500 is submitted by authorized representative. May be filed at any time to designate representative.	Same as PBGC Form 500.
PBGC Form 501	Post-Distribution Certification for Standard Termination	Plan administrator of defined benefit pension plan for standard termination.	Within 30 days after completion of final distribution of plan assets. (PBGC will not assess a penalty if Form 501 is filed within 90 days of distribution deadline.) For plans making payments to PBGC for missing participants, Form 501 must be filed within 30 days after deemed distribution date.	Same as PBGC Form 500.
Schedule MP (PBGC Forms 501 and 602)	Missing Participant Information	Plan administrator of terminating defined benefit pension plan with one or more missing participants. Used for standard terminations and for distress terminations if plan assets are sufficient to pay guaranteed benefits. Plan administrator must purchase irrevocable commitment from an insurance company or pay PBGC the value of benefits due to missing participants.	With PBGC Forms 501 or 602.	Same as PBGC Form 500.
Attachment A (Schedule MP)	Missing Participant Annuity Purchase Information	Plan administrator must file if plan purchased an irrevocable commitment for one or more missing participants.	Attachment to Schedule MP.	Same as Schedule MP.
Attachment B (Schedule MP)	Missing Participant Individual Information	Plan administrator must file for each missing participant for which payment is sent to PBGC.	Attachment to Schedule MP.	Same as Schedule MP.
Payment Voucher (Schedule MP)	Missing Participant Payment Voucher	Plan administrator must use to send payments for missing participants to PBGC.	Same as PBGC Forms 501 or 602.	By mail: Pension Benefit Guaranty Corporation P.O. Box 64523 Baltimore, MD 21264-4523 By private delivery service: M&T Bank Attn: Lockbox 64523, 8th Floor 1800 Washington Blvd. Baltimore, MD 21230

Reporting Requirements for Termination of Defined Benefit Pension Plans *(continued)*

Form	Title/Description	Who May/Must File	When Filed	Where Filed
Distress Termination				
PBGC Form 600	Distress Termination Notice of Intent to Terminate	Plan administrator of defined benefit pension plan subject to plan termination insurance provisions of ERISA must file to advise PBGC of proposed distress termination and to provide plan and sponsor data. <i>(PBGC Reg. §4041.41-50)</i> Information provided to the PBGC (other than certain confidential participant information) must be provided to affected parties within 15 business days of a request. <i>(ERISA §4041(c)(2)(D))</i>	Between 60 and 90 days prior to the proposed termination date, and at or after the time notices of intent to terminate are sent to other affected parties.	Pension Benefit Guaranty Corporation Distress Terminations Department of Insurance Supervision and Compliance 1200 K St., NW, Suite 270 Washington, D.C. 20005-4026 By e-mail: distress@pbgc.gov
PBGC Schedule REP-D (PBGC Form 600)	Distress Termination Designation of Representative	Used to designate representative on matters relating to distress termination. May also be used to revoke prior designation.	With PBGC Form 600 if Form 600 is submitted by authorized representative. May be filed at any time to designate representative.	Same as PBGC Form 600.
PBGC Form 601	Distress Termination Notice Single-Employer Plan Termination	Plan administrator of defined benefit pension plan must file for distress termination to demonstrate satisfaction of distress criteria and to provide plan, sponsor and participant data.	Within 120 days after proposed termination date. Detailed participant and benefit data may be filed separately by the later of 120 days after proposed termination date, or 30 days after PBGC determines that requirements for distress termination have been satisfied.	Same as PBGC Form 600.
PBGC Schedule EA-D (PBGC Form 601)	Distress Termination Enrolled Actuary Certification	Enrolled actuary must certify the level of benefits that can be provided by plan assets.	Attachment to PBGC Form 601.	Same as PBGC Form 600.
PBGC Form 602	Post-Distribution Certification for Distress Termination	Plan administrator of defined benefit pension plan for distress termination if plan is sufficient for guaranteed benefits.	Within 30 days after last distribution date. (Distributions generally must be completed by the later of (1) 180 days after plan administrator issues notices of benefit distribution, or (2) 120 days after IRS issues favorable determination letter.)	Same as PBGC Form 600.

Disclosure Requirements for Termination of Defined Benefit Pension Plans

Item	Description	Who Must Furnish	When Provided
Notice of Intent to Terminate (NOIT)	Notice to participants, beneficiaries, alternate payees, each employee organization currently representing participants, and for any group of participants not currently represented by an employee organization, the employee organization, if any, that last represented the group within the five-year period preceding issuance of NOIT, of proposed termination. Contents of notice specified in instructions for standard and distress terminations. Must also include Notice of Annuity Information if identity of insurer is known at time NOIT is issued. (PBGC model notice may be used.) <i>(PBGC Reg. §§4041.23 and 4041.43)</i>	Plan administrator of terminating single-employer defined benefit pension plan.	Between 60 and 90 days before the proposed date of termination. NOIT must be issued to affected parties at or before the time Form 500 or Form 600 is filed with the PBGC.
Notice of Plan Benefits (NOPB)	Notice to participants, beneficiaries and alternate payees of their full benefit under the plan calculated as of the proposed date of termination and the specific data used to compute benefit. Must explain availability of alternative benefit forms, and must describe how lump sums are calculated. <i>(PBGC Reg. §4041.24)</i>	Plan administrator of terminating single-employer defined benefit pension plan for standard termination.	No later than the date PBGC Form 500 is filed with the PBGC.

Disclosure Requirements for Termination of Defined Benefit Pension Plans *(continued)*

Item	Description	Who Must Furnish	When Provided
Notice of Benefit Distribution	Notice to participants, beneficiaries and alternate payees of their full benefit under the plan. Content same as Notice of Plan Benefits for standard termination. <i>(PBGC Reg. §4041.48(a) and (b))</i>	Plan administrator of terminating single-employer defined benefit plan for distress termination.	No later than 60 days after receiving distribution notice from PBGC. Must certify to PBGC within 15 days after notices were issued.
Supplemental Notice of Annuity Information	Notice to participants, beneficiaries, and alternate payees of the identity of insurer(s) from among whom plan intends to purchase irrevocable commitments. Must include information regarding state guaranty association coverage of annuities. (PBGC model notice may be used.) <i>(PBGC Reg. §§4041.27 and 4041.48(c))</i>	Plan administrator of terminating single-employer defined benefit plan, unless included in Notice of Intent to Terminate.	No later than 45 days before the date of distribution.
Annuity Contract	Each participant or beneficiary must be given a copy of annuity contract or certificate showing the insurer's name and address and stating the insurer's obligation to provide plan benefits. If contract is not timely provided, plan administrator must provide: a notice explaining that the obligation for providing plan benefit has transferred to the insurer, information about the insurer, and inform them that insurer will give them a copy of the contract or annuity with the insurer's name and address, stating the insurer's obligation to provide their benefits. <i>(PBGC Reg. §§4041.28(d) and 4041.50)</i>	Plan administrator or insurer of terminating single-employer defined benefit plan that distributes annuity contracts.	Copy of annuity contract or certificate must be provided within 30 days after it is available. If copy not provided within 90 days after distribution deadline, notice describing insurer's obligation must be provided by that date.
Notice of Future Benefit Reduction (204(h) notice)	Notice to participants, alternate payees, each employee organization representing participants, and contributing employers in a multiemployer plan, of a plan amendment to significantly reduce or freeze future benefit accruals, including the elimination or reduction of an early retirement benefit or retirement-type subsidy. The notice must be easily understood and provide sufficient information for participants to understand the effect of the amendment. <i>(ERISA §204(h) and IRC §4980F; Treas. Reg. §54.4980F-1)</i>	Employer that maintains single-employer defined benefit or money purchase pension plan other than a governmental or nonelecting church plan. The plan for a multiemployer plan.	Generally, must be provided at least 45 days before the effective date of plan amendment (15 days for multiemployer plans, small plans and for amendments in connection with certain business transactions).

Other Reporting Requirements for Defined Benefit Pension Plans to be Filed with IRS, DOL or PBGC

Form	Title/Description	Who Must File	When Filed	Where Filed
PBGC Form 10	Post-Event Notice of Reportable Events	<p>Plan administrator and each contributing sponsor of a single-employer defined benefit pension plan subject to the plan termination insurance provisions of ERISA.</p> <p>PBGC reportable events include: a reduction in the number of active participants; failure to make required minimum funding payment; inability to pay benefits when due; distribution to a substantial owner; bankruptcy, insolvency, or similar settlement; liquidation or dissolution of a contributing sponsor or controlled group member; change in contributing sponsor or controlled group; plan sponsor or controlled group member declares an extraordinary dividend or more than 10% stock redemption; application for a minimum funding waiver; loan default; and transfers of more than 3% of benefit liabilities outside controlled group. <i>(ERISA §4043 and PBGC Reg. §§4043.20-35)</i></p> <p>Note: The current regulations and instructions to PBGC Form 10 provide a number of waivers and filing extensions for certain reportable events. However, proposed regulations, when finalized, would eliminate most of the automatic waivers and filing extensions, and would add two new reportable events dealing with funding-based benefit limits and asset transfers to retiree health benefits accounts. See PBGC Technical Update 09-4, which extends guidance provided in Technical Updates 09-1 and 09-3 for 2010 plan years.</p>	Within 30 days after the plan administrator or contributing sponsor knows or has reason to know a reportable event has occurred.	<p>By mail, hand or delivery: Pension Benefit Guaranty Corporation Department of Insurance Supervision and Compliance 1200 K Street, NW Washington, D.C. 20005-4026</p> <p>By electronic mail: post-event.report@pbgc.gov</p> <p>By fax: (202) 842-2643 (Call (202) 326-4070 to confirm receipt)</p>

Other Reporting Requirements for Defined Benefit Pension Plans to be Filed with IRS, DOL or PBGC *(continued)*

