

# COMPLIANCE CALENDAR FOR CALENDAR-YEAR RETIREMENT, HEALTH AND WELFARE BENEFIT PLANS

IslerDare<sub>PC</sub>

*Your workplace, our insight*

<b>January</b>	
<b>1</b>	<ul style="list-style-type: none"> <li>– Confirm group health plan insurance carriers and self-funded benefit third-party administrators have made available the price comparison tool for 500 prescribed items, services, and drugs</li> <li>– Provide discretionary matching contribution notice (or provide no later than 60 days after the final discretionary matching contribution is made for the 2023 plan year)</li> </ul>
<b>15</b>	<ul style="list-style-type: none"> <li>– Post Schedule MB attachment from the 2021 Form 5500 (defined benefit pension plan actuarial information) on company intranet, assuming 2021 Form 5500 was filed by October 15, 2022</li> <li>– Fund Q4 2022 contributions to defined benefit pension plans</li> </ul>
<b>31</b>	<ul style="list-style-type: none"> <li>– Report value of health coverage and HSA contributions on Form W-2 (required for employers with 250+ W-2s)</li> <li>– Massachusetts employers must distribute Form 1099-HC to satisfy requirements regarding state individual health coverage mandate</li> <li>– California employers must distribute ACA information returns (e.g., Form 1095-C) to California residents to satisfy requirements of the California state individual health coverage mandate</li> <li>– Confirm retirement plan recordkeepers have provided Forms 1099-R to participants who received retirement plan distributions in 2022</li> <li>– File Form 945 to report income tax withheld from retirement plan distributions in 2022</li> <li>– Prescription drug transparency data not filed by December 27, 2022, must be filed by January 31, 2023 grace period deadline</li> </ul>

<b>Special Projects</b>	
	<ul style="list-style-type: none"> <li>– Schedule quarterly meetings of Benefits Committee for 2023</li> <li>– Review first payroll file to confirm new deductions have been accurately loaded into internal systems (e.g., 401(k) deferrals and health and welfare plan premiums and deductions), and review payroll configuration to confirm it conforms to retirement plan definition of pay and reflects IRS limits for 2023</li> <li>– Confirm contracts for all benefit providers have been signed, including insurance policies, administrative service agreements, and HIPAA business associate agreements</li> <li>– Update company intranet with new benefit plan documents, Summary Plan Descriptions, Summaries of Material Modifications, policies, forms and required disclosures/notices</li> <li>– Provide information in response to annual compliance questionnaires or other requests for information from retirement plan recordkeepers</li> <li>– Continue tracking data to satisfy ACA reporting obligations regarding offers of affordable, minimum essential coverage to FTEs</li> <li>– Continue tracking part-time employees who work at least 500 hours per year (and are at least 21), because beginning 1/1/2025, they must be eligible to make elective deferrals into a 401(k) or 403(b) plan if they have worked 500 hours for 2 consecutive years (disregarding pre-2021 service)</li> <li>– Work with retirement plan recordkeepers to perform nondiscrimination testing for the 2022 plan year, including 410(b) minimum coverage testing, 402(g) limit testing, 401(k) and 401(m) ADP/ACP testing, 415 limit testing, 414(s) compensation testing, and 416 top-heavy testing</li> <li>– Review cybersecurity programs to confirm that standards set forth in DOL guidance on best practices for plan sponsors are being met, and update as necessary based on prior years' experience</li> </ul>

## February

14	<ul style="list-style-type: none"> <li>– Confirm 401(k)/403(b) plan recordkeepers have provided Q4 2022 quarterly statements to participants, including fee disclosure information</li> </ul>
28	<ul style="list-style-type: none"> <li>– Confirm retirement plan recordkeepers have filed Forms 1099-R with the IRS (due March 31 if filing electronically)</li> <li>– File PBGC Form 1-ES estimated premium payment (flat-rate premium for defined benefit pension plans with over 500 participants)</li> </ul>

