

2011 Guide to ERISA Reporting & Disclosure

Human Resource Services

Contents

Introduction	v
Pension and Profit-Sharing Plans	1
Plans Exempt from Filing Requirements.....	1
Simplified Reporting Requirements for Certain Plans	1
Nonqualified Deferred Compensation (Top Hat) Plans.....	1
Severance Pay Plans	1
Supplemental Payment Plans.....	2
403(b) Tax-Sheltered Annuity Plans	2
Simplified Employee Pensions	2
Individual Retirement Arrangements.....	2
SIMPLE Individual Retirement Accounts (SIMPLE IRAs).....	3
Information to be Filed with IRS, DOL or PBGC for Pension and Profit-Sharing Plans.....	4
Other Reporting Requirements for Defined Benefit Plans to be Filed with IRS, DOL or PBGC	8
Forms to be Filed for Establishment, Amendment, or Merger of Pension and Profit-Sharing Plans	12
Reporting Requirements for Termination of Defined Benefit Pension Plans	13
Disclosure Requirements for Termination of Defined Benefit Pension Plans	15
Disclosure to Pension and Profit-Sharing Plan Participants and Beneficiaries	15
Reporting and Disclosure Penalty Provisions for Pension and Profit-Sharing Plans	22
Employee Welfare Benefit Plans	27
Information to be Filed Annually with IRS or DOL for Employee Welfare Benefit Plans	28
Disclosure to Employee Welfare Benefit Plan Participants and Beneficiaries.....	31
Reporting and Disclosure Penalty Provisions for Welfare Benefits Plans	34
Human Resource Services Contacts.....	36

Introduction

This 2011 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 2010 Guide, there have been a number of changes in the reporting and disclosure requirements for employee benefit plans.

Tax Information Reporting

Form W-2. New Code DD has been added to the 2011 Form W-2 to report the value of employer-provided health coverage. However, this reporting is not mandatory for 2011.

Form 1099-R. There have been a number of changes to the 2011 Form 1099-R, including the renumbering of boxes to allow for the reporting of the taxable amount of a distribution from an in-plan Roth rollover made within five years of the rollover.

There have also been a number of changes to the Instructions for Forms 1099-R and 5498, including the addition of the following:

- Information regarding identifying and reporting prohibited transactions relating to an IRA.
- Instructions for reporting excess employer contributions (other than elective deferrals) plus related earnings from a SEP, SARSEP, or SIMPLE IRA plan that are returned to an employer.

- Instructions for reporting in-plan Roth rollovers that are direct rollovers.
- Instructions for reporting distributions from a designated Roth account allocable to an in-plan Roth rollover.

The instructions to Form 1099-R include a chart that provides descriptions of the various codes that are used in box 7. The description for Code B has been reworded for reporting all distributions from designated Roth accounts. Distribution Code D has been eliminated.

Form 5498. A new paragraph has been added to the instructions for reporting successor beneficiary(ies). In addition, a caution has been added to the instructions for box 5, "Fair market value of account".

IRS Tax Reporting Penalties Increase

The Creating Small Business Jobs Act of 2010 increased the penalties for failure to timely file correct information returns, including Forms 1099-DIV, 1099-R, and 1099-MISC. For filings due on or after January 1, 2011, a penalty of \$30 per return (up from \$15) is assessed for returns received or corrected within 30 days of their due date, with a maximum penalty of \$250,000 (up from \$75,000) per year. For returns received more than

30 days late, but on or before August 1, the penalty is \$60 per return (up from \$30) with a cap of \$500,000 (up from \$150,000) per year; and for returns received after August 1, the penalty is \$100 (up from \$50) per return with a cap of \$1.5 million (up from \$250,000) per year. Lower caps apply for small businesses with gross receipts of \$5 million or less. Exceptions apply for inconsequential errors and omissions, and for de minimis failures that are corrected by August 1. Significantly steeper penalties may be imposed for intentional disregard of the information reporting rules.

There is a separate penalty for each failure to furnish a correct payee statement that is the same amount and applied in the same manner as the penalty for failure to file correct information returns by the due date.

These penalties will be adjusted for inflation every five years beginning after 2012.

Thresholds for Filing Forms 990 and 990-EZ Reduced

The gross receipts and total assets thresholds for Form 990 filers have been lowered for the 2010 tax year, from \$500,000 in annual gross revenue to

\$200,000, and from \$1.25 million in total assets to \$500,000, respectively. Thus, a tax-exempt organization, such as a VEBA trust, must file a Form 990, rather than the short form Form 990-EZ, if its annual gross receipts for 2010 were equal to or greater than \$200,000 or if its total assets at the end of the 2010 tax year were equal to or greater than \$500,000. Tax-exempt organizations with annual gross receipts that are normally \$50,000 or less (an increase from \$25,000) must submit Form 990-N (e-Postcard) in lieu of filing Form 990 or Form 990-EZ.

Changes to Form 5500

There are relatively few changes to the 2010 Form 5500 and its instructions.

Eligible Combined Plans. The Pension Protection Act of 2006 (PPA) established rules for a new type of pension plan, an “eligible combined plan,” effective for plan years beginning after December 31, 2009. These plans include features of both a defined benefit and a 401(k) plan, with the assets held in a single trust, but clearly identified and allocated between the two “plans”. The eligible combined plan is only available to employers with between 2 and 500 employees. Because an eligible combined plan includes both a defined benefit plan and a defined contribution plan, the Form 5500 filed for the plan must include all the information, schedules and attachments that would be required for both a defined benefit plan (such as a Schedule SB) and a defined contribution plan.

PBGC Premiums on Schedule H. In the past, PBGC premiums have been reported as an administrative expense on the Schedule H. The instructions to the 2009 and 2010 Form 5500 have been revised to require PBGC premiums to be reported on Schedule H, line 2l(2), “Transfers of assets from the plan”.

Form 5500-EZ

The Form 5500-EZ, Annual Report of One-Participant (Owners and Their Spouses) Retirement Plan, generally must be filed by pension plans that are only subject to an annual reporting requirement under the Internal Revenue Code and that are not covered by ERISA. Because the Form 5500 electronic filing mandate is imposed by Department of Labor (DOL) regulations for plans subject to ERISA, the Form 5500-EZ is not filed electronically under EFAST2. As a result, the type of filers that must file Form 5500-EZ has been expanded. In the past, this form was filed only by one-participant pension benefit plans maintained by sole proprietors that cover only the individual or individual and spouse who wholly own a business and by partnerships that only cover partners or partners and their spouses. Beginning with the 2009 Form 5500-EZ, foreign pension plans (i.e., pension plans that are maintained outside the United States primarily for nonresident aliens that are maintained by a domestic employer or a foreign employer with US-source income if contributions to the plan are deducted on its US income tax

return) may no longer file Form 5500, but must, instead, file Form 5500-EZ.

A fillable Form 5500-EZ may be completed and downloaded from the IRS web site and mailed to the IRS Service Center in Ogden, Utah. Alternatively, an official IRS printed paper Form 5500-EZ may be obtained from the IRS, completed by hand or typewriter and mailed to the Ogden Service Center.

One-participant plans may file electronically with EFAST2 using Form 5500-SF in place of filing Form 5500-EZ as long as the plan covered fewer than 100 participants at the beginning of the plan year. One-participant plans with 100 or more participants may not file Form 5500-SF, and must file Form 5500-EZ. In addition, foreign pension plans may not file Form 5500-SF. It should be noted that while Forms 5500-EZ and 5500-SF are open to public inspection, only the Forms 5500-SF are open for public inspection and publication on the Internet.