Form	Title/Description	Who Must File	When Filed	Where Filed
PBGC Form 10-Advance	Advance Notice of Reportable Events	<p>Private companies with defined benefit plans that, in the aggregate, have more than \$50 million in unfunded vested benefits, and a funded vested benefit percentage of less than 90%, must advise PBGC in advance of certain events. PBGC reportable events that must be reported in advance include change in contributing sponsor or controlled group, liquidation of contributing sponsor or controlled group member, extraordinary dividend or stock redemption, transfer of benefit liabilities, application for minimum funding waiver, loan default, or bankruptcy or similar settlement. <i>(ERISA §4043 and PBGC Reg. §4043.61-68)</i></p> <p>Note: The current regulations and instructions to PBGC Form 10-Advance provide a number of waivers and filing extensions for certain reportable events. However, proposed regulations to conform to PPA funding and variable-rate premium rules, when finalized, would revise the advance reporting threshold test, eliminate most of the automatic waivers and filing extensions, and add a new advance reportable event related to funding-based benefit limits. See PBGC Technical Update 09-4, which extends guidance provided in Technical Updates 09-1 and 09-3 for 2010 plan years.</p>	At least 30 days before the effective date of the reportable event.	<p>By mail, hand or delivery: Pension Benefit Guaranty Corporation Department of Insurance Supervision and Compliance 1200 K Street, NW, Suite 270 Washington, D.C. 20005-4026</p> <p>By electronic mail: advance.report@pbgc.gov</p> <p>By fax: (202) 842-2643 (Call (202) 326-4070 to confirm receipt)</p>
PBGC Form 200	Notice of Failure to Make Required Contributions	Contributing sponsor (or parent corporation, if part of “parent-subsidary” controlled group) of a defined benefit pension plan that fails to make required minimum funding installment with unpaid balance (including interest) of more than \$1 million if plan fails to make a required contribution payment and the plan’s funding target attainment percentage is less than 100%. <i>(ERISA §§302(f)(4)(A) and 303(f)(4)(A), IRC §§412(n)(4) and 430(k) and PBGC Reg. §4043.81)</i>	Within 10 days of the due date for the required installment or other payment.	<p>By mail, hand or delivery: Pension Benefit Guaranty Corporation Department of Insurance Supervision and Compliance 1200 K Street, NW Washington, D.C. 20005-4026</p> <p>By electronic mail: form200@pbgc.gov</p> <p>By fax: (202) 842-2643 (call (202) 326-4070 to confirm receipt)</p>
e-4010	Annual disclosure of financial and actuarial information	Contributing sponsor (and controlled group members) of a defined benefit pension plan if the funding target attainment percentage at the end of the preceding plan year of a plan maintained by the contributing sponsor or any member of its controlled group is less than 80 percent; a minimum funding waiver exceeds \$1 million; or sponsor is subject to lien for missed contributions (unless required payment is made within 10 days of due date). <i>(ERISA §4010 and PBGC Reg. §§4010.1-10)</i>	By the 105th day after the close of the filer’s information year (April 15 for calendar year filers). Certain required actuarial information may be delayed until 15 days after Form 5500 filing deadline.	Must be filed electronically using PBGC web-based software application at www.pbgc.gov/e4010 .
None prescribed	Annual Funding Notice	<p>Plan administrators of single-employer and multiemployer defined benefit plans subject to the termination insurance provisions of Title IV of ERISA to provide annual notice of plan’s funded status and limits of PBGC’s guarantee of benefits. Must provide information about plan assets, liabilities, and funding percentages for the current year as well as the two prior plan years, as well as information about the number of active and retired participants, the plan’s funding policy and asset allocation, benefit changes, plan amendments and other events during the year that materially impact plan liabilities.</p> <p>Multiemployer plans must also provide information regarding whether the plan was in critical or endangered status for the plan year and any funding improvement or rehabilitation plans. <i>(ERISA §101(f) and 305(b))</i></p> <p>See DOL FAB 2009-01 for guidance and model notice.</p>	<p>Single-employer plans with liabilities that exceed plan assets by \$50 million or more must provide copy of notice to PBGC within 120 days after the end of the plan year to which the notice relates. Single-employer plans with liabilities that exceed plan assets by less than \$50 million must provide copy to PBGC within 30 days of receiving a written request from PBGC.</p> <p>Multiemployer plans must provide copy of notice to PBGC within 120 days after the end of the plan year to which the notice relates. For small plans, at the same time as the Form 5500.</p>	<p>Pension Benefit Guaranty Corporation Attn: Single-Employer AFN Coordinator 1200 K Street, NW, Suite 270 Washington, DC 20005-4026</p> <p>By electronic mail: single-employerAFN@pbgc.gov</p>

Other Reporting Requirements for Defined Benefit Pension Plans to be Filed with IRS, DOL or PBGC *(continued)*

Form	Title/Description	Who Must File	When Filed	Where Filed
None prescribed	Notice of Multiemployer Plan in Critical or Endangered Status	Multiemployer plans must provide notice to DOL and PBGC if plan is, or will be in endangered or critical status for the plan year. <i>(ERISA §305(b))</i>	Within 30 days after enrolled actuary certifies to plan sponsors that plan is in critical or endangered status.	Department of Labor, EBSA Public Disclosure Room, N-1513 200 Constitution Ave., NW Washington, DC 20210 By electronic mail: criticalstatusnotice@dol.gov Multiemployer Program Division Pension Benefit Guaranty Corporation 1200 K Street, NW, Suite 930 Washington, DC 20005 By electronic mail: multiemployerprogram@pbgc.gov
None prescribed	Notice of Substantial Cessation of Operations	Plan administrator of defined benefit pension plan to provide information regarding certain plant closings (where more than 20% of a plan's participants separate from employment). <i>(ERISA §§4062(e) and 4063(a))</i>	Within 60 days of the plant closing.	Pension Benefit Guaranty Corporation 1200 K Street, NW Washington, D.C. 20005-4026
None prescribed	Notice of Withdrawal of a Substantial Employer	Plan administrator of single-employer defined benefit pension plan with at least two contributing sponsors not under common control to notify PBGC of the withdrawal of a substantial employer and to request that PBGC determine liability of all persons with respect to withdrawal. <i>(ERISA §4063(a))</i>	Within 60 days after withdrawal from plan.	Pension Benefit Guaranty Corporation 1200 K Street, NW Washington, D.C. 20005-4026
None prescribed	Annual Notice of Substantial Employer Status	Plan administrator of single-employer defined benefit pension plan with at least two contributing sponsors not under common control to notify contributing sponsor when it (and its controlled group members) is a substantial employer for the year. <i>(ERISA §4066)</i>	Within six months after the end of the plan year.	Substantial employers (as defined in ERISA §4001(a)(2)).
None prescribed	Request for approval of retro-active plan amendment that would reduce accrued benefits. IRS must approve or fail to disapprove amendment within 90 days.	Plan administrator of defined benefit pension plan that seeks to amend plan to retroactively reduce accrued benefits due to a temporary substantial business hardship. User fee must accompany ruling request. Must also notify employee organization, participants, beneficiaries and alternate payees. Model notice may be used. <i>(ERISA §302(d)(2) and IRC §412(d)(2) and Rev. Proc. 94-42)</i>	During the first plan year in which the amendment is to become effective or within 2-1/2 months after the close of such year.	Internal Revenue Service Attention: EP Letter Rulings P.O. Box 27063 McPherson Station Washington, D.C. 20038

Other Reporting Material for Pension and Profit-Sharing Plans to be Filed with DOL

Item	Description	Who Must Furnish	When Provided
Summary Plan Description; Summary of Material Modifications	Plan administrator of an employee benefit plan subject to Part 1 of Title I of ERISA upon request of DOL. <i>(ERISA §§104(a)(6) and 502(c)(6) and DOL Reg. §2520.104a-8)</i>	Within 30 days of DOL request.	As directed by DOL.
Notice of Transfer of Excess Pension Assets to Retiree Health Account	Employer that transfers excess pension assets from defined benefit pension plan to a §401(h) retiree health account to provide information concerning the identity of the plan from which the transfer is made, amount of the transfer, a detailed accounting of assets projected to be held before and after the transfer, and current liabilities under the plan at the time of transfer. <i>(ERISA §101(e)(2))</i>	At least 60 days before the transfer of excess pension assets to the retiree health account. In addition to filing with DOL, employer must also provide written notice to plan administrator and each employee organization representing plan participants.	Section 101(e)(2) Notice, Room N-1513 Division of Reports Employee Benefits Security Administration US Department of Labor 200 Constitution Ave., NW Washington, D.C. 20210

Disclosure to Pension and Profit-Sharing Plan Participants and Beneficiaries

Item	Description	Who Must Furnish	When Provided
Summary Plan Description (SPD)	Summary of the provisions of the plan in language understandable to the average participant; gives details on the administrative operations of plan, claim procedures, and statement of ERISA-protected rights. (ERISA §104(b) and DOL Reg. §§2520.102-2 and 3, and 2520.104b-2)	Plan administrator of pension or profit-sharing plan must provide to participants and beneficiaries receiving benefits.	New plans: Within 120 days after the later of when the plan becomes effective or is adopted. Updated SPD must be furnished every 5 years for plans that have been amended; otherwise SPD must be redistributed every 10 years. New participants: Within 90 days after becoming a participant or after benefits commence (for beneficiaries).
Summary of Material Modifications (SMM)	Summary of any material modification to the plan and any change in information required to be included in the SPD. (ERISA §104(b) and DOL Reg. §2520.104b-3)	Plan administrator of pension or profit-sharing plan must provide to participants and beneficiaries receiving benefits.	Within 210 days after the close of the plan year in which the modification was adopted unless changes or modifications are described in a timely distributed SPD.
Summary Annual Report	Summary of annual report. Contents prescribed by DOL Reg. §2520.104b-10. Not required for defined benefit plans.	Plan administrator of defined contribution plan.	Nine months after end of plan year, or within two months after close of extension period for filing annual report, if applicable.
Notice of Suspension of Benefits	Description of specific reasons why benefit payments are being suspended, general description of plan provisions relating to the suspension of payments, a copy of plan provisions, and an explanation of plan's review procedures. Contents prescribed by DOL Reg. §2530.203-3(b)(4).	Plan administrator of defined benefit pension plan that suspends payments for employment or reemployment after normal retirement age.	During first calendar month or payroll period in which plan withholds payments on account of reemployment of retiree or continued employment beyond normal retirement age.
Joint and Survivor Benefit Notification	Written explanation of qualified joint and survivor annuity (including a description of the eligibility conditions and an explanation of the relative values of the optional forms of benefits available under the plan), the right to elect to waive the annuity or revoke waiver, the effect of election or revocation, and the rights of the participant's spouse. Notice must include explanation of "qualified optional survivor annuity." (ERISA §205(c) and Treas. Reg. §§1.401(a)-20 and 1.417(e)-1(b)(2))	Plan administrator of pension plans, and certain profit-sharing plans.*	Written explanation: Generally no less than 30 days and no more than 180 days before annuity starting date. A plan may permit a participant to waive the 30-day waiting period, provided distribution is made more than 7 days after written explanation is provided. Election must be made no sooner than 180 days before the annuity starting date. However, plan may make retroactive annuity payments of benefits as long as participant has at least 30 days to make election after QJSA explanation is given.
Preretirement Survivor Benefit Notification	Written explanation of qualified preretirement survivor annuity (including a description of the eligibility conditions and an explanation of the relative values of the optional forms of benefits available under the plan), the participant's right to elect to waive the annuity or revoke such waiver, the effect of such an election or revocation, and the rights of the participant's spouse. (Treas. Reg. §§1.401(a)-20, Q&A 35, and 1.417(e)-1(b)(2))	Plan administrator of pension plans, and certain profit-sharing plans if benefit is not fully subsidized.*	Written explanation: Generally the later of (1) the period beginning on first day of plan year in which participant attains age 32 and ending with close of plan year in which participant attains age 34, or (2) one year after individual becomes a participant. Election must be made within the period beginning on the first day of the plan year in which the participant attains age 35 and ending with the participant's death.
Participant Consent Notice	To obtain participant's consent to a distribution in excess of \$5,000 prior to plan's normal retirement age, participant must be given a description of the plan's distribution options and be informed of right to defer distribution and the consequences of failing to defer. Notice may be written or provided electronically. Depending on complexity of plan's distribution options, may be provided by telephone. (IRC §411(a)(11) and Treas. Reg. §§1.401(a)-20 and 1.411(a)-11(c)(2) and (3))	Plan administrator of pension or profit-sharing plan.	No less than 30 days and no more than 180 days before the distribution. Participant may waive the 30-day requirement. Notice may be included in SPD as long as summary of notice is provided within 180-day window.
Benefit Statement	Statement, based on the latest available data, of a participant's total accrued benefits, the amount that is vested or the earliest date on which benefits will vest, as well as an explanation of any permitted disparity or floor-offset arrangements. Defined contribution plans must explain any restrictions on a participant's rights to direct investments and the importance of a diversified investment portfolio, including the risks of holding more than 20% of their assets in a single security. (ERISA §105(a) and DOL FABs 2006-03 and 2007-03)	Plan administrator.	For participant-directed defined contribution plans: Quarterly For non-participant defined contribution plans: Annually For defined benefit plans: To employees, once every three years. Otherwise, upon written request, provided plan administrator provides annual notice to participants regarding availability of and how to request benefit statement.

