

Compliance Deadlines for Calendar Year Plans

March 15	ADP/ACP Refunds to Avoid Excise Tax	<p>The ADP/ACP refund must be postmarked by March 15 in order to avoid the 10% excise tax.</p> <p>For non-calendar-year plans, the due date is two-and-a-half months following the close of the plan year.</p>
April 1	RMD for Participants Attaining Age 70 1/2 During The Preceding Calendar Year	<p>Initial Required Minimum Distribution is due by April 1 of the year following the year in which the participant first attains age 70 1/2. Non-owners who continue working may defer this initial RMD until April 1 of the year after they actually retire.</p>
April 15	Corrective Distribution of Excess Deferrals	<p>Participants who exceed the maximum 401(k) deferral limit must receive corrective refunds no later than April 15 of the following year in order to avoid double-taxation on the excess amount.</p>
July 31	Form 5500 Filing	<p>The Form 5500 must be electronically filed with the Department of Labor via the EFAST2 system no later than July 31 of the following year. The deadline can be extended to October 15 by filing Form 5558 by the July 31 deadline.</p> <p>For non-calendar-year plans, the deadline is seven months following the last day of the plan year.</p>
September 30	Adoption of New Safe Harbor 401(k) Plan for the Current Year	<p>A company that does not have a retirement plan or that has a profit sharing plan can establish a safe harbor 401(k) plan for the current year as long as it is in place and all plan documents/amendments signed no later than September 30. Deferrals must be withheld from the first payroll in October. In addition, the plan sponsor must provide the required safe harbor notice to all participants within 30-90 days before the effective date (July 1 - September 1).</p> <p>For non-calendar-year plans, the safe harbor provision must be in effect for at least the last three months of the plan year.</p>
September 30	Summary Annual Report to Participants	<p>The SAR must be provided to all participants no later than September 30 of the following year; however, if the Form 5500 filing deadline is properly extended, the deadline for distributing the SAR is extended to December 15.</p> <p>For non-calendar-year plans, the deadline is two months following the deadline for filing Form 5500.</p>
October 15	Extended Form 5500 Filing	<p>The extended deadline for filing Form 5500 is October 15 for plans that filed Form 5558 by the initial July 31 deadline. This deadline cannot be further extended.</p> <p>For non-calendar-year plans, the deadline is 9 1/2 months following the last day of the plan year.</p>
December 1	Safe Harbor, Qualified Default Investment Alternative and Automatic Enrollment Notices to Participants	<p>The deadline for distribution the safe harbor, QDIA and/or automatic enrollment notices to participants for the next plan year is December 1st.</p> <p>For non-calendar-year plans, the deadline is 30 - 90 days before the start of the upcoming plan year.</p>
December 30	RMD for Participants Already in Pay Status	<p>Participants who have already begun receiving required minimum distributions must receive their RMDs by December 31 each year. Note that due to heavy volume at year-end, many recordkeepers require advance notice of 7 - 14 days to ensure processing of RMDs by the end of the year.</p>