## Special Projects

	<ul style="list-style-type: none"> <li>– Hold quarterly meeting of the Benefits Committee to review your retirement plans and their 2022 year-end investment performance, fees, plan administration data, and plan operational issues. At the meeting, ask your retirement plan vendor when they will provide the lifetime income illustrations for 2023 (due no later than 12 months after distributed in 2022)</li> <li>– Obtain compensation disclosures from your health care brokers and consultants with respect to each of your group health plans, and review for reasonableness</li> <li>– Work with FSA/125 plan recordkeepers or brokers to perform applicable non-discrimination testing, including 105(h), 125, and 129 testing for 2022 and projected testing for 2023</li> <li>– Review, and update, if necessary, comparative analysis documentation of group health plan design and application of nonquantitative treatment limitations under the Mental Health Parity and Addiction Equity Act</li> <li>– Confirm No Surprises Act notice is publicly available and posted on company intranet (for self-insured plans) or insurance issuer website (for fully-insured plans)</li> <li>– Work with group health plan insurance carriers and self-funded benefit third-party administrators on data for 2022 calendar year prescription drug reporting submission due by June 1, 2023</li> </ul>
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<b>March</b>	
1	<ul style="list-style-type: none"> <li>– File DOL Form M-1 for MEWAs</li> <li>– Disclose “creditable coverage” status for prescription drug coverage to Medicare Part D individuals to CMS using online form</li> </ul>
2	<ul style="list-style-type: none"> <li>– Report offers of coverage to full-time employees on Form 1095-C and/or self-insured coverage on Forms 1095-C or 1095-B</li> <li>– District of Columbia, Rhode Island and New Jersey employers must distribute ACA information returns to their respective residents to satisfy requirements regarding their individual health coverage mandates</li> </ul>
15	<ul style="list-style-type: none"> <li>– Deadline to apply to the IRS for waiver of the minimum funding standard for defined benefit and money purchase pension plans</li> <li>– Process corrective distributions to “cure” failed 2022 ADP/ACP tests for 401(k) plans to avoid paying 10% excise tax (a later June 30 deadline applies to 401(k) plans with eligible automatic contribution arrangements)</li> <li>– Fund all 2022 company contributions to retirement plans by due date for corporate tax return to deduct contributions for 2022 tax year (unless Form 7004 has been filed to extend due date for corporate tax return, permitting funding by September 15)</li> <li>– File Form 8928 to report excise taxes for noncompliance with certain group health plan requirements (unless Form 7004 has been filed to extend due date for corporate tax return, permitting filing by September 15)</li> </ul>
21	<ul style="list-style-type: none"> <li>– Attend Isler Dare’s webinar on the SECURE Act 2.0!</li> </ul>
31	<ul style="list-style-type: none"> <li>– Receive elections from eligible ESOP participants to diversify a portion of their ESOP accounts</li> <li>– Confirm retirement plan recordkeepers have filed Forms 1099-R with the IRS, if filing electronically</li> <li>– File ACA information reporting returns for 2022 with the IRS, if filing electronically</li> <li>– File Form 5330 to report and pay excise taxes for excess 2021 plan year ADP/ACP contributions that were not timely corrected in 2022 (or file Form 5558 to request extension of up to six months to file)</li> <li>– File Retiree Drug Subsidy (RDS) reconciliations with CMS for 2021 plan year</li> <li>– California employers must submit ACA information returns to the California Franchise Tax Board to satisfy California individual health coverage mandate requirements</li> <li>– New Jersey employers must submit ACA information returns to the New Jersey Division of Revenue and Enterprise Services to satisfy New Jersey individual health coverage mandate requirements</li> <li>– Rhode Island employers must submit ACA information returns to the Rhode Island Department of Revenue, using the Division of Taxation webpage, to satisfy Rhode Island individual health coverage mandate requirements</li> </ul>