* The survivor annuity rules generally do not apply to a profit-sharing or stock bonus plan (including an ESOP), provided the plan pays a participant's vested account balance upon death to the surviving spouse (unless the spouse agrees otherwise) and the participant does not elect to receive benefits in the form of a life annuity.

Disclosure to Pension and Profit-Sharing Plan Participants and Beneficiaries *(continued)*

Item	Description	Who Must Furnish	When Provided
401(k) Safe Harbor Notice	Written explanation of the safe harbor matching or nonelective contribution formula used under the plan, including a description of the levels of matching contributions, if any; any other contributions available and the conditions under which they will be made; the plan to which contributions will be made; the type and amount of compensation that may be deferred; the method for making elections; the periods available for making elections; the withdrawal and vesting provisions applicable to contributions under the plan; and how to obtain additional information about the plan. Notice may refer to an up-to-date SPD for a summary of some of this information. May be provided electronically. <i>(IRC §401(k)(12) and Treas. Reg. §1.401(k)-3(d)</i>)	Plan sponsor or plan administrator of 401(k) plan that intends to satisfy the design-based safe harbor nondiscrimination tests.	Between 30 and 90 days before the beginning of the plan year. For newly eligible participants, notice must be provided no more than 90 days before the employee becomes eligible and no later than the date the employee becomes eligible.
Notice of Automatic Enrollment	Annual notice to participants that explains how to opt out of or change the amount of elective deferrals, as well as how deferrals will be invested in the absence of any investment election. IRS has provided a sample notice that may be used to satisfy the notice requirements for 401(k) safe harbor Qualified Automatic Contribution Arrangements, Eligible Automatic Contribution Arrangements, the DOL preemption rules and Qualified Default Investment Alternatives. <i>(ERISA §§404(c)(5)(B) and 514(e)(3) and IRC §§401(k)(13)(E) and 414(w)(4)</i>)	Employer of 401(k) plan that provides for automatic enrollment.	An initial notice must generally be provided between 30 and 90 days before participants become eligible to participate in the plan. If it is not practicable to provide the notice before an employee becomes eligible, the notice may be provided as soon as practicable after that date as long as the employee may elect to defer from all types of compensation that may be deferred under the plan beginning on that date. An annual notice must be provided between 30 and 90 days before the beginning of each plan year.
Notice of Default Investment Alternatives	Annual notice to participants that explains how contributions to the plan will be invested in the absence of any investment election. Must include an explanation of participants' rights to direct investments, a description of default investments, including investment objectives, risk and return characteristics, fees and expenses, and where participants can obtain investment advice concerning other investment alternatives available under the plan. <i>(ERISA §404(c)(5)(B) and DOL Reg. §2550.404c-5(c) and (d)</i>)	Plan administrator of participant-directed defined contribution plan.	At least 30 days before the date of plan eligibility, or at least 30 days before the date of any first investment in a qualified default investment alternative; or on or before the date of plan eligibility provided the participant may make a withdrawal under IRC §414(w); and at least 30 days before each subsequent plan year.
Diversification Notice	Notice to participants, beneficiaries and alternate payees of their right to sell company stock and reinvest proceeds into other investments available under the plan. Notice must also describe the importance of diversifying the investment of retirement account assets. IRS model notice may be used. <i>(ERISA §101(m)</i>)	Defined contribution plans (other than stand-alone ESOPs) that invest in employer stock.	At least 30 days before participants and beneficiaries are first eligible to exercise their diversification rights.
Notice of New Investment Options	Written notice to participants that compares existing and new investment options and how existing options will be mapped to new investments in the absence of an investment election. <i>(ERISA §404(c)(4)(C)</i>)	Plan administrator of participant-directed defined contribution plan that changes investment options.	Between 30 and 60 days before the effective date of the change.
Blackout Notice	Notice to participants and beneficiaries of any period of more than three consecutive business days when there is a temporary suspension, limitation, or restriction under an individual account plan on directing or diversifying plan assets, or obtaining loans or distributions. May be provided electronically. DOL model notice may be used. <i>(ERISA §101(i)</i>)	Plan administrator of individual account plan. Not required for single-participant plans.	Generally between 30 and 60 days in advance of the last date on which participants can exercise affected rights immediately before the commencement of the blackout period.
Rollover Notice	Written or electronic notice to recipient of qualifying rollover distribution that explains the direct rollover and mandatory withholding rules. Notice must also explain that the distribution will not be taxed currently to extent rolled over to another qualified plan or IRA within 60 days, and the special tax rules for lump sum distributions, if applicable. See IRS Notice 2009-68 for safe-harbor notice. <i>(IRC §§402(f) and 401(a)(31)(A)</i>)	Plan administrator of pension or profit-sharing plan, §403(b) plan, or governmental §457(b) plan that makes an eligible rollover distribution.	Between 30 and 180 days before the date of distribution. Under IRS regulations, participants must be given at least 30 days to make decision whether or not to elect direct rollover, although participants may waive the 30-day requirement. Rollover notice may be included in SPD as long as summary of notice is provided within 30/180 day period.
Automatic Rollover Notice	Notice to distributees that, absent the participant's affirmative election, the distribution will automatically be directly rolled over to an IRA. The notice must also identify the trustee or issuer of the IRA. The notice may be provided separately or as part of the 402(f) rollover notice. May be provided electronically. <i>(IRC §401(a)(31)(B)</i>)	Plan administrator of pension or profit sharing plan, 403(b) plan, or governmental 457(b) plan that makes a mandatory cash-out of at least \$1,000.	Same as Rollover Notice.

Disclosure to Pension and Profit-Sharing Plan Participants and Beneficiaries *(continued)*

Item	Description	Who Must Furnish	When Provided
Notice of right to elect not to have withholding apply (Form W-4P may be used)	Notice to payee of periodic and certain nonperiodic distributions of right to elect not to have withholding apply. Notice may be provided electronically or by telephone. (<i>Treas. Reg. §35.3405-1T, Part D</i>)	Plan administrator or other payor of periodic and certain nonperiodic distributions that are not eligible for rollover treatment.	<p>Periodic payments: No more than six months before the first payment and not later than first payment; must also be given with first payment and each year thereafter for annual payments over \$5,400.</p> <p>Nonperiodic payments: No more than six months before distribution and not later than the time that will give the payee reasonable time to elect not to have withholding apply.</p>
Notice to Terminated Vested Participants	Same information as provided on Form 8955-SSA concerning participant's accrued benefit. The statement must include a notice of any benefits that may be forfeited if the participant dies before a certain date. (<i>ERISA §105(c), IRC §6057(e), and Treas. Reg. §301.6057-1(e)</i>)	Plan administrator of pension or profit-sharing plan.	No later than due date for filing Form 8955-SSA.
Notice to Interested Parties	Notice of application for determination letter from IRS regarding qualification of a new or amended plan or upon termination to allow participants to appeal to IRS and/or DOL concerning plan's qualification. Notice may be provided by any method that reasonably ensures that all interested parties will receive timely and adequate notice, including electronically. (<i>Rev. Proc. 2010-6 and Treas. Reg. §§1.7476-1(b) and 2</i>)	Plan administrator of pension or profit-sharing plan. This notice requirement does not apply to governmental plans or nonselecting church plans.	Between 10 and 24 days before application is made, regardless of method of delivery.
Notice of Transfer of Excess Pension Assets to Retiree Health Accounts	Notice to participants and beneficiaries of the transfer of excess pension assets to a §401(h) retiree health account. Notice must include the amount of excess pension assets, the portion to be transferred, the amount of health benefit liabilities expected to be provided by the transferred assets, and the amount of pension benefits of the participant that will be nonforfeitable immediately after the transfer. For collectively bargained transfers, written notice must be provided to employee organization that designates this is a collectively bargained transfer. (<i>ERISA §101(e)(1) and ERISA Technical Release 91-1</i>)	Plan administrator of defined benefit pension plan that plans to transfer excess pension assets to retiree health accounts.	At least 60 days before the date of the qualified transfer of excess pension assets to retiree health accounts.
Notice of Future Benefit Reduction (204(h) Notice)	Notice to participants, alternate payees, each employee organization representing participants and each employer who has an obligation to contribute to multiemployer plan of a plan amendment to significantly reduce or freeze future benefit accruals, including the elimination or reduction of an early retirement benefit or retirement-type subsidy. The notice must be easily understood and provide sufficient information for participants to understand the effect of the amendment. (<i>ERISA §204(h) and IRC §4980F and Treas. Reg. §54.4980F-1</i>)	Employer that maintains single-employer defined benefit or money purchase pension plan other than a governmental or nonselecting church plan. The plan for a multiemployer plan.	Generally, must be provided at least 45 days before the effective date of plan amendment. Exceptions for mergers and acquisitions, and for small plans.
Notice of Funding-based Limitation on Forms of Distributions	Notice to participants and beneficiaries of restrictions on shutdown benefits or lump sum or other payments that exceed what would be paid under a single life annuity, or that accrued benefits are frozen. May be provided electronically. (<i>ERISA §101(j)</i>)	Plan administrators of plans that are funded below 60% must provide notices of restrictions on shutdown benefits, lump sum, payments, and that benefit accruals are frozen; for plans funded between 60% and 80%, plan administrator must provide notice of restrictions on distributions.	Within 30 days after plan is restricted from providing shutdown benefits or lump sum payments, or must freeze benefit accruals.
Notice of Minimum Funding Waiver Request/Extension of Amortization Period	Notice to plan participants, beneficiaries, alternate payees, each employee organization representing participants, and PBGC of minimum funding waiver request or request to extend amortization periods. Notice must include a description of the extent plan is funded for guaranteed benefits and for benefit liabilities. (<i>IRC §412(c)(6) and §431(d)(3)</i>)	Employer of single-employer defined benefit plan that requests a minimum funding waiver. Sponsor of multiemployer plan that requests an extension of amortization periods for unfunded liability.	Employer/plan sponsor must provide evidence that notice has been provided before the IRS will grant a funding waiver or extension.
Notice of Failure to Meet Minimum Funding Standards	Notice to participants, beneficiaries and alternate payees of failure to meet required minimum funding installment or other payment (unless there is a pending funding waiver request). (<i>ERISA §101(d)</i>)	Employer maintaining defined benefit or money purchase pension plan that fails to make quarterly or other required payment within 60 days of due date.	At the time and in the manner to be prescribed by the Department of Labor.