IRS Plans to Develop Delinquent Filer Program for Form 5500-EZ Filers

The IRS is in the process of developing a voluntary corrections program for Form 5500-EZ filers, similar to the DOL’s Delinquent Filer Voluntary Compliance Program (DFVCP). Because these filers are not covered by ERISA, they are not eligible for relief under the DFVCP. In the meantime, Form 5500-EZ filers must provide a reasonable cause explanation for delinquent filings.

Form 8955-SSA

Because the Form 5500, including the required Schedules and attachments is published on the DOL’s web site, the Schedule SSA, Annual Registration Statement Identifying Separated Participants with Deferred Vested Benefits, was removed from the Form 5500 as it contains Social Security numbers. The Schedule SSA has been replaced by new Form 8955-SSA, which is filed with the IRS. The 2009 Form 8955-SSA is expected to be released shortly, and the 2010 Form 8955-SSA is being developed and is expected to be available for filing later this year. Plan administrators may use a 2009 Form 8955-SSA to report information that would otherwise be required to be reported on a 2010 Form 8955-SSA. The IRS has also developed a voluntary electronic filing system for filing Form 8955-SSA for the 2009 and subsequent plan years. The system will accept filings as soon as the 2009 form is released.

The deadline for filing the Form 8955-SSA is the same as for filing the Form 5500, which is the last day of the seventh month following the end of the plan year (plus extensions). To provide additional time to file the 2009 Form 8955-SSA, the due date for filing the Form 8955-SSA for the 2009 and 2010 plan years is the later of (1) the due date that generally applies for filing the Form 8955-SSA for the 2010 plan year, and (2) August 1, 2011. Thus, the earliest filing deadline is August 1, 2011.

Filers of Form 8955-SSA may obtain an extension of time to file the form by filing Form 5558 with the IRS. The IRS is in the process of revising Form 5558 to enable filers to obtain extensions of time to file Form 8955-SSA and expects to have the revised Form 5558 available soon. As with the Form 5500, plan administrators are given an automatic extension to file Form 8955-SSA, without filing Form 5558, until the due date of the employer's federal income tax return.

Due to the delay in releasing the Form 8955-SSA, a number of plan administrators have already submitted a Schedule SSA with the IRS for the 2009 plan year or may be in the process of completing a Schedule SSA. To reduce the burdens on these plans, the IRS will accept Schedules SSA that are submitted to the IRS for the 2009 or 2010 plan years no later than April 20, 2011 as timely filed. The Form 8955-SSA would not have to be filed by these plans.

Disclosure of Fee Information by Retirement Plan Service Providers

On July 16, 2010, the Department of Labor (DOL) released long-awaited interim final regulations which impose disclosure requirements on certain service providers to employer-sponsored retirement plans and includes a class exemption dealing with inadvertent errors or omissions in disclosing required

information. These regulations, which are established as part of the statutory exemption from ERISA's prohibited transaction rules, will apply to pre-existing contracts or arrangements as of January 1, 2012. It is anticipated that the DOL will release final regulations later this year that may revise some of these requirements.

Background. Under ERISA, plan fiduciaries must prudently select and monitor the service providers they hire to ensure that no more than reasonable compensation is paid for services provided to the plan, taking into account the direct and indirect compensation received by the service provider, and whether there are any potential conflicts of interest. A plan fiduciary must have sufficient information regarding fees and compensation that the service provider receives and whether there are relationships or interests on the part of the service provider that may call into question the objectivity of the service provider.

Absent relief, relationships between plans and service providers would constitute prohibited transactions as service providers are defined as parties in interest under ERISA. Section 408(b) (2) of ERISA provides relief for contracts or arrangements between a plan and a party in interest if the contract or arrangement is reasonable, the services are necessary for the establishment or

operation of the plan, and no more than reasonable compensation is paid for the services. The interim final regulations, which are intended to assist plan fiduciaries assess the reasonableness of the compensation paid for services and to assess potential conflicts of interest, provide that certain contracts are reasonable only if the covered service provider discloses specified information to a responsible plan fiduciary.

Covered Plans. The regulations only apply to employer-sponsored defined contribution and defined benefit plans. These rules do not apply to welfare plans, IRAs, SEPs or SIMPLE plans.

Covered Service Providers. There are three categories of covered service providers who are required to provide information to plan fiduciaries under the final regulations. The requirements only apply to those covered service providers who reasonably expect to receive \$1,000 or more in direct or indirect compensation in connection with providing services to the plan. Covered service providers include (1) services as a fiduciary or registered investment advisor; (2) recordkeepers or brokers; and (3) other service providers receiving indirect compensation.

Disclosure of Services and Compensation. The regulations require written disclosure of specific information for each type of covered service provider. A covered service provider must disclose,

in writing, the following information to a responsible plan fiduciary:

- A description of the services to be provided;
- A statement, if applicable, that the covered service provider will provide any services as a fiduciary or as a registered investment advisor;
- A description of all direct and indirect compensation reasonably expected to be received;
- A description of how compensation will be paid among related parties, such as whether it will be set on a transaction basis (e.g., commissions, soft dollars, finder's fees) or is charged directly against the plan's investment and reflected in the net value of the investment (e.g., Rule 12b-1 fees). This statement must also identify the services for which the compensation will be paid as well as the identity of the payers and recipients;
- A description of any compensation that the covered service provider, an affiliate or a subcontractor reasonably expects to receive in connection with termination of the contract or arrangement, and how any prepaid amounts will be calculated and refunded upon such termination; and
- A description of the manner in which compensation will be received, such as whether the plan will be billed or whether the compensation will be deducted directly from plan accounts or investments.

Recordkeeping Services. The regulations expand the disclosure requirements for recordkeeping services. A covered service provider must provide a description of all direct and indirect compensation that the service provider, its affiliates or subcontractors reasonably expect to receive for recordkeeping services. In addition, if there is no explicit fee for recordkeeping services or if the compensation for recordkeeping is offset or rebated based on other compensation received by the service provider or its affiliates or subcontractors, a reasonable, good faith estimate of the cost to the plan of the recordkeeping services must be provided. This estimate must include an explanation of the methodology and assumptions used to prepare the estimate along with a detailed explanation of the recordkeeping services that will be provided to the plan, and must take into account prevailing market rates.

Platform providers must provide basic fee information for each designated investment alternative for which the recordkeeping or brokerage services are provided. This includes transaction fees such as loads and redemption fees, as well as the expense ratio and any other ongoing fees. This information is in addition to information regarding the recordkeeper's or broker's own compensation. A designated investment alternative is defined as any investment alternative designated by a fiduciary into which participants and beneficiaries may direct the investments in their accounts.

This term does not apply to open brokerage window programs.

Collective Funds. There are additional reporting requirements for services provided as a fiduciary to investment funds that hold plan assets and in which the covered plan has a direct equity investment, such as certain collective trusts, hedge funds and private equity funds. These covered service providers must provide a description of the fund's annual operating expenses (e.g., expense ratio) if the return is not fixed, transaction fees and any ongoing fees unless this information is disclosed to the plan fiduciary by the plan's recordkeeper or broker. These additional disclosures do not extend to any investments made by these funds, such as any second-tier funds in a fund of funds.