<b>April</b>	
<b>1</b>	<ul style="list-style-type: none"> <li>– Initial required minimum distribution (RMDs) due from retirement plans to participants who turned 72 or terminated employment (whichever is later) in 2022</li> <li>– Complete actuary's certification of 2023 AFTAP for defined benefit pension plans to avoid presumption that 2023 AFTAP is 10% less than 2022 AFTAP</li> </ul>
<b>15</b>	<ul style="list-style-type: none"> <li>– Fund Q1 2023 contributions to defined benefit pension plans</li> <li>– File Form 8928 to report excise taxes for noncompliance with obligation to make comparable HSA contributions</li> <li>– Complete electronic filing with PBGC under ERISA 4010 (notice of underfunding) if AFTAP is less than 80% for 2022, if not previously filed</li> <li>– Process distributions of excess 402(g) deferrals from 2022 under 401(k)/403(b) plans</li> </ul>
<b>30</b>	<ul style="list-style-type: none"> <li>– Distribute Annual Funding Notice for defined benefit pension plans with more than 100 participants</li> <li>– Pay final 2022 comprehensive PBGC premium for defined benefit pension plans that filed an earlier estimated variable rate premium in the October 15, 2022 comprehensive filing with the PBGC</li> <li>– Submit ACA information returns to the D.C. Office of Tax and Revenue, using the Office of Tax and Revenue webpage, to satisfy D.C.'s health coverage reporting requirements</li> </ul>

<b>Special Projects</b>	
<ul style="list-style-type: none"> <li>– Schedule open enrollment planning meetings with brokers and consultants to discuss potential design changes to health and welfare plans for 2024</li> <li>– Begin evaluating retirement plan changes for 2024 under SECURE Act 2.0</li> <li>– Confirm with plan vendors that quarterly Medicare Secondary Payer (MSP) reports are being filed with CMS</li> <li>– Begin 2022 plan year audits for retirement plans and funded welfare trusts</li> <li>– Confirm ESOP trustees are working with valuation firms to begin annual independent appraisal process</li> </ul>	

<b>May</b>	
<b>1</b>	<ul style="list-style-type: none"> <li>– Provide notice to participants of benefit restrictions under IRC Section 436 if AFTAP for a defined benefit pension plan (certified by actuary as of April 1) is less than 80% and notice has not previously been provided</li> </ul>
<b>15</b>	<ul style="list-style-type: none"> <li>– Confirm 401(k)/403(b) plan recordkeepers have provided benefit statements to participants for quarter ending March 31, including fee disclosure information, to participants</li> <li>– File Form 990 returns for tax-exempt trusts or voluntary employee beneficiary associations (VEBAs) (or file Form 8868 to automatically extend due date to August 15)</li> </ul>

<b>Special Projects</b>	
<ul style="list-style-type: none"> <li>– Hold quarterly meeting of the Benefits Committee to review investment performance, fees, plan administration data, and plan operational issues for quarter ending March 31</li> </ul>	

June	
1	<ul style="list-style-type: none"> <li>– Prescription drug transparency data filing for 2022 calendar year due</li> </ul>
30	<ul style="list-style-type: none"> <li>– Process participant ESOP diversification elections that were made by March 31</li> <li>– Process corrective distributions to “cure” failed ADP/ACP tests for 401(k) plans with an eligible automatic contribution arrangement for 2022, to avoid the 10% excise tax</li> </ul>

Special Projects	
<ul style="list-style-type: none"> <li>– Obtain insurance renewals from all vendors</li> <li>– Work with retirement plan recordkeepers to provide modelling or projections of the cost impact and the non-discrimination testing impact of any design changes under discussion or of any unusual plan features (e.g., level of company contributions; safe harbor, auto enrollment or auto escalation features; varying employee groups; etc.)</li> </ul>	