Disclosure to Pension and Profit-Sharing Plan Participants and Beneficiaries *(continued)*

Item	Description	Who Must Furnish	When Provided
Annual Funding Notice	<p>Annual notice to participants, beneficiaries, labor unions, contributing employers to multiemployer plans and the PBGC of plan's funded status and limits of PBGC's guarantee of benefits. Must provide information about plan assets, liabilities, and funding percentages for the current year and the two prior plan years, as well as information about the number of active and retired participants, the plan's funding policy and asset allocation, benefit changes, plan amendments and other events during the year that materially impact plan liabilities, a summary of the PBGC termination rules and guarantees, and how to obtain a copy of the annual report. Plans funded at less than 80 percent of the funding target attainment percentage that are required to file information under ERISA §4010 must indicate that this filing was required.</p> <p>Multiemployer plans must also provide information regarding whether the plan was in critical or endangered status for the plan year and any funding improvement or rehabilitation plans.</p> <p>See DOL FAB 2009-01 for guidance and model notice. <i>(ERISA §101(f) and 305(b)(3(D))</i></p>	Plan administrators of single-employer and multiemployer defined benefit plans.	In general, within 120 days after the end of the plan year to which the notice relates. For small plans, at the same time that the Form 5500 is filed.
Multiemployer Plans			
Notice of Multiemployer Plan in Critical or Endangered Status	Multiemployer plans must provide notice to participants, beneficiaries and bargaining parties if plan is, or will be, in endangered or critical status for the plan year. For plans in critical status, notice must also explain possibility that adjustable benefits may be reduced, and that such reductions may apply to those whose benefit commencement date is on or after the date the notice is provided for the first plan year in which the plan is in critical status. DOL model notice may be used. <i>(ERISA §305(b))</i>	Plan sponsor of multiemployer defined benefit plan that is or will be in critical or endangered status.	Within 30 days after enrolled actuary certifies to plan sponsors that plan is in critical or endangered status.
Multiemployer Plan Information	Copies of actuarial reports, financial reports, and requests for funding extensions. <i>(ERISA §101(k))</i>	Multiemployer plan administrators must provide to contributing sponsors, participants, and labor organizations.	In response to written request, must provide reports that have been in plan's possession for at least 30 days.
Summary Plan Information for Multiemployer Defined Benefit Plans	Report to contributing employers and employee organization of the contribution schedules and plan benefit formulas, and any modifications during the plan year; the number of employers obligated to contribute to plan; a list of employers that contributed more than 5% to the plan; the number of participants on whose behalf no contributions were made during year and prior two years; whether the plan was in endangered or critical status and, if so, a list of actions taken to improve its funding status and a statement describing how a person may obtain a copy of the funding improvement or rehabilitation plan and related actuarial and financial data; the number of employers that withdrew from the plan during the preceding plan year and their aggregate amount of withdrawal liability; information regarding any merger with another plan; and whether the plan sought or received an amortization extension or used the shortfall funding method; and notice of right to receive copy of annual report, SPD or SMM upon written request. <i>(ERISA §104(d))</i>	Plan administrator of multiemployer defined benefit plan.	Within 30 days after Form 5500 is filed.
Notice of Potential Withdrawal Liability	Estimates of withdrawal liability as well as how the estimates were determined. <i>(ERISA §101(l))</i>	Multiemployer plan administrators must provide to contributing sponsors.	Within 180 days of written request.

Disclosure to Pension and Profit-Sharing Plan Participants and Beneficiaries (continued)

Item	Description	Who Must Furnish	When Provided
Tax Information Returns			
Form W-2	In addition to reporting wages and withholding, used to report income under a nonqualified deferred compensation plan that fails to meet rules of §409A; distributions to employees from nonqualified plans and nongovernmental §457 plans; designated Roth contributions to 401(k) or §403(b) TSA; elective deferrals to 401(k) and SIMPLE plans, §403(b) plans, SIMPLE IRAs and SEPs; elective deferrals and employer contributions to §457 plans; contributions to nonqualified plans and §457 plans that are currently subject to Social Security or Medicare taxes; the amount of dependent care assistance provided by employer; certain group-term life insurance coverage; employer contributions to Archer MSAs and health savings accounts; makeup contributions to a pension plan for a prior year under USERRA; to indicate active participant status; and may be used to report amounts deferred under a nonqualified plan subject to §409A.	Employer.	January 31.
Form 1099-MISC	Miscellaneous Income	Reports distributions from nonqualified deferred compensation plans for nonemployees; death benefits from nonqualified deferred compensation plans paid to the estate or beneficiary of a deceased employee.	January 31.
Form 1099-R*	Reports all distributions from qualified retirement plans, §403(b) plans, governmental §457(b) plans, IRAs, SEPs, SIMPLE plans and DEC's during the calendar year, including direct rollovers, corrective distributions, and participant loans treated as distributions, and §404(k) dividends paid on employer stock held by an ESOP that are either paid directly to participants or paid to the plan and later distributed in cash to participants.	Plan administrator or other payor of plan distribution; employer for death benefit payments.	January 31.
Information on IRAs and SEPs (Form 5498 may be used)	Reports traditional and Roth IRA contributions, rollovers, and recharacterizations, Roth IRA conversions, and the fair market value of IRAs, SEPs, and SIMPLE IRAs, and whether there is a required minimum distribution (RMD) for subsequent year. Trustee or issuer must also provide the amount, or offer to compute the amount, and date of the RMD to the IRA owner by January 31, either on Form 5498 or in a separate statement. (See Rev. Proc. 89-52 for rules where IRA owner dies.)	Trustee of IRA or SEP.	Statement of value of account: January 31. Contribution information: By May 31.
Effect of corrective distributions on individual's income tax return.	Plan participants must be advised that receipt of amounts includible in income in a prior year will require participants to file an amended income tax return if a return has already been filed for that year, and, if applicable, how to report losses on excess deferrals on Form 1040. (IRS Notice 87-77)	Payors making corrective distributions that are taxable in a prior year.	At the time of distribution.
Qualified Domestic Relations Order	Written notice to participant and alternate payee of receipt of order and plan procedures for determining whether order is qualified; and notification whether order is qualified. (IRC §414(p)(6))	Plan administrator of pension or profit-sharing plan that receives a domestic relations order.	Notice to participants and alternate payees: promptly on receipt of court order; determination and notification whether order is qualified: within a reasonable period after receipt of order.
IRA Disclosure Statement	Written explanation of Code requirements, tax effects of contributions and distributions, any restrictions and applicable penalty provisions. Must include financial information relating to guaranteed or projected benefits. (IRC §408(i) and Treas. Reg. §1.408-6(d)(4))	Sponsors of IRAs.	When an individual sets up an IRA provided the individual can revoke the IRA within the first seven days, or at least seven days before IRA is established.

* If corrective distributions of excess contributions or excess aggregate contributions plus related income are distributed more than 2½ months after the close of the prior plan year (6 months for an eligible automatic contribution arrangement), the payor or plan administrator must furnish the employer either with copies of Form 1099-R or a written statement containing the information reportable on this form within 30 days of the date of distribution. The employer is subject to a 10% penalty tax for failure to timely distribute corrective distributions and must file Form 5330 to pay this tax.

Disclosure to Pension and Profit-Sharing Plan Participants and Beneficiaries *(continued)*

Item	Description	Who Must Furnish	When Provided
Claims Procedure	Procedure for claiming plan benefits. Written explanation of the reasons for denial of an application under the plan, the specific plan provisions on which the denial was based, any additional material or information needed to perfect claim and the procedure for appeal. <i>(DOL Reg. §2560.503-1)</i>	Plan administrator of pension or profit-sharing plan.	Procedure for claiming plan benefits must be described in SPD.
Plan Documents and Government Reporting Forms	Copies of plan, trust agreement, summary plan description, bargaining agreement, contracts, annual report and schedules (Form 5500), application for IRS determination letter. <i>(ERISA §§104(b)(4) and 502(c)(1) and DOL Reg. §2520.104b-30)</i>	Plan administrator of pension or profit-sharing plan.	All documents, except those containing individual employee data, must be available at the principal business office(s) during normal working hours. Copies of these documents generally must be mailed within 30 days of written request from participant. No more than \$.25 per page may be charged for copying.
Notice of intent to purchase corporate-owned life insurance on life of employee	Written notice to employees stating that policyholder intends to insure the employee's life and the maximum face value of contract, explaining that the policyholder will be the beneficiary of any proceeds payable upon the death of the employee. Employer must receive written consent from the employee. <i>(IRC §101(j)(4))</i>	Employer/policyholder.	Before the issuance of corporate-owned life insurance contract on life of employees.

Reporting and Disclosure Penalty Provisions for Pension and Profit-Sharing Plans*

Form/Item	Title/Description	Penalty
Form 5500	Annual Return/Report of Employee Benefit Plan	The DOL may assess a civil penalty of up to \$1,100 a day for a plan administrator's material failure or refusal to file an annual report <i>(ERISA §502(c)(2))</i> . For plans that do not take advantage of the DOL's Delinquent Filer Voluntary Compliance Program (DFVCP), DOL has indicated that it will assess a penalty of \$50 a day (with no limit) for late filers, and a penalty of \$300 a day (up to \$30,000 per year) for nonfilers. Additional penalties apply for deficient filings. In addition, the IRS may also assess a penalty of \$25 for each day of failure to file complete annual returns (up to \$15,000) unless failure is due to reasonable cause. However, the IRS will not assess its penalty for plans that file under DFVCP. The IRS penalty does not apply for failure to include Schedules MB or SB. <i>(IRC §6652(e))</i>
Form 5500-SF	Short Form Annual Return/Report of Small Employee Benefit Plan	
Form 5500-EZ	Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan	The IRS may assess a penalty of \$25 a day per day for failure to file complete annual return (up to \$15,000) unless failure is due to reasonable cause. DOL's delinquent filer program is not available for Form 5500-EZ filers.
Schedule MB Schedule SB	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information Single-Employer Defined Benefit Plan Actuarial Information	A penalty of \$1,000 for failure to file an actuarial statement unless failure is due to reasonable cause. <i>(IRC §6692)</i>
Form 8955-SSA	Annual Registration Statement Identifying Separated Participants with Deferred Vested Benefits	A penalty of \$1 a day for each participant for whom a registration statement is not filed (up to \$5,000 for any plan year) unless failure is due to a reasonable cause. <i>(IRC §6652(d)(1))</i>
Form 5500	Change of status (i.e., name of the plan, name or address of plan administrator, plan termination, merger or consolidation)	A penalty of \$1 a day for not filing a notification of change of status of a plan (up to \$1,000) unless failure is due to reasonable cause. <i>(IRC §6652(d)(2))</i>
None prescribed	Annual Certification by Multiemployer Plan Actuary	The failure of a multiemployer plan's actuary to certify the plan's status is treated as a failure or refusal by the plan's administrator to file the Form 5500 and would subject the plan administrator to the DOL penalties described above. <i>(IRC §432(b)(2)(C) and ERISA §502(c)(2))</i>

* In addition to the specific penalties described in this section, any person convicted of willfully violating any provision of Part 1 of Title I of ERISA (relating to reporting and disclosure) will be fined not more than \$100,000 and/or imprisoned for up to ten years. For a violation by an entity, the fine imposed may not exceed \$500,000. *(ERISA §501)* Any person knowingly making any false statement or representation of fact or knowingly concealing, covering up or failing to disclose any fact required by ERISA (18 U.S.C. §1027) will be fined and/or imprisoned for five years.

