

ASPPA *asap*

A publication of the ASPPA Government Affairs Committee
November 20, 2007 :: No. 07-28

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Recurring Deadlines for 401(k) Plans

By Government Affairs Committee ♦ 401(k) Subcommittee ♦ Robert M. Kaplan, CPC, QPA

The following chart of notable 401(k) deadlines is not intended to be an exhaustive list, but a convenient reference sheet. Specific EGTRRA deadlines may apply to your plans on a floating basis depending upon your documents' IRS approval timelines. Many new notices are required under the Pension Protection Act of 2006. Some or all may be relevant depending on a 401(k) plan's design and features. *Most notices are due before the beginning of the plan year in which the feature is available, and in some cases, this requires notice before the end of 2007. ASPPA GAC has requested that the DOL and the IRS issue guidance or good faith reliance in these circumstances.* **Note:** Shaded areas are firm deadlines for all 401(k) plans, regardless of plan year-end.

2008 Deadlines for CY 2007 Plan (unless otherwise noted)	Action/Form Name	Form Number	When Due (Deadlines for IRS and DOL Forms are extended to the next business day if the due date falls on a weekend or holiday.)	Who Is Responsible	Delivered To
Recurring Deadlines for 401(k) Plan					
Each pay-period	Deferral Remittance		As soon as administratively possible, not to exceed 15 business days after end of month remittance was taken (new guidance anticipated)	Employer	Trust/Custodian
31-Jan	Distribution Reporting	Form 1099-R	1/31	Payor	Recipient
31-Jan or 11-Feb	Annual Return of Withheld Federal Income Tax	Form 945	1/31 or 2/11 if taxes timely paid	Payor	IRS
31-Jan	Submission of Cycle B Individually Designed Plans	Form 5300	1/31	Employer	IRS
28-Feb	Distribution Reporting to IRS	Forms 1099-R/1096	2/28	Payor	IRS
1-Mar	Notification of Excess Deferral (participates in more than one unrelated 401(k))		3/1	Participant	Plan Administrator
17-Mar	Corrective Distribution for failed ADP/ACP without 10% Excise Tax		2-1/2 months after plan year-end	Employer/Trustee	Participants
17-Mar	Filing of Corporate Tax Return and Contribution Deadline for Deductibility (without extension, see below)	Form 1120	2-1/2 months after fiscal year-end	Corporate Employer	IRS
17-Mar	Request for Automatic Extension-Corporate Tax Returns (to 9/15)	Form 7004	File on or before 2-1/2 months after fiscal year-end	Corporate Employer	IRS
31-Mar (for Jan 1 entry)	Summary Plan Description		Within 90 days of becoming a participant	Plan Administrator	New Participants

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Recurring Deadlines for 401(k) Plan					
31-Mar	Excise Taxes for failure to make timely correction of failed ADP/ACP test for 2006 PY	Form 5330	Last day of the 15th month after the plan year-end to which the excess contributions or excess aggregate contributions relate	Plan Sponsor	IRS
15-Apr	Corrective Distribution of 402(g) (Excess Deferrals)		4/15	Plan Administrator/Trustee	Participants
15-Apr	Filing of Individual and/or Partnership Tax Returns & Contribution Deadlines for Deductibility for Unincorporated Entities (without extension, see below)	Form 1040, 1065 with Schedule K-1	15th day of 4th month after end of partnership (or personal) tax year	Sole Proprietor, Partnership, LLC or LLP (assuming election to be taxed as unincorporated entity)	IRS/Partner/Member
15-Apr	Request for Automatic Extension-Individual and Partnership (to 10/15) Tax Returns	Form 4868 Individual Form 8736 Partnership	15th day of 4th month after end of partnership (or personal) tax year	Sole Proprietor, Partnership, LLC or LLP (assuming election to be taxed as unincorporated entity)	IRS
30-Apr	Annual Statement of Pooled Fund, Other Data Needed for 5500 Filing		120th day after end of plan year	Bank, Insurance Company, Plan Sponsor	Plan Administrator
31-Jul	Summary of Material Modifications		210th day after end of plan year when modification was adopted	Plan Administrator	Participants, Beneficiaries
31-Jul	Excise Taxes (on prohibited transactions)	Form 5330, Part III	Last day of 7th month after end of tax year of disqualified person	Disqualified person involved in prohibited transaction	IRS
31-Jul	Annual Report of Plan (with Schedules)	Form 5500 series	Last day of 7th month beginning after end of plan year (or as extended)	Plan Sponsor	DOL
31-Jul	Request for Automatic Extension-5500 Series (2-1/2 months)	Form 5558	Due date for Form 5500	Plan Sponsor	IRS
31-Jul	Statement of Deferred Benefits		No later than filing of Form 5500 (Schedule SSA)	Plan Administrator	Participants
15-Sep	Extended Deadline for Filing of Corporate Tax Returns (and contribution deadline for deductibility)	Form 1120	Six months after original filing deadline	Plan Sponsor	IRS
30-Sep	Summary Annual Report		Last day of 9th month beginning after end of plan year (or as extended)	Plan Administrator	Participants, Beneficiaries
15-Oct	Amendment to Correct 410(b) Failure		9-1/2 months after end of plan year	Plan Sponsor	Plan files
15-Oct	Extended Deadline for Filing Plan's Annual Report	Form 5500	2-1/2 months after original filing deadline	Plan Sponsor	IRS
15-Oct	Extended Deadline for Filing of Individual or Partnership Tax Return (and final contribution deadline for deductibility for Unincorporated Entities)	Form 1040, Form 1065 with Schedule K-1	Six months after original due date	Sole Proprietor, Partnership, LLC or LLP (assuming election to be taxed as unincorporated entity)	IRS/Partner/Member
1-Nov	2009 SIMPLE Plan Notice		60 days prior to the start of the plan year	Plan Administrator or Plan Sponsor	Participants
1-Dec	2009 Safe Harbor Notice (and Contingent Notice for 3% safe harbor contribution, if applicable)		30-90 days prior to start of plan year using Safe Harbor design	Plan Administrator or Plan Sponsor	Participants