Timing of Required Disclosures. A covered service provider must provide the required disclosure reasonably in advance of the date the contract is entered into, extended or renewed. For contracts in existence on the effective date of the regulation, the information must be disclosed by the effective date. For a new designated investment option, the information must be disclosed as soon as practicable, but not later than the date the investment is offered under the plan. Covered service providers must disclose a change in a required disclosure as soon as practicable, but not more than 60 days from the date

on which the covered service provider is informed of the change, absent extraordinary circumstances beyond the service provider's control. Furthermore, a covered service provider must furnish any other information required to comply with the reporting and disclosure requirements of Title I of ERISA. This information must be furnished within 30 days of a written request, absent extraordinary circumstances beyond the service provider's control.

Fee Disclosure to Participants for Participant-directed Investments

On October 14, 2010, the DOL released final regulations that require the disclosure of uniform, basic information about plan fees and expenses to all participants and beneficiaries of 401(k) and other defined contribution plans who direct the investment of assets in their individual accounts. These rules provide that the investment of plan assets is a fiduciary act governed by the ERISA fiduciary standards which require plan fiduciaries to act prudently and solely in the interests of plan participants and beneficiaries. Under these rules, when a plan allocates investment responsibilities to participants or beneficiaries, the plan administrator must take steps to ensure that participants and beneficiaries, on a regular and periodic basis, are made aware of their rights and responsibilities with respect to

the investment of the assets in their account and are provided sufficient information regarding the plan and the plan's investment options, including fee and expense information, so that they can make informed decisions with respect to the management of their individual accounts.

A key requirement under the final rule is that investment-related information must be furnished to participants and beneficiaries in a comparative chart so that participants can make an "apples to apples" comparison among the plan's investment options. The final rule requires new disclosures of plan fees related to general plan administrative services as well as information related to investments under the plan, including several categories of core information about each investment option in addition to information about fees and expenses. These rules are effective for plan years beginning on or after November 1, 2011. Thus, for calendar year plans, compliance will be required beginning with the 2012 plan year.

PBGC Reportable Events

On November 23, 2009, the Pension Benefit Guarantee Corporation (PBGC) proposed amendments to their reportable event regulation that would eliminate most of the automatic waivers and filing extensions and would create two new reportable events based on PPA funding-based benefit limits and with asset transfers to retiree health benefit

accounts. Pending the finalization of these regulations, the PBGC has issued Technical Release 10-4, which provides interim guidance on funding-related determinations for purposes of waivers, extensions, and the advance reporting threshold test, as well as missed quarterly contributions for 2011 plan years as to compliance with the existing regulation for reportable events to which the final rule will not apply. This interim guidance is effective until the amendments to the reportable events regulations become effective.

PBGC Proposed Regulations on Reporting Plant Shut Downs

On August 10, 2010, the PBGC published a controversial proposed rule under ERISA Section 4062(e), which provides for reporting of and liability for certain substantial cessations of operations by employers that maintain single-employer plans. The proposed rule would provide guidance on whether and when a “section 4062(e) event” occurs, describe the liability that arises and how the liability is satisfied, prescribe recordkeeping requirements, and provide for waivers in certain circumstances.

Background. ERISA section 4062(e) provides that if an employer ceases operations at a facility in any location that causes job losses that affect more than 20 percent of participants in the employer’s defined benefit plan, the employer

is treated as if it were a substantial employer under a multiple employer plan. These rules, contained in section 4063, require the plan sponsor to notify PBGC within 60 days after the employer withdraws from the plan and imposes withdrawal liability on the plan sponsor. The withdrawn employer is liable to provide a bond or escrow in a specified amount for five years to be applied, if the plan terminates within that period, against the plan’s underfunding.

Because the method for computing the liability under section 4063 focuses on relative amounts of contributions by more than one employer, it is impracticable for calculating liability triggered by an event involving a single employer plan. To address this concern, the PBGC issued final regulations in 2006 that provide a formula for calculating liability under 4062(e) (for single employer plans) that is based on the number of participants affected by the event.

Proposed Regulation. The proposed regulation would create a new subpart B in PBGC’s regulation on Liability for Termination of Single-Employer Plans that would focus on the applicability and enforcement of section 4062(e). In addition to defining what is a section 4062(e) event, the proposed regulations describe the PBGC’s investigatory program, rules for notifying PBGC of section 4062(e) events, the formula for calculating the section 4062(e) liability,

and record retention requirements regarding about events that may qualify as section 4062(e) events. Subpart B would also provide waivers under certain circumstances.

Section 4062(e) event. Under the proposed regulations, a section 4062(e) event occurs only if, as a result of a cessation of operations, more than 20 percent of the total number of the employees who are participants in the affected plan are separated from employment with the employer. The proposed regulations provide specific guidance regarding how to count affected participants, what it means to be separated, what is an operation, what is a facility and what does it mean to cease operations. If an employer has more than one plan, the rules would apply separately to each plan.

Under the proposed regulations, an “operation” and “facility” may be the site of more than one operation. Therefore, section 4062(e) could apply in cases where some but not all activity at a facility (e.g., a building) ceased, if the activity that ceased constituted an operation distinct from other activities in the facility. “Cessation” would be defined as occurring only if the employer discontinued all significant activity at the facility related to that operation. However, section 4062(e) would not apply to involuntary cessation of an operation, for example, due to activities beyond the control of the employer

including employee actions such as a strike or sickout, or a natural disaster.

PBGC enforcement. The proposed regulations would impose deadlines for employers to respond to PBGC information requests and would require employers to update or correct information submitted to the PBGC that was wrong or outdated. Failure to timely respond to PBGC information requests could result in the assessment of penalties under section 4071.

Notice requirement. Notice of a section 4062(e) event must be filed with the PBGC within 60 days, which runs from the later of (1) the cessation date or (2) the date when the number of active participant separations resulting from the cessation exceeds 20 percent of the active participant base. Forms and instructions, including filing methods, addresses, required data, etc. would be posted on the PBGC’s web site. The plan administrator could ignore separations at other facilities in deciding whether a section 4062(e) event had occurred, when to file the required notice, and the number of affected participants to report in the notice.

Penalties. Under section 4971 of ERISA, the PBGC may assess a penalty for failure to provide a timely notice or provide other required information of up to \$1,100 per day. Under their penalty policy, the PBGC generally assesses a penalty of \$25 per day for the first 90 days of delinquency and \$50 per day

thereafter, with special limits based on plan size. However, the PBGC may assess higher penalties if the failure results in substantial harm to participants or the PBGC. The PBGC says that the violations of the notice requirement may well result in substantial harm to the PBGC, especially because of the five-year limitation on maintaining a bond or escrow under section 4063(c)(2). Thus, such violations may warrant larger penalties than the \$25/\$50 per day penalty, subject to the \$1,100 per day limit.

Liability. Liability for a section 4062(e) event is based on a computation of termination liability performed as if the plan had been terminated by the PBGC immediately after the cessation date. Employers would be required to keep records related to section 4062(e) events for five years.

No exceptions for small plans, well-funded plans or plans undergoing a standard termination. The proposal does not include an exemption for small plans, well-funded plans or for plans undergoing a standard termination.

PPA Funding—New Notice Requirement

PPA changed the funding requirements for defined benefit pension plans, generally effective with the first plan year beginning on or after January 1, 2008. At the same time that accelerated funding requirements under PPA were first taking effect, the economy suffered a severe downturn, resulting in many

pension funds experiencing large investment losses. As a result, sponsors of defined benefit plans were faced with significantly increased funding obligations. The Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010), which was enacted June 25, 2010, provides temporary relief from the effects of these market losses in determining the funding obligation. Under PRA 2010, single employer plans may elect one of two extended amortization periods.