Reporting and Disclosure Penalty Provisions for Pension and Profit-Sharing Plans *(continued)*

Form/Item	Title/Description	Penalty
PBGC Premium Filings	Estimated Flat-Rate Premium Payment Comprehensive Premium Filings	<p>The PBGC has adopted a two-tiered policy on penalties for late payment of premiums. The PBGC will assess a penalty of 1% of the late premium payment per month if the premium is paid on or before the date the PBGC issues a written notice of a premium delinquency with a minimum penalty of \$25. For premiums paid after PBGC notifies the payer, it will assess a late payment penalty of the greater of (1) 5% per month, or fraction thereof, of the unpaid premiums; or (2) \$25. Late payment penalty will not exceed 100% of the unpaid premium amount. May be waived for substantial hardship or for other good cause. Late payment penalty may be avoided if estimated premium payment equals the lesser of (1) 90% of flat rate premiums due by the reconciliation due date, or (2) the premium computed by using prior year participant count. There is an automatic penalty waiver for late variable-rate premiums for large and mid-size plans if reconciled within 16 months after end of prior plan year.</p> <p>A late payment interest charge will be imposed on any unpaid amount at rate determined under IRC §6621. <i>(PBGC Reg. §§4007.7 and 4007.8)</i></p>
PBGC Form T	Termination Premium Declaration	
PBGC reportable events and other required information	Notices and information that must be provided to the PBGC or participants (e.g., notice of failure to make required contributions, reportable events, plan data relating to distress terminations, plan amendment that results in significant underfunding, premium-related information, notice of plan's funded status).	<p>The PBGC may assess a civil penalty of up to \$1,100 a day for failure to timely provide any required notice or other material information <i>(ERISA §4071)</i>. According to their basic guidelines, the PBGC will assess a penalty of \$25 a day for the first 90 days of delinquency and \$50 a day thereafter unless there is a willful failure to comply, there is a pattern of failure to provide material information, or if failure causes substantial harm to PBGC or to participants. Small plans will be assessed a reduced penalty. Generally, the penalty for any violation will not exceed \$100 times the number of plan participants. The penalty may be much higher for a large plan's failure to file a reportable event post-event notice. The PBGC will generally assess the full \$1,100 a day penalty for reportable events that must be reported in advance on Form 10-Advance, for notice of missed contributions in excess of \$1 million reported on Form 200, or for a failure to file financial or actuarial information as required by ERISA §4010.</p>
Form 945 Form 8109	Annual Return of Withheld Federal Income Tax Federal Tax Deposit Coupon	<p>Same penalties as Form 990-T for late filing and failure to pay tax when due. For failure to make required deposits on time, a penalty of 2% for deposits made 1 to 5 days late; 5% for deposits made 6 to 15 days late; 10% for deposits over 15 days late; 15% penalty on amounts unpaid more than 10 days after IRS notice is sent. <i>(IRC §§6601, 6651 and 6656)</i></p>
Form 990-T	Exempt Organization Business Income Tax Return	<p>For late filing, a penalty of 5% of the unpaid tax for each month or fraction of a month the return is not filed (up to 25%), with a minimum penalty for a return that is more than 60 days late which is the smaller of the tax due or \$135. For failure to pay the tax when due, a penalty of ½ of 1% of the unpaid tax for each month or fraction of a month the tax is not paid (up to 25%), unless failure to file or pay was due to reasonable cause and not to willful neglect. These penalties are in addition to the interest charge imposed on the unpaid tax at a rate set by IRC §6621. <i>(IRC §6601 and 6651)</i></p>
Form 1099-R*	Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	<p>For filings with the IRS, a penalty of \$15 per return is assessed for returns received or corrected within 30 days of their due date, with a maximum penalty of \$75,000 per year. For returns received more than 30 days late, but before August 1, the penalty is \$30 per return with a cap of \$150,000 per year; and for returns received after August 1, the penalty is \$50 per return with a cap of \$250,000 per year. Lower caps apply where gross receipts do not exceed \$5 million. Exceptions apply for inconsequential errors as well as de minimis failures. Significantly steeper penalties may be imposed for intentional disregard of the information reporting rules.</p> <p>For payee statements, a \$50 penalty, with a cap of \$100,000 per year, for failure to timely furnish payee statements as well as for failure to provide a payee a complete and accurate statement. Higher penalties will be imposed for intentional disregard of the rules. No penalty will be imposed if the failure is due to reasonable cause and not to willful neglect. <i>(IRC §§6721, 6722 and 6724)</i></p>
Form 1099-MISC*	Miscellaneous Income	
Form 5310-A	Notice of Plan Merger or Consolidation, Spinoff, or Transfer of Plan Assets or Liabilities; Notice of Qualified Separate Lines of Business	<p>For plan mergers, consolidations, spinoffs, or transfers of plan assets or liabilities, a penalty of \$25 for each day Form 5310-A is late (up to \$15,000) unless failure is due to reasonable cause. <i>(IRC §6652(e))</i></p>
Form 5329	Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts	<p>Generally, the same interest charges and penalties for late filing and for not paying taxes when due that apply to Form 990-T. <i>(IRC §§6601 and 6651)</i></p>
Form 5330	Return of Excise Taxes Related to Employee Benefit Plans	
Form 5498*	IRA Contribution Information	<p>A penalty of \$50 for each failure to file unless failure is due to reasonable cause. <i>(IRC §6693(a))</i></p>

* Failure to file a return electronically when required to do so under IRC §6011(e) and the regulations thereunder is treated as a failure to file the return and may result in the imposition of a penalty.

Reporting and Disclosure Penalty Provisions for Pension and Profit-Sharing Plans *(continued)*

Form/Item	Title/Description	Penalty
Form 8886-T	Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction	A penalty of \$100 a day for failure to make required disclosure, not to exceed \$50,000 for any one disclosure, payable by the entity manager of a retirement plan. Failure to comply with a written demand from the IRS specifying a reasonable future date by which the required disclosure must be filed is subject to an additional penalty of \$100 a day, not to exceed \$10,000. <i>(IRC §6652(c)(3))</i>
Form W-4P	Notice to payee of right to elect not to have withholding apply (for payments that are not eligible for rollover).	A penalty of \$10 for each failure to provide notice to payee of right to elect out of withholding (up to \$5,000 per calendar year), unless failure is due to reasonable cause and not to willful neglect. <i>(IRC §6652(h))</i>
Rollover Notice	Written explanation to recipients of distributions eligible for rollover.	A penalty of \$100 for each failure to provide written explanation (up to \$50,000 per calendar year), unless failure is due to reasonable cause and not to willful neglect. <i>(IRC §6652(i))</i>
Notice of Future Benefit Reduction (204(h) Notice)	Notice to participants, alternate payees, employee organizations representing participants, and to each employer who has an obligation to contribute to the plan of plan amendment that significantly reduces or freezes future benefit accruals.	An excise tax of \$100 per day during non-compliance period for each failure to provide notice (capped at \$500,000 for unintentional failures). Excise tax not imposed if employer or plan was unaware of failure and had exercised reasonable diligence to meet notice requirements, or, after having exercised reasonable diligence to provide notice, subsequently discovers failure and corrects within 30 days. <i>(IRC §4980F)</i>
Blackout Notice	Notice to participants and beneficiaries of any period of more than three consecutive business days when there is a temporary suspension, limitation, or restriction under an individual account plan on directing or diversifying plan assets, or obtaining loans or distributions.	The DOL may assess a penalty of up to \$100 a day per participant for the failure or refusal to provide the blackout notice. May be waived for reasonable cause. <i>(ERISA §502(c)(7))</i>
Benefit Statement	Statement of participant's total accrued benefit.	A penalty of up to \$100 a day payable to the participant or beneficiary for the failure or refusal to provide statement or some other relief that a court in its discretion may impose. <i>(ERISA §502(c)(1))</i>
Annual Funding Notice	Notice to participants, beneficiaries, labor organizations representing participants and PBGC about plan assets, liabilities, and funding percentages, the number of active and retired participants, the plan's funding policy and asset allocation, benefit changes, plan amendments and other events during the year that materially impact plan liabilities, PBGC termination rules and guarantees, and how to obtain a copy of the annual report.	A penalty of up to \$100 a day payable to the participant or beneficiary for the failure or refusal to provide statement or some other relief that a court in its discretion may impose. <i>(ERISA §502(c)(1))</i>
Notice of Funding-based Limitation on Forms of Distributions	Notice to participants and beneficiaries of restrictions on shut-down benefits or lump sum or other payments that exceed what would be paid under a single life annuity, or that accrued benefits are frozen.	The DOL may assess a penalty of up to \$1,000 a day for each violation. <i>(ERISA §502(c)(4))</i>
Diversification Notice	Notice to participants and beneficiaries of their diversification rights.	The DOL may assess a penalty of up to \$100 a day per participant for the failure or refusal to provide the diversification notice. <i>(ERISA §502(c)(7))</i>
Notice of Automatic Enrollment	Notice to participants that explains how to opt out of or change the amount of elective deferrals, as well as how deferrals will be invested in the absence of any investment election.	The DOL may assess a penalty of up to \$1,000 a day for each violation. <i>(ERISA §502(c)(4))</i>
Multiemployer Plan Information	Copies of actuarial reports, financial reports, and requests for funding extensions.	The DOL may assess a penalty of up to \$1,000 a day for each violation. <i>(ERISA §502(c)(4))</i>
Multiemployer Plan Notice of Potential Withdrawal Liability	Notice to contributing sponsors of estimates of withdrawal liability as well as how the estimates were determined.	The DOL may assess a penalty of up to \$1,000 a day for each violation. <i>(ERISA §502(c)(4))</i>
Notice of Failure to Meet Minimum Funding Standards	Notice to participants, beneficiaries and alternate payees of failure to make minimum funding quarterly or other payment within 60 days of due date.	A penalty of up to \$110 a day payable to the participant or beneficiary and any other relief that a court in its discretion may impose if notice is not provided. <i>(ERISA §502(c)(3))</i>
Multiemployer Plan Notice of Funded Status	Annual notice to participants, beneficiaries, labor unions, employers and the PBGC of the plan's funded status.	A penalty of up to \$100 a day payable to the participant or beneficiary or some other relief as a court may order if notice is not provided. <i>(ERISA §502(c)(1))</i>

