

## 2011-2012 Compliance Calendar

### November, 2011

November 14 – Deadline for providing 3<sup>rd</sup> quarter benefit statements to participants in a participant directed plan (45 days before year-end).

Deadline for providing the Summary Annual Report for plans that extended their Form 5500 filing to October 17, 2011 using their corporate or partnership tax filing extension.

### December, 2011

December 2 – 401(k) Traditional Safe Harbor, Qualified Automatic Contribution Arrangement (“QACA”) Safe Harbor, Qualified Default Investment Account (“QDIA”), Eligible Automatic Contribution Arrangement (“EACA”) or Automatic Contribution Arrangement (“ACA”) notices due (30 days before year-end, most no earlier than 90 days before year-end).

December 15 – Deadline for providing the Summary Annual Report for plans that extended their Form 5500 filing to October 17, 2011 using Form 5558.

December 31 – Deadline for making corrective distributions for failed ADP/ACP test for the previous year without jeopardizing tax qualification status. Excise tax of 10% applies.

Deadline for making qualified non-elective contribution (“QNEC”) or qualified matching contribution (“QMAC”) contributions related to failed ADP/ACP tests for prior year using current year testing method.

Deadline for an amendment to convert an existing 401(k) plan to a Safe Harbor design in the next plan year (see notice to participant deadline above)

Deadline for any amendment to remove a safe harbor provision for the next plan year.

Deadline for amending the plan for other changes made during the plan year.

Deadline for making required minimum distributions to participants, in accordance with plan provisions, whose required beginning date has already occurred.

**January 2012**

**January, 2012**

January 1 – Insure payroll calculations have been updated for the new 2012 plan limits:

<u>Limit Item</u>	<u>2012 Limit</u>	<u>2011 Limit</u>
Annual Elective Deferral Contribution Limit	\$ 17,000	\$ 16,500
Annual Catch-Up Contributions Limit	\$ 5,500	\$ 5,500
Annual Defined Contribution Limit	\$ 50,000	\$ 49,000
Annual Compensation Limit	\$ 250,000	\$ 245,000
Highly Compensated Employees Limit	\$ 115,000	\$ 110,000

January 31 – Deadline for W-2 reporting to employees.  
 Deadline for 1099-R reporting to participants.  
 Deadline for Form 945 to report to IRS withholding during the prior year.

**February, 2012**

February 14 – Deadline to provide 4<sup>th</sup> quarter benefit statements to participants in a participant directed plan (45 days after year-end).

February 28 – (February 29 if Leap Year)  
 Deadline for 1099-R reporting to IRS.

**February 2012**

**March 2012**

**March, 2012**

- March 15 – Deadline for processing corrective distributions for failed ADP/ACP tests in order to avoid 10% excise tax (2 ½ months after year-end).
- Deadline for making calendar year employer contribution for deductibility purposes for corporations with no tax extension filed (2 ½ months after year-end).
- March 31 – Deadline to file Form 1099-R in electronic format with the IRS to report distributions made in the previous calendar year.

**April, 2012**

**April 2012**

- April 1 – Deadline for making initial required minimum distribution payments.
- For 2012 only, deadline for plan sponsors or other hiring fiduciaries to receive any disclosures related to the DOL's 408(b)(2) from service providers related to fees for covered services arrangement in place as of April 1, 2012. The interim final regulations apply to covered plans (retirement plans subject to ERISA) and their covered services (ERISA fiduciary services, RIA services, recordkeeping and brokerage services, and any service receiving "indirect" compensation). *The final regulations are anticipated by December 31, 2011.* Written notifications must include the following:
- Services performed
  - Status as a fiduciary (if service provider is as a fiduciary or not)
  - Compensation received (direct, indirect, related party, termination related)
  - How compensation is received (when billed, how paid)
  - Plan investment transaction costs (commissions, redemption fees, etc.)
  - Operating expenses charged against investments
  - Other ongoing expenses (wrap fees, etc.)
- In addition, if you are using the services of a bundled service provider:
- Details of how direct and indirect compensation is received (net of rebates, from participants, etc.)
  - Reasonable estimate of costs if no rebates or offsets were utilized
- April 15 – Deadline for processing corrective distributions of excess deferrals under Code Section 402(g).

**May 2012**

**May, 2012**

May 14 – Deadline for providing 1st quarter benefit statements to participants in a participant directed plan (45 days after 1st quarter year-end).