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Recurring Deadlines for 401(k) Plan					
1-Dec	2008 Supplemental Notice for Safe Harbor Plan that issued Contingent Notice at beginning of year as to whether 3% safe harbor will be made for the current year		At least 30 days before end of plan year	Plan Administrator	Participants
1-Dec	Default Fund Notice for 2009		At least 30 days before beginning of plan year	Plan Administrator or Plan Sponsor	Participants
15-Dec	Extended Deadline for Summary Annual Report		Two months after the extended deadline for filing Form 5500	Plan Administrator	Participants, Beneficiaries
31-Dec	Prospective Amendment to Remove Safe Harbor Status (for 2009 PY)		No later than December 31 of current year	Plan Administrator or Plan Sponsor	Plan Files
31-Dec	Self-Correction of Significant Qualification Failures under Rev. Proc. 2006-27		Last day of 2nd plan year following plan year of failure (last day of 3rd plan year after ADP/ACP failure)	Plan Administrator or Plan Sponsor	Plan Files
31-Dec	Corrective Distribution for Failed ADP/ACP with 10% Excise Tax or QNEC Distribution		Last day of plan year following the year of failure	Plan Administrator or Plan Sponsor	Participants or Trustee
Other Possible Nonrecurring Deadlines					
1-Dec for merger as of 31-Dec	Notice of Merger, Consolidation or Transfer	Form 5310-A	30 days prior to merger, etc., of plan assets and liabilities	Plan Sponsor	IRS
	Automatic Enrollment Notice for Preemption		Reasonable period prior to first contribution is made	Plan Administrator or Plan Sponsor	Participants
	Auto Enrollment Safe Harbor Notice for 2009		Reasonable period prior to first contribution is made	Plan Administrator or Plan Sponsor	Participants
	Diversification Notice		No later than 30 days before individual is first eligible to divest	Plan Administrator or Plan Sponsor	Participants
	Benefit Statements for Participant Directed Plans		Within 45 days of each calendar quarter end	Plan Administrator or Plan Sponsor	Participants
	Benefit Statements for Trustee-Directed Plans		At least annually, no later than the day on which 5500 form is filed by plan (but no later than the 5500 due date, including extensions)	Plan Administrator or Plan Sponsor	Participants
	Revised Filing of Rejected Annual Reports		45 days after receipt of rejected reports	Plan Sponsor	DOL
	Summary Plan Description		120 days after plan is subject to reporting; updates due every five years if plan amended, ten years if not	Plan Administrator	Participants, Beneficiaries
	Application for Determination Upon Termination	Form 5310	Before assets are distributed	Plan Administrator or Employer	IRS
	Notice to Interested Parties		10-24 days before Form 5300, 5307 or 6406 is sent to IRS	Plan Sponsor	Interested Parties

2008 Dead- lines for CY 2007 Plan (unless other- wise noted)	Action/Form Name	Form Number	When Due (Deadlines for IRS and DOL Forms are extended to the next business day if the due date falls on a weekend or holiday.)	Who Is Responsible	Delivered To
Other Possible Nonrecurring Deadlines					
	Black Out Notice		30-60 days prior to last day in which participant may effect change	Plan Administrator	Participants, Employer (if pub- licly traded com- pany stock is involved)
	SIMPLE 401(k) Termination or Conversion		No later than last day of second year employer exceeds 100 employees	Plan Sponsor	Plan Files, Notice to Participants
	Plan Documents	Certain documents must be provided upon written request: Form 5500, SPD, plan document, trust agreement	No later than 30 days after a written request.	Plan Sponsor	Participants or Participants' repre- sentatives
	Gap Period Income on 402(g) Excess Contributions		Awaiting Technical Correction, expected to be required after Correction is issued	Plan Sponsor	Plan Files
	415 Regulations Amendment		No later than the due date (including extensions) for the employer's 2008 tax year	Plan Sponsor	Plan Files
	Mapping Investment Notice		30-60 days prior to last day in which participant may effect change	Plan Sponsor	Participants
	Default Fund Notice for 2009		At least 30 days prior to the first such investment	Plan Sponsor	Participants