Reporting and Disclosure Penalty Provisions for Pension and Profit-Sharing Plans *(continued)*

Form/Item	Title/Description	Penalty
Notice of Transfer of Excess Pension Assets to Health Benefits Accounts	Notice to DOL, plan administrator and employee organizations representing plan participants of transfer of excess pension assets to §401(h) retiree health accounts.	A penalty of up to \$110 a day and any other relief that a court in its discretion may impose if notices are not provided. <i>(ERISA §502(c)(3))</i>
Notice of Transfer of Excess Pension Assets to Health Benefits Accounts	Notice to participants and beneficiaries of transfer of excess pension assets to §401(h) retiree health accounts.	A penalty of up to \$110 a day payable to the participant or beneficiary and any other relief that a court in its discretion may impose if required notice is not provided, unless the failure results from matters reasonably beyond the plan administrator's control. <i>(ERISA §502(c)(1))</i>
Notice to Terminated Vested Participants	Statement describing the vested deferred benefit to which participant is entitled.	A penalty of \$50 for each willful failure to furnish statement or for furnishing false or fraudulent statement. <i>(IRC §6690)</i>
Information requested by participants or beneficiaries	Copies of plan documents, annual reports, application for determination, accrued benefit statement, summary plan description, summary annual report.	A penalty of up to \$110 a day payable to the participant or beneficiary and any other relief that a court in its discretion may impose if requested information is not mailed to last known address within 30 days of the date of the request, unless the failure or refusal by the plan administrator results from matters reasonably beyond the administrator's control. <i>(ERISA §502(c)(1))</i>
Recordkeeping Requirement	Records maintained by an employer must be detailed enough to determine benefits due or that may become due.	A penalty of \$11 for each employee unless failure to maintain records or to furnish them to the plan administrator is due to reasonable cause. <i>(ERISA §209(b))</i>
Maintenance of database sufficient to provide required reports	Adequate records must be maintained by employer or plan administrator to report plan distributions.	A penalty of \$50 for each employee (up to \$50,000) for each calendar year unless failure is due to reasonable cause or inability to correct previous failure. <i>(IRC §6704)</i>
SPD/SMM	Copies of summary plan description or summary of material modifications must be provided to DOL upon request.	A penalty of up to \$110 a day (up to \$1,100) per request for a plan administrator's failure to furnish requested information within 30 days, unless failure results from matters reasonably beyond the plan administrator's control. <i>(ERISA §502(c)(6))</i>



Employee Welfare Benefit Plans

ERISA §3(1) generally defines “employee welfare benefit plan” as any plan, fund or program established or maintained by an employer or by an employee organization, or both, for the purpose of providing for its participants or their beneficiaries, through the purchase of insurance or otherwise, health, accident, disability, death, unemployment, or vacation benefits, apprenticeship or other training programs, day care centers, scholarship funds, or prepaid legal services. Severance pay plans and supplemental payment plans are treated as welfare plans rather than pension plans provided the conditions set forth in DOL regulations are met.

Government plans, church plans, plans maintained for complying with worker’s compensation, unemployment compensation or disability insurance laws, plans maintained outside the United States for nonresident aliens and unfunded excess benefit plans are exempt from ERISA reporting and disclosure requirements. Moreover, the DOL regulations provide additional exemptions and simplified reporting rules for certain small welfare plans.

Under DOL Reg. §2510.3-1, the following practices are also exempt from annual reporting and disclosure requirements:

- » Payment of compensation under other than ordinary circumstances (e.g., overtime pay, shift premiums, holiday or weekend premiums).
- » Payment of employee’s normal compensation out of the employer’s general assets while the employee is physically or mentally unable to perform duties.
- » Payment of compensation out of the employer’s general assets while the employee is not performing regular duties due to vacation, military duty, jury duty, training programs or educational leave.
- » Recreational or dining facilities, or first aid centers on the premises.
- » Holiday gift items.
- » Strike funds maintained by an employee organization.
- » Group or group-type insurance programs offered to employees by an insurer under which no contribution is made by the employer, participation is voluntary and the employer does not actively sponsor the program.

Annual reporting and disclosure requirements under ERISA apply to most welfare benefit plans. Certain plans are completely exempt—others partly exempt—by statute or Department of Labor (DOL) regulation.

- » Unfunded tuition refund or scholarship programs paid out of the employer’s general assets.

Welfare plans providing apprenticeship or training benefits exclusively are exempt from all DOL reporting and disclosure requirements under ERISA if certain descriptive information is disclosed to employees and certain identifying information is filed with the DOL (*DOL Reg. §2520.104-22*).

For an overview of ERISA requirements for welfare benefit plans, the charts on pages 26 to 32 offer guidelines on which forms to file, where to file them, who must file, due dates and penalties for failure to file.

Information to be Filed Annually with IRS or DOL for Employee Welfare Benefit Plans*

Form	Title/Description	Who Must File	When Filed	Where Filed
Annual Return/Report				
5500	Annual Return/Report of Employee Benefit Plan**	Plan administrator of welfare benefit plans covered by ERISA. Unfunded or fully insured welfare plans with fewer than 100 participants are exempt from filing under ERISA. Must also be filed for master trust investment accounts; may be filed by 103-12 investment entities, group insurance arrangements, common/collective trusts, and pooled separate accounts (collectively referred to as DFEs).	<p>For plans and group insurance arrangements: By the last day of the 7th month after end of plan year. An automatic extension of up to 2½ months may be obtained by filing Form 5558 with the IRS before the return/report's regular due date. ***</p> <p>For DFEs other than group insurance arrangements: No later than 9½ months after end of DFE year. Deadline cannot be extended by DFEs.</p>	Must be filed electronically using the EFAST2 processing system.
5500-SF	Short Form Annual Return/Report of Small Employee Benefit Plan**	May be filed by welfare plans with fewer than 100 participants, which have all of its assets invested in certain secure investments with a readily determinable fair value, and holds no employer securities. May not be filed for multiemployer plans.	Same as Form 5500.	Same as Form 5500.
Schedule A (Form 5500)	Insurance Information	Welfare benefit plans where any benefits under the plan are provided by an insurance company, insurance service or similar organization. Also required for group insurance arrangements, master trust investment accounts, and 103-12 investment entities for each insurance or annuity contract held.	Attachment to Form 5500.	Same as Form 5500.
Schedule C (Form 5500)	Service Provider Information	Large welfare benefit plans, master trust investment accounts, and 103-12 investment entities to report information about service providers who received \$5,000 or more in direct or indirect compensation, or if accountant was terminated.	Attachment to Form 5500.	Same as Form 5500.
Schedule D (Form 5500)	DFE/Participating Plan Information	<p>Plans: Large and small funded welfare benefit plans that participated or invested in a DFE at any time during the plan year to provide information about these entities.</p> <p>DFEs: To provide information about plans that participate in these entities, and to list all DFEs in which they invested at any time during the year.</p>	Attachment to Form 5500.	Same as Form 5500.
Schedule G (Form 5500)	Financial Transaction Schedules	Large welfare plans, group insurance arrangements, master trust investment accounts, and 103-12 investment entities, to report loans or fixed income obligations in default or uncollectible, leases in default or uncollectible, and nonexempt transactions (other than delinquent participant contributions reported on Schedule H, line 4a).	Attachment to Form 5500.	Same as Form 5500.

* Whenever a tax return/report deadline required by the internal revenue laws falls on a Saturday, Sunday or legal holiday, it will be considered timely if it is filed on the next business day.

** The Form 5500 reporting requirements vary depending on whether the filing is for a large plan, a small plan or a direct filing entity (DFE), as well as the particular type of plan or entity involved. Plans with fewer than 100 participants at the beginning of the plan year are considered "small plans"; while plans with 100 or more participants are "large plans." If the plan had between 80 and 120 participants at the beginning of the plan year, and a return/report was filed for the prior year, the plan may complete the current filing using the same category (large or small plan) as was used for the prior plan year.

*** Plans are automatically granted extensions to file Form 5500 until the due date of the employer's Federal income tax return if the plan year and the employer's tax year are the same, the employer's income tax return has been extended to a date beyond the Form 5500 due date. A copy of the extension request must be retained with the filer's records.

Information to be Filed Annually with IRS or DOL for Employee Welfare Benefit Plans (continued)

Form	Title/Description	Who Must File	When Filed	Where Filed
Schedule H (Form 5500)	Financial Information	Large funded welfare benefit plans, and all DFEs to report financial and related information.	Attachment to Form 5500.	Same as Form 5500.
Schedule I (Form 5500)	Financial Information—Small Plan	Small funded welfare benefit plans to report financial and related information.	Attachment to Form 5500.	Same as Form 5500.
None prescribed (Form 5500)	Financial statements, schedules and accountant's opinion	Large funded welfare benefit plans, group insurance arrangements, and 103-12 investment entities.	Attachment to Form 5500.	Same as Form 5500.
990	Return of Organization Exempt from Income Tax	Tax-exempt organizations (i.e., §501(c)(9) VEBA trusts), with gross receipts of at least \$500,000 or total assets at end of year of at least \$1,250,000. (Organizations that fail to file required return or notices for three consecutive years will automatically lose their exempt status.)	By the 15th day of the fifth month after the close of the trust's accounting period. An automatic 3-month extension may be obtained by filing Form 8868. If more time is needed, may request an additional— (not automatic) 3-month extension.	Department of the Treasury Internal Revenue Service Ogden, UT 84201-0027
990-EZ	Short Form Return of Organization Exempt from Income Tax	May be filed instead of Form 990 if gross receipts are less than \$500,000 and total assets at end of year are less than \$1,250,000.	Same as Form 990.	Same as Form 990.
990-N (e-Postcard)	Electronic Notice (e-Postcard for Tax-Exempt Organizations not Required to File Form 990 or 990-EZ)	Tax-exempt organizations whose gross receipts are normally less than \$25,000. (Organizations that do not file return or notice for three consecutive years will lose their exempt status.)	By the 15th day of the fifth month after the close of the taxable year.	Must be filed electronically through Urban Institute website.
990-T	Exempt Organization Business Income Tax Return	Tax-exempt organizations (i.e., §501(c)(9) VEBA trust) with gross income from an unrelated trade or business of \$1,000 or more. Also used by Archer medical savings accounts (Archer MSAs).	For VEBA trusts: By the 15th day of the fifth month after the end of the taxable year. For Archer MSAs: By the 15th day of the fourth month after the end of the taxable year. An automatic extension may be obtained by filing Form 8868.	Same as Form 990.
8886-T	Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction	Tax-exempt entity which is a party to a prohibited tax shelter transaction.	Deadlines vary depending on whether entity facilitates a transaction due to its exempt status or to reduce or eliminate its own tax liability, and whether it is a listed transaction or a subsequently listed transaction. See instructions to Form 8886-T.	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027
1024	Application for Recognition of Exemption Under Section 501(a)	Employer that maintains §501(c)(9) VEBA trust to obtain tax-exempt status.	Within 15 months of the establishment of trust. Automatic extension may be obtained by filing Form 1024 within 12 months from the end of 15-month period pursuant to Treas. Reg. §301.9100-2. (The appropriate user fee must accompany request along with Form 8718.)	Department of the Treasury Internal Revenue Service P.O. Box 12192 Covington, KY 41012-0192
Tax Information Reporting				
1099-LTC*	Long-Term Care and Accelerated Death Benefits	Payor of payments made under a long-term care insurance contract and for accelerated death benefits.	February 28.	Internal Revenue Service Center indicated in general instructions.