Plans that take advantage of this funding relief must provide a notice to participants and beneficiaries within 120 days after the end of the plan year for which an alternative amortization schedule is elected, or May 2, 2011, if later. If the election is being made simultaneously for two plan years, the notices for both elections may be combined as long as the notice identifies both years for which the election is made.

The pension funding relief notice must provide the name of the plan and the plan year for which the election has been made, a general description of the effect of the election, including the fact that the election will delay pension funding, which of the two schedules has been elected, and the name, address and telephone number of the plan administrator or other contact person from whom more information may be obtained. While the pension funding relief notice must be a separate notice and may not be combined with other information, it may

be provided at the same time as another notice, such as the ERISA Section 101(f) annual funding notice.

This notice must be in writing and may be provided in any paper or electronic form to the extent reasonably accessible to persons for whom the notice is required to be provided. IRS Notice 2011-3 provides model notices that may be used for this purpose.

A copy of the notice must be e-mailed to the PBGC within 30 days after the date the election is made.

Multiemployer Plans-Funding Relief Notification to PBGC

PRA 2010 also provided funding relief for multiemployer plans, allowing these plans to elect a 30-year amortization period for losses incurred in either or both of the first two plan years ending on or after June 30, 2008. Plans must meet a solvency test in order to elect this relief, and if elected, benefit increases are restricted for the next two years. The IRS issued Notice 2010-83, which provides guidance on this relief, including how plan sponsors must notify participants and beneficiaries and the PBGC if they are applying funding relief. This notice, which need be provided only once, must be provided to participants and beneficiaries within 30 days after the deadline for the plan sponsor's formal decision to apply the special amortization rule or special asset valuation rule. A copy of the notice must also be provided to the PBGC at the same time.

Small Employer Health Care Credit

The Patient Protection and Affordable Care Act added a tax credit for small businesses and small tax-exempt employers with fewer than 25 employees that offer health insurance coverage for the first time or maintain current coverage, as long as they pay at least half the cost of single coverage. The credit is available for 2010 through 2013 and for any two years after that. For tax years 2010 to 2013, the maximum credit is 35 percent of premiums paid by eligible small businesses and 25 percent for eligible tax-exempt organizations. Beginning in 2014, the maximum tax credit will increase to 50 percent of premiums paid by eligible small businesses (35 percent for eligible tax-exempt organizations).

Small employers, whether businesses or tax-exempt organizations, will use new Form 8941, Credit for Small Employer Health Insurance Premiums, to calculate the health care tax credit. Small businesses will include the amount of the credit as part of the general business credit on their income tax returns. Tax-exempt organizations will include the amount of the credit on Line 44f of revised Form 990-T, Exempt Organization Business Income Tax Return.

Pension and Profit-Sharing Plans

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 regulation.

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.
- 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.

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).

- 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.

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.

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 statements 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.
- If the employer selects, recommends, or in any way influences employees to choose a particular IRA, the administrator must provide a written explanation of any restrictions on withdrawals (other than restrictions imposed by the Code applicable to all IRAs) and a statement that other IRAs, into which rollovers or employee contributions may be made, may not be subject to such restrictions.

Alternatively, for employers who do not adopt the Model SEP (Form 5305-SEP or Form 5305A-SEP), the reporting and disclosure requirements will be satisfied if the requirements of DOL Reg. §2520.104-49 are met.

Individual Retirement Arrangements

Individual retirement accounts or annuities described in IRC §408(a) or 408(b) are not subject to ERISA reporting and disclosure requirements under DOL Reg. §2510.3-2(d) provided:

- Employee participation is completely voluntary.
 - Employer or employee association does not contribute.
 - Employer or employee association's sole involvement is to publicize the program to employees or members without endorsement, to collect contributions through payroll deductions or dues checkoffs, or to remit them to the sponsor.
 - Employer or employee organization receives no consideration in cash or otherwise, other than reasonable compensation for actual services rendered in connection with payroll deductions or dues checkoffs.
- The DOL has issued advisory opinions describing the conditions that must be satisfied for a payroll deduction IRA not to be subject to annual reporting requirements. Materials distributed to employees must “clearly and prominently state” the following.
- The program is entirely voluntary.
 - The employer is not endorsing either the IRA sponsor or the funding media.
 - Other IRA funding media are available outside the payroll deduction arrangement.
 - IRAs may not be appropriate for all individuals.
 - Tax consequences to the employee are the same regardless of whether the IRA contributions are made through the payroll deduction mechanism or independently.

Moreover, the employer may not be the IRA sponsor or an affiliate of the IRA sponsor, and employer securities cannot be identified to employees as an investment and may not be a significant investment of the IRA sponsor or funding media.

All other IRAs, including employer-sponsored IRAs described in IRC §408(c), are subject to annual reporting and disclosure requirements.

All IRAs, including those not subject to ERISA Title I annual reporting and disclosure requirements, must report regular or rollover contributions and the fair market value of accounts to the IRS on Form 5498, IRA Contribution Information. For SEPs, only the fair market value of a participant's account must be reported to the IRS on Form 5498. Form 5498 may also be used to provide this information to participants. Form 1099-R, Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc., must be filed for all distributions from an IRA or SEP, including those made when an IRA is revoked. Moreover, sponsors of all IRAs must provide a disclosure statement to individuals who establish IRAs. The disclosure statement must include information concerning the statutory requirements, the tax effect of contributions and distributions, and applicable penalties. The disclosure statement must also include the amount guaranteed or projected to be available for withdrawal by participants and the actual effect of prepayment penalties on those amounts.

SIMPLE Individual Retirement Accounts (SIMPLE IRAs)

No reporting is required by employers that maintain a salary reduction SIMPLE IRA. However, the trustee of a SIMPLE IRA established pursuant to a salary reduction agreement as well as the issuer of an annuity established under such an arrangement annually must provide a summary description of the arrangement to each employer maintaining the account. This information must be provided to the employer early enough to allow the employer to meet its disclosure obligation (described below). The following information must be included:

- The name and address of the employer and the trustee or issuer.
- The requirements for eligibility for participation.
- The benefits provided with respect to the arrangement.
- The time and method of making elections with respect to the arrangement.
- The procedures for, and effects of, withdrawals (including rollovers) from the arrangement.

Employees may make or modify a salary reduction election during the 60-day period immediately preceding January 1 of each year. Employers are required to notify employees immediately before each election period of the opportunity to make an election. A copy of the summary description described above must also be provided.

IRS Notice 98-4 provides guidance on SIMPLE IRAs. For SIMPLE IRAs established using Form 5304-SIMPLE (Not Subject to the Designated Financial Institution Rules) or Form 5305-SIMPLE (for Use With a Designated Financial Institution), a trustee may satisfy this disclosure obligation by providing an employer (and/or the employee in the case of Form 5304-SIMPLE) with a current copy of Form 5304-SIMPLE or Form 5305-SIMPLE, along with the instructions for completing Article VI, and the name and address of the financial institution. The trustee should also provide guidance to the employer (and the employee, if Form 5304-SIMPLE is provided directly to the employee) concerning the need for the employer to complete the first two pages of the forms in accordance with the plan terms and to distribute completed copies to eligible employees.