<b>July</b>	
<b>1</b>	<ul style="list-style-type: none"> <li>– Work with health plan insurance carrier or third-party administrator for self-funded health plan to confirm machine readable files of health care information regarding in-network provider rates, historical out-of-network allowed amounts, and prescription drug pricing are updated and accurate</li> </ul>
<b>15</b>	<ul style="list-style-type: none"> <li>– Fund Q2 2023 contributions to defined benefit pension plans</li> </ul>
<b>28</b>	<ul style="list-style-type: none"> <li>– Distribute revised Summary Plan Descriptions or Summaries of Material Modifications reflecting material changes made to plans that were adopted and became effective in 2022 (unless updated SPDs or SMMs for a group health plan were required to be provided earlier due to a material reduction in covered services)</li> </ul>
<b>31</b>	<ul style="list-style-type: none"> <li>– File Form 5330 to report excise taxes related to employee benefit plans for 2022 (e.g., late remittance of participant contributions, excess 401(k) plan contributions, etc.)</li> <li>– File Form 720 and pay PCORI fee of \$2.79 per covered life for plan years ending between October 1, 2021 and September 30, 2022 (for self-insured medical plans)</li> <li>– File Forms 5500 and 8955-SSA for retirement plans, and Forms 5500 for health and welfare plans with more than 100 participants (or file Form 5558 to extend due date to October 15)</li> <li>– Distribute annual benefit statements to participants in non-participant-directed account retirement plans (e.g., ESOPs) unless Form 5558 has been filed to extend due date for Form 5500 until October 15; issue distribution forms to terminated participants</li> <li>– Distribute Annual Funding Notice for defined benefit pension plans with less than 100 participants (unless Form 5558 has been filed to extend due date for Form 5500 until October 15)</li> <li>– Provide notice to terminated vested employees reported on Form 8955-SSA describing the amount of their vested benefits (unless Form 5558 has been filed to extend due date for Form 5500 until October 15)</li> </ul>

<b>Special Projects</b>	
<ul style="list-style-type: none"> <li>– Finalize health and welfare design for 2024</li> <li>– Prepare annual report for Benefits Committee to Compensation Committee or Board of Directors, if required by the Benefits Committee Charter</li> <li>– Work with retirement plan recordkeepers and auditors on Forms 5500 for 2022</li> <li>– Work with health and welfare plan vendors on Forms 5500 for 2022</li> </ul>	



<b>August</b>	
<b>14</b>	– Confirm 401(k)/403(b) plan recordkeepers have provided benefit statements to participants for quarter ending June 30, including fee disclosure information and first lifetime income illustrations
<b>15</b>	– File Form 990 returns for tax-exempt trusts or VEBA's, assuming Form 8868 was filed to extend due date (or file a second Form 8868 to request an extension of the due date to November 15)

<b>Special Projects</b>	
	<ul style="list-style-type: none"> <li>– Hold quarterly meeting of the Benefits Committee to review investment performance, fees, plan administration data, and plan operational issues for quarter ending June 30</li> <li>– Review ERISA fidelity bond coverage and fiduciary liability insurance coverage levels with risk management, and renew or change as appropriate</li> <li>– Schedule 401(k)/403(b) education seminars for employees to be held in the Fall</li> </ul>

<b>September</b>	
15	<ul style="list-style-type: none"> <li>– If Form 7004 was filed by March 15, fund all 2022 company contributions to retirement plans by extended due date for corporate tax return in order to deduct for 2022 and to avoid funding deficiency for defined benefit pension plans</li> <li>– File Form 8928 to report excise taxes for noncompliance with certain group health plan requirements (e.g., COBRA; HIPAA special enrollment, portability and nondiscrimination rules; newborn and mothers' health; mental health parity; and failure to meet certain ACA requirements), assuming Form 7004 was filed to extend due date</li> <li>– Form 5500 due for plans eligible for an automatic extension linked to a corporate tax extension</li> <li>– Minimum funding deadline for defined benefit pension plans that do not have a funding shortfall for the prior plan year</li> </ul>
30	<ul style="list-style-type: none"> <li>– Distribute Summary Annual Reports for retirement plans and health and welfare plans with more than 100 participants, for which Forms 5500 were filed by July 31 (unless Form 5558 has been filed to extend due date for Form 5500, permitting distribution by December 15)</li> <li>– Confirm actuary for defined benefit pension plan certifies AFTAP for 2023</li> </ul>