* Electronic reporting is generally required for information returns if more than 250 returns are filed. See IRS Publication 1220.

Information to be Filed Annually with IRS or DOL for Employee Welfare Benefit Plans (continued)

Form	Title/Description	Who Must File	When Filed	Where Filed
1099-MISC*	Miscellaneous Income	Payor of payments made to service providers as well as to each physician or other health care provider, including payments made under health, accident and sickness plans. Not required to report payment to tax-exempt or governmental hospital or extended care facility, or payments from FSAs or HRAs that are treated as employer-provided coverage under accident or health plan.	To recipient: January 31. To IRS: February 28. Electronically: March 31.	Internal Revenue Service Center indicated in general instructions.
1099-SA*	Distributions From an HSA, Archer MSA, or Medicare Advantage MSA	Trustees and other payors making distributions from an HSA, Archer MSA or Medicare Advantage MSA, including payments paid directly to medical service provider.	February 28. Electronically: March 31.	Internal Revenue Service Center indicated in general instructions.
5498-SA*	HSA, Archer MSA, or Medicare Advantage MSA Information	Trustees or custodians of health savings accounts or medical savings accounts to report regular or rollover contributions to an HSA or Archer MSA and to report the value of the HSA, Archer MSA or Medicare Advantage MSA.	May 31.	Internal Revenue Service Center indicated in general instructions.
5329	Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts	An individual owing taxes for excess contributions to an HSA or Archer MSA.	Attachment to Form 1040.	Internal Revenue Service Center indicated in Form 1040 instructions.
5330	Return of Excise Taxes Related to Employee Benefit Plans	Employer that maintains funded welfare plan that provides a disqualified benefit; any employer that pays excess fringe benefits and has elected to be taxed on such payments; disqualified person participating in a prohibited transaction with an HSA or Archer MSA; entity manager that approves or otherwise causes a tax-exempt entity to be a party to a prohibited tax shelter.	For disqualified benefits in funded welfare plan and prohibited transactions: within 7 months after the end of employer's tax year. For excess fringe benefits: by the July 31 following the calendar year in which excess fringe benefits were paid. For prohibited tax shelter transactions, by the 15th day of the 5th month following the close of the entity manager's tax year during which the plan became a party to a prohibited tax shelter transaction.	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201
8928	Return of Certain Excise Taxes Under Chapter 43 of the Internal Revenue Code	Employer or group health plan for failure to satisfy COBRA continuation coverage requirements (§4980B); employer or group health plan for failure to meet HIPAA and other portability, access, and renewability requirements, including failure to comply with guaranteed renewability to employers in a multiemployer or multiple employer welfare arrangement (§4980D); employer for failure to make comparable Archer MSA contributions for all participating employees (§4980E); and employer for failure to make comparable HSA contributions for all participating employees (§4980G).	For failure to comply with §4980B or §4980D, if failure is by employer, insurer or other third-party, by the due date for filing the person's federal income tax return; if failure is by a multiemployer plan or multiple employer plan, within 7 months following the end of the plan year. For failures under §4980E or §4980G, by the 15th day of the fourth month following the calendar year in which the noncomparable contributions were made. An automatic 6-month extension may be obtained by filing Form 7004 by the regular due date (along with the taxes).	Department of the Treasury Internal Revenue Service Cincinnati, OH 45999-0009
Form M-1 (MEWA/ECE Form)	Report for Multiple Employer Welfare Arrangements (MEWAs) and Certain Entities Claiming Exception (ECEs)	The administrator of a MEWA must file for every year that MEWA offers or provides medical benefits to employees of two or more employers. Also must be filed by "entities claiming exception" from the MEWA rules, for each of the first three years after the ECE is "originated." Not required if licensed to operate as a health insurance issuer in every state in which it offers or provides medical coverage to employees.	By March 1 following the calendar year for which a filing is required. An expedited filing is due within 90 days after MEWA or ECE is originated. An automatic 60-day extension may be obtained by filing Form M-1 and checking Box B3.	By mail: Public Disclosure Office EBSA, Room N-1513 US Department of Labor 200 Constitution Avenue, NW Washington, DC 20210 May also be filed electronically.

* Electronic reporting is generally required for information returns if more than 250 returns are filed. See IRS Publication 1220.

Disclosure to Employee Welfare Benefit Plan Participants and Beneficiaries

Form/Item	Description	Who Must Furnish	When Provided
Summary Plan Description	Summary of the provisions of the plan in language understandable to the average participant, gives details on plan operations, claim procedures, and statement of ERISA-protected rights. (<i>ERISA §104(b) and DOL Reg. §§2520.102-2 and 3, 2520.104b-2 and 2520.104a-8</i>)	Plan administrator.	<p>New plans: Within 120 days after the later of when the plan becomes effective or is adopted. Updated SPD must be furnished every five years for plans that have been amended, otherwise, SPDs must be redistributed every 10 years.</p> <p>New participants: Within 90 days after becoming a participant or after benefits commence (for beneficiaries).</p> <p>Must also be furnished to DOL within 30 days of request.</p>
Summary of Material Modifications	Summary of any material modification to the plan and any change in information required to be included in SPD. There are special rules for group health plans that materially reduce covered services or benefits. (<i>DOL Reg. §2520.104b-3</i>)	Plan administrator.	<p>Summary description of any change to a group health plan that materially reduces covered services or benefits must be provided within 60 days after the adoption of the modification. Alternatively, plans may provide summary descriptions of group health plans every 90 days. For all other material plan amendments, within 210 days after the close of the plan year in which the modification was adopted unless changes or modifications are described in a timely distributed SPD.</p> <p>Must also be furnished to DOL within 30 days of request.</p>
Summary Annual Report	Summary of annual report. Contents prescribed by DOL Reg. §2520.104b-10.	Plan administrator of funded welfare plans, and large insured welfare plans.	Nine months after end of plan year or within two months after close of extension period for filing annual report, if applicable.
Claims Procedure	Procedure for claiming plan benefits. Written explanation of the reasons for denial of an application under the plan, the specific plan provisions on which denial was based, additional information needed to perfect claim and appeals procedure. (<i>DOL Reg. §2560.503-1</i>)	Plan administrator or insurance company.	Must be described in SPD.
Plan Documents and Government Reporting Forms	Copies of plan, summary plan description, trust agreement, bargaining agreement, contracts, and latest annual report and schedules (Form 5500). (<i>ERISA §§104(b)(4) and 502(c)(1) and DOL Reg. §2520.104b-30</i>)	Plan administrator.	All documents must be available at the principal business office(s) during normal working hours. Copies of these documents must be mailed within 30 days of written request from participants. No more than \$.25 per page may be charged for copying.

Group Health Plans

COBRA Health Plan Continuation Coverage	<p>Procedure for notifying plan administrator of qualifying events and notification of qualified beneficiaries of rights under plan. DOL regulations include Model General Notice of COBRA Continuation Coverage Rules and Model COBRA Continuation Coverage Election Notice. (<i>ERISA §606 and DOL Reg. §§2520.102-3(o) and 2590.606.1-4</i>)</p> <p>The American Recovery and Reinvestment Act added a temporary 65% subsidy for individuals involuntarily terminated between September 1, 2008 and December 31, 2009.</p> <p>The Department of Defense Appropriations Act of 2010 extended the subsidy for individuals who lose their jobs through February 28, 2010 and further extended the subsidy period from 9 to 15 months.</p> <p>The Temporary Extension Act of 2010 further extended the subsidy for individuals who lose their jobs through March 31, 2010. If enacted as proposed, pending legislation would extend the subsidy for individuals who lose their jobs through December 31, 2010.</p>	<p>Employer must notify plan administrator of qualifying events; qualified beneficiaries must notify plan administrator of certain events. Plan administrator must notify qualified beneficiaries of rights under plan.</p> <p>Employers must notify all individuals who become entitled to elect COBRA continuation coverage of subsidy. Model notices may be used.</p>	<p>Plans must provide written notice containing general information about COBRA rights to covered employees and their spouses at the time coverage commences. This initial notice generally must be provided within 90 days after employee or spouse first becomes covered by plan and may be provided in SPD. Plan administrator must be notified by employer within 30 days of certain qualifying events; by employees or qualified beneficiaries within 60 days of other events. Plan administrator must provide qualified beneficiary an election notice within 14 days of notification of a qualifying event. When employer has an obligation to notify plan administrator of qualifying event, election notice must be provided within 44 days of event. Plan must provide “notice of unavailability of continuation coverage” within 14 days of receipt of notice from qualified beneficiary if not eligible for coverage. Plans must also provide qualifying beneficiary receiving COBRA continuation coverage of any early termination of coverage.</p>
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Disclosure to Employee Welfare Benefit Plan Participants and Beneficiaries *(continued)*