For an overview of ERISA requirements for pension and profit-sharing plans, the charts on pages 4 to 25 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 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**	<p>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).</p> <p>Form 5500 may no longer be filed by foreign plans maintained by a domestic employer or a foreign employer with US-source income. Instead, Form 5500-EZ must be filed by these plans.</p>	<p>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.***</p> <p>For DFEs: 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 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. Must also be filed by foreign plans maintained by a domestic employer or a foreign employer with US-source income if contributions to the plan are deducted on its US income tax return.****	Same as Form 5500.	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0020
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 or Form 5500-SF. However, Schedule A fee and commission information must be retained for each insurance contract for Form 5500-SF filers.)	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	<p>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.</p> <p>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.</p>	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 with IRS, DOL or PBGC for Pension and Profit-Sharing Plans

(continued)

Form	Title/Description	Who Must File	When Filed	Where Filed
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.
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 also 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 also 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 Series, Form 8955-SSA, or Form 5330. For Form 5500 Series and Form 8955-SSA, the IRS will automatically approve up to 2½ month extension. 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 Form 5500 Series and Form 8955-SSA: 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.	Same as Form 5500.	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027

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 and the cost of employer-sponsored health coverage.	Paper: 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 electronic reporting: 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 (Federal tax deposits must be made by electronic funds transfer.) 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-DIV	Dividends and Distributions	Payor of 404(k) dividends that are paid directly by corporation to plan participants or their beneficiaries.	Paper: February 28 Electronically: March 31	Department of the Treasury Internal Revenue Service Center Indicated in instructions (transmitted with Form 1096).
1099-MISC*	Miscellaneous Income	Payor of distributions from nonqualified deferred compensation plans for nonemployees; death benefits from nonqualified deferred compensation plans and nongovernmental 457 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	Same as Form 1099-DIV.
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, in-plan Roth rollovers, corrective distributions under EPCRS, participant loans treated as distributions, and 404(k) dividends paid on employer stock held by an ESOP that are paid from the ESOP.	Paper: February 28 Electronically: March 31	Same as Form 1099-DIV.
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-DIV.

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

Form	Title/Description	Who Must File	When Filed	Where Filed
8886-T	Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction	Entity manager of 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
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, Roth 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, Code 1 is correctly shown in Box 7 of Form 1099-R, and it is reported on Forms 1040 or 1040NR.	Attachment to Forms 1040 or 1040NR.	Department of the Treasury Internal Revenue Service Center indicated in instructions to Forms 1040 or 1040NR.
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 or for failure to correct 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 with IRS, DOL or PBGC for Pension and Profit-Sharing Plans

(continued)

Form	Title/Description	Who Must File	When Filed	Where Filed
Other Reporting Requirements				
Summary Plan Description (SPD)	Summary of the provisions of the plan.	Plan administrator of pension or profit-sharing plan subject to Title 1 of ERISA.	Within 30 days of DOL request.	As directed by DOL.
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(a)(6) and 502(c)(6) and DOL Reg. §2520.104a-8)			
Notice of Transfer of Excess Pension Assets to Retiree Health Account	Information concerning the identity of the plan that is transferring excess pension assets, the 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. (ERISA 101(e)(2))	Employer that transfers excess pension assets from defined benefit pension plan to a 401(h) retiree health account.	At least 60 days before the transfer of excess 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, DC 20210

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

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 or electronic check. 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

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

Form	Title/Description	Who Must File	When Filed	Where Filed
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.	<p>By mail: Pension Benefit Guaranty Corporation Dept. 77430 P.O. Box 77000 Detroit, MI 48277-0430</p> <p>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</p>
Reportable Events				
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 10-4, which extends guidance provided in Technical Update 09-4 for 2011 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>
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 10-4, which extends guidance provided in Technical Update 09-4 for 2011 plan years until the amendments to the reportable event regulation becomes effective.</p>	At least 30 days before the effective date of the reportable event.	<p>By mail, hand or delivery: Same as PBGC Form 10.</p> <p>By electronic mail: advance.report@pbgc.gov</p> <p>By fax: (202) 842-2643 (Call (202) 326-4070 to confirm receipt)</p>

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

(continued)

Form	Title/Description	Who Must File	When Filed	Where Filed
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 with an unpaid balance (including interest) of more than \$1 million and a funding target attainment percentage of less than 100% that fails to make a required contribution payment. (<i>ERISA</i> §303(k)(4), <i>IRC</i> §430(k)(4) and <i>PBGC Reg.</i> §4043.81)	Within 10 days of the due date for the required installment or other payment.	<p>By mail, hand or delivery: Same as PBGC Form 10.</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</i> §4010 and <i>PBGC Reg.</i> §§4010.1-10)	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 .
Other Reporting Requirements				
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. (<i>ERISA</i> §305(b)(3)).	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
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</i> §§101(f) and 305(b)(3)(D)).</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.</p> <p>For small single-employer and multiemployer plans, at the same time as the Form 5500.</p>	<p>Single-employer plans: 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@pgbc.gov</p> <p>Multiemployer plans: Pension Benefit Guaranty Corporation ATTN: Multiemployer Program Division 1200 K Street, NW Washington, DC 20005-4026</p> <p>By electronic mail: multiemployerprogram@pbgc.gov</p>
None prescribed	Funding Relief Notice (Single-employer plans)	Plan sponsor of single-employer or multiple employer defined benefit plan that elects an alternative amortization period under PRA 2010 must provide a copy of election to PBGC.	Within 30 days after the election is made.	Must be e-mailed to: single-employer.funding.relief.election@pbgc.gov

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

(continued)

Form	Title/Description	Who Must File	When Filed	Where Filed
None prescribed	Funding Relief Notice (Multiemployer plans)	Plan sponsor of multiemployer defined benefit plan that elects funding relief under PRA 2010 must provide to the PBGC a copy of notice provided to participants.	Within 30 days after the deadline for the formal decision to apply the special amortization or special asset valuation rules.	<p>By mail: Pension Benefit Guaranty Corporation ATTN: Multiemployer Data Coordinator 1200 K Street, NW, Suite 930 Washington, DC 20005-4026</p> <p>By electronic mail: Multiemployerprogram@pbgc.gov</p>
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. (ERISA §305(b))	Within 30 days after enrolled actuary certifies to plan sponsors that plan is in critical or endangered status.	<p>Department of Labor, EBSA Public Disclosure Room, N-1513 200 Constitution Ave., NW Washington, DC 20210</p> <p>By electronic mail: criticalstatusnotice@dol.gov</p> <p>Multiemployer Program Division Pension Benefit Guaranty Corporation 1200 K Street, NW, Suite 930 Washington, DC 20005</p> <p>By electronic mail: multiemployerprogram@pbgc.gov</p>
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). (ERISA §§4062(e) and 4063(a))	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. (ERISA §4063(a))	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. (ERISA §4066)	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 retroactive 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. (ERISA §302(d)(2) and IRC §412(d)(2) and Rev. Proc. 94-42)	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

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
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.	<p>By mail: Internal Revenue Service P.O. Box 12192 Covington, KY 41012-0192</p> <p>For express mail or delivery services: Internal Revenue Service 201 W. Rivercenter Blvd. Attn: Extracting Stop 312 Covington, KY 41011</p>
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.	Adopting employers of M&P plans and volume submitter plans have a 6-year remedial amendment cycle. After the IRS announces the deadline for an adopting employer to adopt the approved M&P or volume submitter plan, adopting employers have a two-year period in which to submit a determination letter application. The 6-year cycle for pre-approved defined benefit plans opened on May 1, 2010 and will end on April 30, 2012. Determination letter requests for the initial cycle for adopters of pre-approved defined contribution plans ended on 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 intended to meet the requirements of §4975(e)(7); any corporate employer that amends an ESOP.	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.