<b>Special Projects</b>	
<ul style="list-style-type: none"> <li>– Finalize budget for 2024 and obtain approvals, as appropriate, from Benefits Committee, Compensation Committee or Board of Directors for benefit plan design changes</li> <li>– Finalize retirement plan changes for 2024, including changes under the SECURE Act 2.0, so changes can be incorporated into annual notices that will be distributed between October 1 and December 1, 2023</li> <li>– Conduct 401(k)/403(b) educational seminars for employees</li> <li>– Confirm the annual 404(a)(5) fee disclosure notice for each defined contribution plan has been updated and provided to participants within the last 14 months</li> </ul>	

<b>October</b>	
<b>14</b>	<ul style="list-style-type: none"> <li>– Distribute Notice of Medicare Part D creditable prescription drug coverage to health plan participants (unless notice has been provided in open enrollment materials)</li> </ul>
<b>15</b>	<ul style="list-style-type: none"> <li>– Fund Q3 2023 contributions to defined benefit pension plans</li> <li>– Adopt retroactive amendment to correct 410(b) minimum coverage or 401(a)(4) non-discrimination testing failures for 2022</li> <li>– File Form 8928 to report excise taxes for noncompliance with obligation to make comparable HSA contributions (assuming Form 7004 was filed to extend due date)</li> <li>– File Forms 5500 and 8955-SSA for retirement plans, and Forms 5500 for health and welfare plans with more than 100 participants (assuming Form 5558 was filed to extend due date for Form 5500)</li> <li>– File PBGC Form 1 and make payment for annual premium payment, single employer plan variable rate portion of premium, and flat-rate premiums due to PBGC</li> <li>– Distribute annual benefit statements to participants in non-participant-directed account retirement plans (e.g., ESOPs) (assuming Form 5558 was filed to extend due date for Form 5500), including lifetime income illustrations</li> <li>– Distribute Annual Funding Notice for defined benefit pension plans with less than 100 participants (assuming Form 5558 was filed to extend due date for Form 5500)</li> <li>– Provide notice to terminated vested employees reported on Form 8955-SSA, describing the amount of their vested benefits (assuming Form 5558 was filed to extend due date for Form 5500)</li> <li>– Utilize contributions correcting 2022 ADP/ACP test failures to count as 2021 annual additions</li> <li>– File Form 5310-A with IRS to give notice of the establishment of a qualified separate line of business (or to revoke a prior year election)</li> </ul>
<b>31</b>	<ul style="list-style-type: none"> <li>– Provide notice of benefit restrictions under IRC Section 436 to participants if AFTAP for a defined benefit pension plan (certified by actuary no later than October 1) is less than 60% and notice has not previously been provided</li> </ul>

<b>Special Projects</b>	
	<ul style="list-style-type: none"> <li>– Work with 401(k)/403(b) plan recordkeepers to prepare notices, including QDIA notice, safe harbor notice, and auto enrollment notice, as required (to be distributed by December 1)</li> <li>– Have ESOP trustees meet to review and accept annual valuation report for 2022</li> <li>– Finalize and distribute open enrollment communications and Summaries of Benefits and Coverage (“SBC”)</li> <li>– Review medical ID cards to determine whether listed cost-sharing information needs updating for 2024</li> <li>– Review pricing schedules and protocols of group health plan insurance carriers for fully-insured benefits and third-party administrators of self-insured benefits to confirm provider directories are accurate for new plan year (and confirm updated as necessary every 90 days thereafter)</li> </ul>