Form/Item	Description	Who Must Furnish	When Provided
Wellness Programs	Notice to participants and beneficiaries eligible to participate in a wellness program that requires individuals to meet a standard related to a health factor in order to obtain a reward. Notice must disclose the availability of a reasonable alternative standard (or possibility of waiver of the otherwise applicable standard). DOL model notice may be used. <i>(DOL Reg. §2590.702(f)(2)(v))</i>	Employer.	Must be included in all materials that describe the terms of the wellness program.
Employer CHIP Notices	Notice to each employee, regardless of enrollment status, of potential opportunities currently available in the State in which the employee resides for premium assistance under Medicaid or CHIP for health coverage of the employees or his dependents. May be furnished concurrent with enrollment packets, open season materials, or SPD provided in advance of upcoming plan year. Modifiable electronic template Model Employer CHIP Notice available at http://www.dol.gov/ebsa .	Employers that maintain a group health plan in a State that provides medical assistance in a State Medicaid plan or child assistance under a State child health plan.	Initial notice: By the later of (1) the first day of the first plan year beginning after February 4, 2010, or May 1, 2010. Must be provided annually.
Mental Health Parity Notice	The criteria for medical necessity determinations made under a group health plan with respect to mental health or substance use disorder benefits.	Plan administrator must provide to any current or potential participant, beneficiary, or contract provider. Mental health parity provisions not applicable to employers with fewer than 50 employees.	Upon request.
Women's Health and Cancer Rights Act Notices	Where health plan provides mastectomy surgery coverage, written notice must be given to participants and beneficiaries that reconstructive surgery benefits are also covered. <i>(ERISA §713(b))</i>	Group health plans and health insurance issuers.	Upon health plan enrollment and annually thereafter. Annual notice may be included in SPD, open enrollment materials, or employee newsletters. May be provided electronically.
HIPAA Certificate of Creditable Coverage	Written certification of period of creditable coverage under plan or COBRA continuation coverage, or statement certifying 18 months of coverage. <i>(ERISA §701(e) and DOL Reg. §2590.701-5)</i>	Group health plan or health insurance issuer must provide to participants and beneficiaries.	At time individual ceases to be covered by plan or COBRA, and on request made within 24 months after the date such coverage ends. (Frequently provided with COBRA notice.)
General Notice of Pre-existing Condition	To advise participants if a medical plan has a pre-existing condition exclusion and the terms of such exclusion, and to notify participants of their right to show that they have prior creditable coverage (so that plan administrator will appropriately reduce the pre-existing condition period). <i>(ERISA §701(a) – (c) and DOL Reg. §2590.701-3(c))</i>	Employer.	As soon as practicable upon employment. Cannot exclude coverage until notification has been given.
Individual Notice of Pre-existing Condition	Written disclosure to individual of determination of the period of creditable coverage, including the source and substance of any information on which plan or issuer relied; the remaining pre-existing condition exclusion period; and any appeal procedures established by the plan or issuer. <i>(DOL Reg. §2590.701-3(e))</i>	Group health plan or issuer seeking to impose a pre-existing condition exclusion.	Within a reasonable period of time after receiving creditable coverage information from an individual that is not enough to offset exclusion period.
Notice of Special Enrollment Rights	To advise employees of special enrollment rights that allow participants to avoid a longer pre-existing condition exclusion period than regular enrollees face. These rights arise as a result of the loss of other health coverage or upon marriage, adoption, placement for adoption, or birth. <i>(DOL Reg. §2590.701-6(c))</i>	Employer must furnish to employees eligible to enroll in group health plan.	On or before the time an employee is offered the opportunity to enroll in group health plan.

Disclosure to Employee Welfare Benefit Plan Participants and Beneficiaries (continued)

Form/Item	Description	Who Must Furnish	When Provided
Medical Child Support Order (MCSO) Notice	Notice to participants, any child named in a MCSO, and his or her representative, regarding receipt of a MCSO directing the plan to provide health insurance coverage to a participant's noncustodial children. Notice must include plan's procedures for determining its qualified status. Separate notice must be provided as to whether the MCSO is qualified. (ERISA §609(a)(5)(A))	Plan administrator of group health plan.	Must promptly provide notice of receipt of MCSO. Separate notice regarding whether MCSO is qualified must be provided within a reasonable time after its receipt.
National Medical Support (NMS) Notice	Notice used by State agency responsible for enforcing health care coverage provisions in a MCSO. Depending upon certain conditions, employer must complete and return Part A of the NMS notice to the State agency or transfer Part B of the notice to the plan administrator for a determination on whether the notice is a qualified MCSO.	Employer.	Employer must send Part A to the State agency, or Part B to plan administrator within 20 days after the date of the notice, or sooner, if reasonable. Administrator must promptly notify affected persons of receipt of the notice and the procedures for determining its qualified status. Within 40 days, plan administrator must complete and return Part B to the State agency and must also provide required information to affected persons. Under certain circumstances, employer may be required to send Part A to the State agency after the plan administrator has processed Part B.

Tax Information Reporting

Form 1099-LTC	Long-Term Care and Accelerated Death Benefits	Payer, such as an insurance company, must provide to individual policyholder for payments made under a long-term care insurance contract or for accelerated death benefits. Must also provide copy of form to insured to show payments made for benefits the insured received directly and for expenses paid on his behalf.	January 31.
1099-SA	Distributions From an HSA, Archer MSA or Medicare Advantage MSA	Trustees and other payers making HSA, Archer MSA or Medicare Advantage MSA distributions.	January 31.
5498-SA	HSA, Archer MSA, or Medicare Advantage MSA Information	Trustees of medical savings accounts to report regular or rollover contributions and the fair market value of the HSA, Archer MSA or Medicare Advantage MSA.	May 31.

Reporting and Disclosure Penalty Provisions for Employee Welfare Benefit Plans*

Form/Item	Title/Description	Penalty
Form 5500	Annual Return/Report of Employee Benefit Plan	The DOL may assess a civil penalty of up to \$1,100 a day from the date of a plan administrator's material failure or refusal to file an annual report. (ERISA §502(c)(2)) For plans that do not take advantage of the DOL's Delinquent Filer Voluntary Compliance Program, DOL has indicated that it will assess a penalty of \$50 a day (with no limit) for late filers, and a penalty of \$300 a day (up to \$30,000 per year) for nonfilers. Additional penalties apply for deficient filings.
Form 5500-SF	Short Form Annual Return/Report of Small Employee Benefit Plan	
Form 990	Return of Organization Exempt from Income Tax	A penalty of \$20 a day (up to the lesser of \$10,000 or 5% of the organization's gross receipts) for late or incomplete returns, unless failure is due to reasonable cause. For organizations with more than \$1 million in gross receipts, the penalty is \$100 per day (up to \$50,000). An additional penalty of \$10 per day (up to \$5,000) will be charged responsible persons for failure to timely respond to IRS requests for additional information. If an organization fails to file required return/notice for 3 consecutive years, it will automatically lose its exempt status. Automatic revocations will begin in 2010 for organizations not filing for the third consecutive year. (IRC §6652(c))
Form 990-EZ	Short Form Return of Organization Exempt from Income Tax	
Form 990-N	Electronic Notice (e-Postcard) for Tax-Exempt Organizations not Required to File Form 990 or 990-EZ	

* In addition to the specific penalties described in this section, any person convicted of willfully violating any provision of Part 1 of Title I of ERISA (relating to reporting and disclosure) will be fined up to \$100,000 and/or imprisoned for up to ten years. For a violation by an entity, the fine imposed may not exceed \$500,000. (ERISA §501) Any person knowingly making any false statement or representation of fact or knowingly concealing, covering up or failing to disclose any fact required by ERISA (18 U.S.C. §1027) will be fined and/or imprisoned for five years.

Reporting and Disclosure Penalty Provisions for Employee Welfare Benefit Plans *(continued)*

Form/Item	Title/Description	Penalty
Form 990-T Form 5239	Exempt Organization Business Income Tax Return	For late filing, a penalty of 5% of the unpaid tax for each month or fraction of a month the return is not filed (up to 25%) with a minimum penalty for a return that is more than 60 days late which is the smaller of the tax due or \$135. For failure to pay the tax when due, a penalty of ½ of 1% of the unpaid tax for each month or fraction of a month the tax is not paid (up to 25%), unless the failure to file or pay was due to reasonable cause and not to willful neglect. These penalties are in addition to the interest charge imposed on the unpaid tax at the rate set by IRC §6601 and 6651
Form 5330 Form 8928	Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts Return of Excise Taxes Related to Employee Benefit Plans Return of Certain Excise Taxes Under Chapter 43 of the Internal Revenue Code	
Form 1099-LTC*	Long-Term Care and Accelerated Death Benefits	For failure to timely file correct information with IRS, a penalty of \$15 per information return if correctly filed within 30 days of due date unless failure is due to reasonable cause. Penalty increases to \$30 if more than 30 days late, but by August 1, and to \$50 if never filed or filed after August 1. Maximum penalties range from \$75,000 to \$250,000 per year based on degree of lateness with reduced maximum penalties ranging from \$25,000 to \$100,000 for small businesses. For intentional failure to file correct information returns, a penalty of \$100 per return with no maximum penalty. For failure to furnish correct payee statement, a penalty of \$50 per statement, up to \$100,000. No penalty will be imposed if the failure is due to reasonable cause and not to willful neglect. Failure to file a return on magnetic media when required to do so under §6011(e) and the regulations thereunder is treated as a failure to file the return and may result in the imposition of a penalty. (IRC §§6721 and 6722)
Form 1099-MISC*	Miscellaneous Income	
Form 1099-SA*	Distributions From an HSA, Archer MSA or Medicare Advantage MSA	A penalty of \$50 for each failure to file unless failure is due to reasonable cause. (IRC §6693(a))
Form 5498-SA*	HSA, Archer MSA or Medicare Advantage MSA Information	
Form 8886-T	Disclosure by Tax-Exempt Entity Regarding Prohibited Tax-Shelter Transaction	A penalty of \$100 a day for failure to make required disclosure, not to exceed \$50,000 for any one disclosure, payable by the entity manager of an employee benefit plan. Failure to comply with a written demand from the IRS specifying a reasonable future date by which the required disclosure must be filed is subject to an additional penalty of \$100 a day, not to exceed \$10,000. (IRC §6652(c))
COBRA Health Plan Continuation Coverage	Notification requirements for plan administrator	A penalty of up to \$110 per day payable to the employee or beneficiary and such other relief as the court, in its discretion, may impose for failure to satisfy notification requirements. (ERISA §502(c)(1)) There is also an excise tax of \$100 per day for noncompliance with the COBRA rules that is paid with Form 8928. (IRC §4980B)
HIPAA Notices	HIPAA Certificate of Creditable Coverage; General Notice of Pre-existing Condition Exclusion; Individual Notice of Pre-existing Condition; Notice of Special Enrollment Rights	A penalty tax of \$100 per day during noncompliance period for each affected individual, unless failure was due to reasonable cause and not willful neglect, and failure is corrected within 30 days of discovery. Minimum tax imposed if failure discovered during IRS examination, with higher minimum tax imposed if violations are more than de minimis. Penalty does not apply to certain insured small employer plans. (IRC §4980D)
Information requested by participants or beneficiaries	Copies of plan documents, SPD, bargaining agreement, trust agreements, annual reports, and summary annual report.	A penalty of up to \$110 a day payable to the participant or beneficiary and such other relief as the court may in its discretion impose if requested information is not mailed to last known address within 30 days of request, unless the failure or refusal results from matters reasonably beyond the control of the plan administrator. Tax is paid on Form 8928. (ERISA §502(c)(1))
SPD/SMM	Copies of summary plan description or summary of material modifications must be provided to DOL upon request.	A penalty of up to \$110 a day (up to \$1,100) per request for a plan administrator's failure to furnish requested information within 30 days, unless failure results from matters reasonably beyond plan administrator's control. (ERISA §502(c)(6))
Form M-1 (MEWA/ECE Form)	Report for Multiple Employer Welfare Arrangements (MEWAs) and Certain Entities Claiming Exception (ECEs)	The DOL may assess a penalty of \$1,100 a day for each day that the administrator of the MEWA or ECE fails or refuses to file a complete report, unless failure is due to reasonable cause. (ERISA §502(c)(5))

* Failure to file a return electronically when required to do so under IRC §6011(e) and the regulations thereunder is treated as a failure to file the return and may result in the imposition of a penalty.

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