* 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
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*	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.
6088				

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. (PBGC Reg. §§4041.21-31) 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
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.

* 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
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.	<p>By mail: Pension Benefit Guaranty Corporation P.O. Box 64523 Baltimore, MD 21264-4523</p> <p>By private delivery service: M&T Bank Attn: Lockbox 64523, 8th Floor 1800 Washington Blvd. Baltimore, MD 21230</p>

Distress Termination

PBGC Form 600	Distress Termination Notice of Intent to Terminate	<p>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 various plan and sponsor data. (PBGC Reg. §4041.41-50)</p> <p>Information provided to the PBGC (other than certain confidential participant information) must be provided to affected parties within 15 business days of a request. (ERISA §4041(c)(2)(D))</p>	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
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.) (PBGC Reg. §§4041.23 and 4041.43)	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 before the time Form 500 or Form 600 is filed with the PBGC.
Notice of Plan Benefits (NOPB) (Standard Terminations)	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. (PBGC Reg. §4041.24)	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.
Notice of Benefit Distribution (Distress Terminations)	Notice to participants, beneficiaries and alternate payees of their full benefit under the plan. Content same as Notice of Plan Benefits for standard termination. (PBGC Reg. §4041.48(a) and (b))	Plan administrator of terminating single-employer defined benefit plan for sufficient plans in 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.) (PBGC Reg. §§4041.27 and 4041.48(c))	Plan administrator of terminating single-employer defined benefit plan, unless included in NOIT for standard terminations and sufficient plans in distress terminations.	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. (PBGC Reg. §§4041.28(d) and 4041.50)	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. (ERISA §204(h) and IRC §4980F; Treas. Reg. §54.4980F-1)	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).

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).

Disclosure to Pension and Profit-Sharing Plan Participants and Beneficiaries

(continued)

Item	Description	Who Must Furnish	When Provided
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 (SAR)	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 Form 5500, if applicable.
Joint and Survivor Benefit Notice	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)(3) 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 Notice	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.
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.
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.

Item	Description	Who Must Furnish	When Provided
401(k) Traditional 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.
Automatic Enrollment Notice	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>)	Plan sponsor or administrator 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.
Fee and Expense Disclosure for Participant-directed Investments	Notice to participants and beneficiaries regarding plan-related information, including how to give investment instructions under the plan, a current list of the plan's investment options and any brokerage windows, an explanation of any fees and expenses for general plan administrative services that may be charged or deducted from all individual accounts, and an explanation of any fees and expenses that may be charged to the account of a specific participant based on actions taken by the individual. Quarterly statements must be provided to disclose the dollar amount of plan-related fees and expenses actually charged to or deducted from individual accounts along with a description of the services provided. Notice must also disclose investment-related information about each investment option, including performance data, benchmark information, fee and expense information, internet web site address and a glossary of terms. Investment-related information must be provided in comparative format.	Beginning with plan years beginning on or after November 1, 2011, plan administrators must provide to participants and beneficiaries in individual account plans who are permitted to direct the investment of the assets in their accounts. Does not apply to IRAs, SEPs or SIMPLE plans.	Plan-related and investment-related information must be provided on or before the date participants can first direct their investments and annually thereafter. May be included in SPD if distributed at a frequency that comports with these time frames. Information about actual fees charged to or deducted from accounts must be provided quarterly. May be included with quarterly benefit statements.
ERISA §404(c) Disclosure	In addition to the information required to be disclosed for all participant-directed investments, the participant or beneficiary must be provided an explanation that the plan is intended to constitute a plan described in ERISA §404(c) and that the fiduciaries of the plan may be relieved of liability for any losses which are the direct and necessary result of investment instructions given by such participant or beneficiary. For plans which offer any employer security as an investment option, a description of the procedures established to provide for the confidentiality of information relating to the purchase, holding and sale of employer securities, and the exercise of voting, tender and similar rights, by participants and beneficiaries, and the name, address and phone number of the plan fiduciary responsible for monitoring compliance with the procedures.	Plan administrator of individual account plan that permits participants and beneficiaries to exercise control over assets in their accounts intended to comply with §404(c).	Disclosures must be provided prior to the time participants and beneficiaries are permitted to make investment decisions and at least annually thereafter. Must update information in the event of any change in the information provided. May be included in SPD. Plan administrator must provide copies of materials related to the exercise of voting, tender or similar rights attendant to ownership of an investment. Must provide copies of prospectuses, financial statements and other materials related to designated investment alternatives upon request.
Default Investment Alternatives Notice	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.

Item	Description	Who Must Furnish	When Provided
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. (ERISA §101(m))	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.
New Investment Options Notice	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. (ERISA §404(c)(4)(C))	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. (ERISA §101(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. (IRC §§402(f) and 401(a)(31)(A))	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. (IRC §401(a)(31)(B))	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.
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. (Treas. Reg. §35.3405-1T, Part D)	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. (ERISA §105(c), IRC §6057(e), and Treas. Reg. §301.6057-1(e))	Plan administrator of pension or profit-sharing plan.	No later than due date for filing Form 8955-SSA.
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.
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. (Rev. Proc. 2011-6 and Treas. Reg. §1.7476-1(b) and 2)	Plan administrator of pension or profit-sharing plan. This notice requirement does not apply to governmental plans or nonelecting church plans.	Between 10 and 24 days before application is made, regardless of method of delivery.

Disclosure to Pension and Profit-Sharing Plan Participants and Beneficiaries

(continued)

Item	Description	Who Must Furnish	When Provided
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 nonelecting 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 administrator of single-employer defined benefit plan that is 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 single-employer 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.
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))</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.

Item	Description	Who Must Furnish	When Provided
Funding Relief Notice (Single-employer plans)	Notice to participants and beneficiaries that an alternative amortization period has been elected. Must include a general description of the effect of the election, including the fact that the election will delay pension funding, which of the two schedules has been elected, and the name, address and telephone number of the plan administrator or contact person from whom additional information may be obtained. Model notice may be used. (Notice 2011-13)	Plan sponsor of single-employer or multiple employer defined benefit plan that elects an alternative amortization schedule under PRA 2010.	The later of (1) 120 days after the end of the plan year for which an alternative amortization schedule is elected or (2) May 2, 2011. If election is being made simultaneously for two plan years, the notices may be combined. May be provided with annual funding notice.
Funding Relief Notice (Multiemployer plans)	Notice to participants and beneficiaries that the special amortization rule or special asset valuation rule applies. Must include an explanation of which of the special funding rules apply and the plan year(s) for which they apply, the effect of these rules, a general description of the effect of applying the rules, including the fact that applying the special rules will decrease the amount of required minimum contributions that are taken into account in determining the appropriate contribution rates under collective bargaining agreements and may also affect the plan's status under §432(b) for the current and future plan years, a statement that the plan is not permitted to increase benefits during the two plan years immediately following any plan year in which either or both of the special funding rules apply, unless certain conditions are met, and the name, address, and telephone number of the plan administrator or other contact person from whom more information may be obtained.	Plan sponsor of multiemployer plan that formally decides to apply either or both of the special funding rules under PRA 2010.	Within 30 days after the deadline for the plan sponsor's formal decision to apply the special rule(s). Notice need be provided only once, even if the special funding rules apply for more than one year.
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. (ERISA §305(b) and DOL Reg. §2540.305-1))	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. (ERISA §101(k))	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. (ERISA §104(d))	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. (ERISA §101(l))	Multiemployer plan administrators must provide to contributing sponsors.	Within 180 days of written request.