<b>November</b>	
<b>14</b>	<ul style="list-style-type: none"> <li>– Confirm 401(k)/403(b) plan recordkeepers have provided benefit statements to participants for the quarter ending September 30, including fee disclosure information</li> </ul>
<b>15</b>	<ul style="list-style-type: none"> <li>– File Form 990 returns for tax-exempt trusts or VEBA's if Form 8868 was filed to extend due date</li> <li>– Distribute Summary Annual Reports to participants if Form 5500 deadline was extended due to a corporate tax filing extension</li> <li>– Distribute SBCs to participants for each group health plan option that is offered. In addition, unless previously provided during open enrollment or at some other time this Fall, the following documents should be provided to employees and other required recipients: (i) an updated CHIP notice; (ii) the annual notice required under the Women's Health and Cancer Rights Act; (iii) a Medicare Part D notice; (iv) a notice of "grandfathered plan status" under the ACA (if applicable); (v) a HIPAA Notice of Privacy Practices for any self-funded plans, or a statement describing the availability of the HIPAA Notice of Privacy Practices and where the notice can be accessed; (vi) the ADA wellness plan notice (if applicable); (vii) the notice required under ACA Section 1557 (if applicable); (viii) Michelle's Law notice (if student status is used to determine eligibility for any purpose); (ix) an ACA notice regarding choice of providers; (x) the COBRA general notice; (xi) the Early Retiree Reinsurance Program notice (if applicable); (xii) the annual No Surprises Act notice (for self-insured plans); and (xiii) any notices required under applicable state laws, such as the Illinois Consumer Coverage Disclosure Act</li> </ul>

<b>Special Projects</b>	
<ul style="list-style-type: none"> <li>– Conduct annual open enrollment</li> <li>– Review cybersecurity policy related to employee benefit plans and conduct annual risk assessment</li> <li>– Hold quarterly meeting of the Benefits Committee to review investment performance, fees, plan administration, data, and plan operational issues for quarter ending September 30</li> </ul>	

<b>December</b>	
<b>1</b>	<ul style="list-style-type: none"> <li>– Distribute 401(k)/403(b) plan notices, including the QDIA notice, safe harbor notice, and auto enrollment notice</li> </ul>
<b>15</b>	<ul style="list-style-type: none"> <li>– Distribute Summary Annual Reports for retirement plans, and for health and welfare plans with more than 100 participants (assuming Form 5558 was filed to extend due date for Form 5500)</li> <li>– Massachusetts employers must submit HIRD and Form 1099-HC electronically through the Mass TaxConnect web portal to satisfy state individual health coverage mandate requirements</li> </ul>
<b>31</b>	<ul style="list-style-type: none"> <li>– Adopt plan amendments for discretionary plan changes that took effect during 2023, and interim amendments required by statute or regulations to be adopted by year-end</li> <li>– Confirm retirement plan recordkeepers have paid annual RMDs</li> <li>– Process corrective distributions to “cure” failed ADP/ACP tests for 2022 with payment of 10% excess tax</li> <li>– Provide defined benefit pension plan participants with an annual notice about the availability of pension benefit statements, or provide participants with an annual notice about the availability of (and the means to obtain) the pension benefit statement for 2023 if the alternative notification approach is being used in 2023</li> <li>– Correct FSA and DCAP discrimination testing failures that occurred in 2023</li> <li>– Correct top-heavy testing failures that occurred in 2022</li> <li>– Provide eligible ESOP participants with notice about their rights to diversify a portion of their ESOP accounts</li> <li>– Deadline for safe harbor plan to remove its safe harbor status for the following year; for an existing defined contribution plan to convert to a safe harbor plan (other than a non-elective safe harbor plan); or to elect safe harbor status for the prior plan year with a nonelective contribution of 4% or more of compensation</li> <li>– Actuary's certification of 2023 AFTAP to prevent presumed AFTAP of less than 60% from applying January 1, 2024 (or retroactively to October 1, 2023, if range certification was issued prior to October 1, 2023)</li> </ul>

<b>Special Projects</b>	
	<ul style="list-style-type: none"> <li>– Remind employees and participants to review and elect age 50-and-over catch-up contributions in 401(k)/403(b) plans to be effective January 1, 2024</li> <li>– Notify employees of cost-of-living increases in regular and catch-up contribution limits in 401(k)/403(b) plans, and FSA and HSA contribution limits, to be effective January 1, 2024</li> <li>– Work with finance and payroll departments to set up internal systems to reflect retirement plan contribution and compensation limits for 2024</li> </ul>

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