May 31 – For 2012 only, Initial Participant Disclosures under DOL Regulation 404(a) required to be given for all participant directed plans (later of May 31, 2012 or 60 days after the first plan year beginning on or after November 1, 2011). Disclosures must include:

- Plan Related Information
  - Explanation of fees and services
  - Plan's investment options and how to make elections
  - Self Directed Brokerage Account information and how to elect
  - Identification of the plan's investment managers
  - Any stock voting rights
  - Quarterly detail of all explicit fees charged to the participant, along with information of any revenue sharing arrangements.
- Investment Related Information
  - For defined menu of investments, given before initial election and annually thereafter
  - Performance information, utilizing comparative benchmarks
  - Expense ratio
  - Internet address where participant can find more information
  - Glossary of investment related terms

**June 2012**

**June, 2012**

June 30 – Deadline for processing corrective distributions for plans with an EACA for failed ADP/ACP tests in order to avoid 10% excise tax (6 months after year-end)

**July 2012**

**July, 2012**

July 29 – Deadline for sending Summary of Material Modifications to participants (210 days after plan year to which amendments related to).

July 31 – Due date for Form 5500 if no extension (7 months after the plan's year-end).

Deadline to request an extension for filing the Form 5500 (7 months after the plan's year end).

Last day to file Form 5330, Return of Excise Taxes Related to Employee Benefit Plans, which is used to report excise taxes on prohibited transactions such as corrective distributions, late remittances, etc. (7 months after the plan's year end).

**August  
2012**

**August, 2012**

August 14 –

Deadline for providing 2nd quarter benefit statements to participants in a participant directed plan (45 days after 2nd quarter year-end)

**Note:** *This would technically be the first quarterly statement with the new participant disclosure requirements under DOL Regulation 404(a).*

**September  
2012**

**September, 2012**

September 15 –

Deadline for making calendar year employer contribution for deductibility purposes (for corporations with tax extension filed) (8 ½ months after year-end)

Deadline for filing Form 5500 if a corporate or partnership tax year extension was used for form 5500 purposes.

September 30 –

Deadline for distributing the Summary Annual Report (“SAR”) to participants if no extension to file the Form 5500 was made (2 months after Form 5500 initial filing date).

**October  
2012**

**October, 2012**

October 2 –

Earliest date for providing the annual 401(k) safe harbor, QACA safe harbor, QDIA, EACA, or ACA notice (no earlier than 90 days before the beginning of the plan year).

October 15 –

Deadline for filing the Form 5500 when an extension was filed with Form 5558 (9 ½ months after year end).

**November  
2012**

**November, 2012**

November 14 –

Deadline for providing 3<sup>rd</sup> quarter benefit statements to participants in a participant directed plan (45 days after 3<sup>rd</sup> quarter year-end)

Deadline for providing the Summary Annual Report for plans that extended their Form 5500 filing to October 17, 2011 using their corporate or partnership tax filing extension (10 ½ months after the plan’s year-end).

**December, 2012**

- December 2 – 401(k) Safe Harbor, QACA Safe Harbor, QDIA, EACA or ACA notice due (30 days before the beginning of the plan year).
- December 15 – Deadline for providing the SAR for plans that extended their Form 5500 filing to October 17, 2011 using Form 5558 (11 ½ months after the plan's year-end).
- December 31 – Deadline for making corrective distributions for failed ADP/ACP test for the previous year without jeopardizing tax qualification status. Excise tax of 10% applies (last day of the plan year).
- Deadline for making QNEC or QMAC contributions related to failed ADP/ACP tests for prior year using current year testing method (last day of the plan year).
- Deadline for an amendment to convert an existing 401(k) plan to a Safe Harbor design in the next plan year (last day of the plan year).
- Deadline for an amendment to remove a safe harbor provision for the next plan year (last day of the plan year).
- Deadline for amending the plan for other changes made during the plan year (last day of the plan year).

***Note: The compliance deadlines are based upon a December year end. In addition, this list provides the most common compliance deadlines and should not be considered a comprehensive listing.***

Should you have questions on any of the above listed items please contact:

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This information is meant to be a general overview of typical employee benefit plans - related issues encountered by employee benefit plan administrators and is not meant to be a comprehensive review of any specific employee benefit plan topic. Nothing herein should be construed as offering accounting advice.

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