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 the rules of §409A; distributions to employees from nonqualified plans and nongovernmental 457 plans; designated Roth contributions to 401(k) or 403(b) plans; elective deferrals to 401(k), 403(b) and SIMPLE plans, SIMPLE IRAs and SEPs; elective deferral 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 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 and the cost of employer-provided health coverage.	Employer.	January 31.
Form 1099-DIV	Reports distributions of 404(k) dividends that are paid directly by corporation to plan participants or their beneficiaries	Corporate employer that pays 404(k) dividends directly to participants or their beneficiaries.	January 31.
Form 1099-MISC	Reports distributions from nonqualified deferred compensation plans for nonemployees; death benefits from nonqualified deferred compensation plans and nongovernmental 457 plans paid to the estate or beneficiary of a deceased employee.	Employer.	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, in-plan Roth rollovers corrective distributions, and participant loans treated as distributions, and §404(k) dividends paid on employer stock held by an ESOP that are paid from the ESOP.	Plan administrator or other payor of plan distribution; employer for death benefit payments.	January 31.
Form 5498	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.) Trustees of SIMPLE IRAs also must provide statement of account activity by January 31.	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.
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
SIMPLE IRA Election Notice	Notice to employees of the opportunity to make or modify a salary reduction agreement. If applicable, the notice must disclose an employee's ability to select the financial institution that will serve as the trustee of the employee's SIMPLE IRA. Must also include a summary description. A completed copy of pages 1 and 2 of Form 5304-SIMPLE or Form 5305-SIMPLE along with materials provided by trustee may be used to satisfy this requirement. Notice may also describe any reduced matching contributions or a nonelective contribution.	Notice to Employees: Employer that maintains SIMPLE IRA.	To Employees: Immediately before the 60-day period before January 1 of each year during which employees may make or modify a salary reduction election.
SIMPLE IRA Summary Description	Trustee of SIMPLE IRAs must provide a summary description to each employer maintaining a SIMPLE IRA.	Notice to Employers: Trustee of SIMPLE IRA or issuer of annuity.	To Employers: Trustees or issuers must provide summary description to employers early enough to allow the employer to meet its notice requirement.
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. (DOL Reg. §2560.503-1)	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. (ERISA §§104(b)(4) and 502(c)(1) and DOL Reg. §2520.104b-30)	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. (IRC §101(j)(4))	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 (ERISA §502(c)(2)). 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. (IRC §6652(e))
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 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. (IRC §6652(e))

* 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 USC. §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
Schedule MB	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information	A penalty of \$1,000 for failure to file an actuarial statement unless failure is due to reasonable cause. (IRC §6692)
Schedule SB	Single-Employer Defined Benefit Plan Actuarial Information	
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. (IRC §6652(d)(1))
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. (IRC §6652(d)(2))
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. (IRC §432(b)(3)(C) and ERISA §502(c)(2))
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 §§6601 and 6621. (PBGC Reg. §§4007.7 and 4007.8)</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.	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 (ERISA §4071). 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.
Form 945	Annual Return of Withheld Federal Income Tax	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. (IRC §§6601, 6651 and 6656)
Form 990-T	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 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. (IRC §6601 and 6651)

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

(continued)

Form/Item	Title/Description	Penalty
Form 1099-DIV	Dividends and Distributions	<p>For filings due on or after January 1, 2011, a penalty of \$30 per return is assessed for returns received or corrected within 30 days of their due date, with a maximum penalty of \$250,000 per year. For returns received more than 30 days late, but on or before August 1, the penalty is \$60 per return with a cap of \$500,000 per year; and for returns received after August 1, the penalty is \$100 per return with a cap of \$1.5 million per year. Lower caps apply for small businesses with gross receipts of \$5 million or less. 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. No penalty is imposed if failure is due to reasonable cause and not to willful neglect. The penalty also applies if return is filed with the IRS on paper where electronic filing is required.</p> <p>There is a separate penalty for each failure to furnish a correct payee statement that is the same amount and applied in the same manner as the penalty for failure to file correct information returns by the due date.</p> <p>These penalties will be adjusted for inflation every five years beginning after 2012. <i>(IRC §§6721, 6722 and 6724)</i></p>
Form 1099-MISC	Miscellaneous Income	
Form 1099-R	Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	
Form 5310-A	Notice of Plan Merger or Consolidation, Spinoff, or Transfer of Plan Assets or Liabilities; Notice of Qualified Separate Lines of Business	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>
Form 5329	Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts	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>
Form 5330	Return of Excise Taxes Related to Employee Benefit Plans	
Form 5498	IRA Contribution Information	A penalty of \$50 for each failure to file unless failure is due to reasonable cause. A penalty of \$50 per day for a trustee's failure to provide account balance and activity information for SIMPLE IRAs, unless due to reasonable cause. The penalty also applies if return is filed with the IRS on paper where electronic filing is required. <i>(IRC §§6693(a) and (c)(2)(A))</i>
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 and beneficiaries, 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>

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

(continued)

Form/Item	Title/Description	Penalty
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.	The DOL may assess a penalty of up to \$1,000 a day for each violation. (ERISA §502(c)(4))
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. (ERISA §502(c)(7))
Automatic Enrollment Notice	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. (ERISA §502(c)(4))
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. (ERISA §502(c)(4))
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. (ERISA §502(c)(4))
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. (ERISA §502(c)(3))
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. (ERISA §502(c)(3))
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. (ERISA §502(c)(1))
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. (IRC §6690)
SIMPLE IRA Election Notice	Notice to employees of their opportunity to make or modify a salary reduction election.	A penalty of \$50 per day for failure to provide one or more notices, unless due to reasonable cause. (IRC §6693(c)(1))
SIMPLE IRA Summary Description	Summary description provided by trustee or issuer to each employer that maintains SIMPLE IRA.	A penalty of \$50 per day for failure to provide summary descriptions, unless due to reasonable cause. (IRC §6693(c)(2)(B))
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. (ERISA §502(c)(1))
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. (ERISA §209(b))
Maintenance of adequate records	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. (IRC §6704)
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. (ERISA §502(c)(6))

Employee Welfare Benefit Plans

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.

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.
- 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 28 to 35 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 funded 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 \$200,000 or total assets at end of year of at least \$500,000. (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 \$200,000 and total assets at end of year are less than \$500,000.	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 \$50,000. (Organizations that do not file return or notice for three consecutive years will automatically 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, including 501(c)(9) VEBA trusts and Archer medical savings accounts (Archer MSAs), with gross income from an unrelated trade or business of \$1,000 or more. Must also be filed by small tax-exempt organizations to claim the health care tax credit.	<p>For VEBA trusts: By the 15th day of the fifth month after the end of the taxable year.</p> <p>For Archer MSAs: By the 15th day of the fourth month after the end of the taxable year.</p> <p>For health care tax credit: See instructions to Form 990-T.</p> <p>An automatic extension may be obtained by filing Form 8868.</p>	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
8941	Credit for Small Employer Health Insurance Premiums	Eligible small businesses or tax-exempt organizations to figure the health care tax credit.	Attachment to income tax return.	<p>For small businesses: Attachment to income tax return.</p> <p>For small tax-exempt organizations: Attachment to Form 990-T.</p>

Form	Title/Description	Who Must File	When Filed	Where Filed
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.
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.
Excise and Other Taxes				
4720	Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code	Tax-exempt entity (i.e., 501(c)(9) VEBA trust) that is a party to a prohibited tax shelter transaction. Entity manager that approves or otherwise causes a tax-exempt entity to be a party to a prohibited tax shelter.	Tax-exempt entity must file by the due date for filing the organization's Form 990 or Form 990-EZ. Entity manager must file by the due date of the organization's Form 990 or Form 990-EZ if the manager's tax year is the same as the organization. Otherwise, must be filed by the 15th day of the 5th month after the manager's tax year ends.	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 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

Form	Title/Description	Who Must File	When Filed	Where Filed
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; 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; employer for failure to make comparable Archer MSA contributions for all participating employees; and employer for failure to make comparable HSA contributions for all participating employees.	For failure to comply with COBRA or HIPAA requirements, 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 to make comparable contributions to HSA or Archer MSA, 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.

Disclosure to Employee Welfare Benefit Plan Participants and Beneficiaries

Form/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 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.	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. New participants: Within 90 days after becoming a participant or after benefits commence (for beneficiaries). Must also be furnished to DOL within 30 days of request.
Summary of Material Modifications (SMM)	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.	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. Must also be furnished to DOL within 30 days of request.

Disclosure to Employee Welfare Benefit Plan Participants and Beneficiaries

Form/Item	Description	Who Must Furnish	When Provided
Summary Annual Report (SAR)	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. (DOL Reg. §2560.503-1)	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). (ERISA §§104(b)(4) and 502(c)(1) and DOL Reg. §2520.104b-30)	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. (ERISA §606 and DOL Reg. §§2520.102-3(o) and 2590.606.1-4))</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. Subsequent legislation extended the subsidy for individuals involuntarily terminated on or before May 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>	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.
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. (DOL Reg. §2590.702(f)(2)(v))	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. 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.	By the first day of each plan year. May be furnished concurrent with enrollment packets, open season materials, or SPD provided in advance of upcoming plan year.

Disclosure to Employee Welfare Benefit Plan Participants and Beneficiaries

(continued)

Form/Item	Description	Who Must Furnish	When Provided
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. (DOL model notice may be used.) (ERISA §713(b))	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. (ERISA §701(e) and DOL Reg. §2590.701-5)	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). (ERISA §701(a) – (c) and DOL Reg. §2590.701-3(c))	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. (DOL Reg. §2590.701-3(e))	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. (DOL Reg. §2590.701-6(c))	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.
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.

Disclosure to Employee Welfare Benefit Plan Participants and Beneficiaries

(continued)

Form/Item	Description	Who Must Furnish	When Provided
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. (<i>ERISA §502(c)(2)</i>) 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. (<i>IRC §6652(c)</i>)
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	
Form 990-T Form 4720	Exempt Organization Business Income Tax Return Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code	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 §6621. (<i>IRC §§6601 and 6651</i>)
Form 5239	Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts	
Form 5330 Form 8928	Return of Excise Taxes Related to Employee Benefit Plans Return of Certain Excise Taxes Under Chapter 43 of the Internal Revenue Code	

* 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 USC. §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 1099-LTC	Long-Term Care and Accelerated Death Benefits	<p>For filings due on or after January 1, 2011, a penalty of \$30 per return is assessed for returns received or corrected within 30 days of their due date, with a maximum penalty of \$250,000 per year. For returns received more than 30 days late, but on or before August 1, the penalty is \$60 per return with a cap of \$500,000 per year; and for returns received after August 1, the penalty is \$100 per return with a cap of \$1.5 million per year. Lower caps apply for small businesses with gross receipts of \$5 million or less. 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. No penalty is imposed if failure is due to reasonable cause and not to willful neglect.</p> <p>The penalty also applies if return is filed with IRS on paper where electronic filing is required.</p> <p>There is a separate penalty for each failure to furnish a correct payee statement that is the same amount and applied in the same manner as the penalty for failure to file correct information returns by the due date.</p> <p>These penalties will be adjusted for inflation every five years beginning after 2012. <i>(IRC §§6721, 6722 and 6724)</i></p>
Form 1099-MISC	Miscellaneous Income	
Form 1099-SA	Distributions From an HSA, Archer MSA or Medicare Advantage MSA	
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. <i>(IRC §6652(c))</i>
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. <i>(ERISA §502(c)(1))</i> There is also an excise tax of \$100 per day for noncompliance with the COBRA rules that is paid with Form 8928. <i>(IRC §4980B)</i>
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. Tax is paid on Form 8928. <i>(IRC §4980D)</i>
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. <i>(ERISA §502(c)(1))</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 plan administrator's control. <i>(ERISA §502(c)(6))</i>
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. <i>(ERISA §502(c)(5))</i>

Human Resource Services Contacts

As a leading provider of HR consulting services, PwC brings together a broad range of professionals working in the human resource service arena—compensation, benefits, retirement, HR strategy, international assignment, regulatory compliance, tax, process management, culture and change, communications and financial planning—affording our clients a tremendous breadth and depth of expertise, both locally and globally. Human Resource Services include:

- Total compensation services
- Health and welfare benefits services
- Retirement benefits services
- HR transaction services
- HR tax, accounting and regulatory services
- International assignment services
- Saratoga™

PricewaterhouseCoopers LLP

Key Contacts

Atlanta

Charles Yovino
678 419 1330

Boston

Ed Donovan
617 530 4722

Matt Cowell
617 530 5694

Charlotte

Charles Yovino
704 344 7739

Chicago

Pat Meyer
312 298 6229

Jack Abraham
312 298 2164

Paul Perry
312 298 3157

Terry Richardson

312 298 3717

Dallas

Brandon Yerre
214 999 1406

Detroit

Theresa Gee
312 298 4700

Houston

Todd Hoffman
713 356 8440

Kansas City

Terry Richardson
312 298 3717

Los Angeles

Carrie Duarte
213 356 6396

New York

John Caplan
646 471 3646

Ed Donovan
646 471 8855

Scott Olsen
646 471 0651

Philadelphia

Bruce Clouser
267 330 3194

William Dunn
267 330 6105

Amy Lynn Flood
267 330 6105

San Francisco

Sandi Hunt
415 498 5365

Julie Rumberger

408 817 4460

San Jose

Scott Pollak
408 817 7446

Julie Rumberger
408 817 4460

St. Louis

Terry Richardson
312 298 3717

Washington DC

Jeffrey Davis
202 414 1857

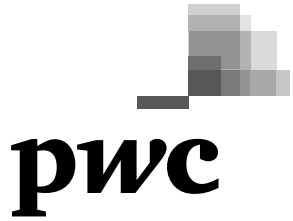
Nik Shah

703 918 1208

This document is for general information purposes only, and should not be used as a substitute for consultation with professionals advisors.

SOLICITATION

© 2011 PwC. All rights reserved. "PwC" refers to PricewaterhouseCoopers LLP, a Delaware limited liability partnership, which is a member firm of PricewaterhouseCoopers International Limited, each member firm of which is a separate legal entity. DC-11-0147



PricewaterhouseCoopers LLP
Human Resource Services
1301 K Street, NW, Suite 800W
Washington, DC 20005-3333

PRESORTED
FIRST CLASS
U.S. POSTAGE
PAID
Rockville, MD
PERMIT NO. 3508