2024 Defined Contribution (DC) and Defined Benefit (DB) Annual Compliance for a Calendar Year Plan



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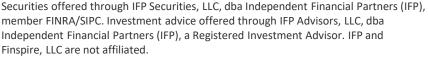
Jan 15	Review forfeitures account; plan to use forfeitures from 2023 by end of 2024 DB shortfall for prior year must be funded
Jan 31	Complete 5500 questionnaire Provide 1099-R to recipients of 2023 distributions Provide annual census to record-keeper/TPA
Feb 7	DC Calculate/Fund True-Up if applicable
Feb 14	Deadline to provide Q4 2023 quarterly participant statement
Feb 15	Review/Approve compliance testing results
Feb 28	DB PBGC Form 1-ES for plans < 500 part. Paper filing of 1099-R to IRS
Mar 1	DC receive corrective distribution info
Mar 15	DC ADP/ACP corrective distribution date DC Profit Sharing due if partnership or S-Corp return filed PS contributions due for prior year unless corporate tax return is extended then due date shifts to September 15th or when return is filed Form 1042 due to report tax withholding on distributions to foreign persons DB minimum funding waiver request for 2023 plan year
Mar 31	Electronic filing of 1099-Rto IRS
Apr 1	Request contract from auditor Deadline for RMD if 73 or more than 5% owner during 2023 First time Required Minimum Distribution (RMD) due for any terminated employees who turned 73 during 2023 Actuary's certification of 2024 adjusted funding target attainment percentage (AFTAP) to avoid 10% less presumption than 2023
Apr 7	DC Request force out of de minimis accts
Apr 15	DB Q1 contribution DB PBGC 4010 Notice of Underfunding for 2023 PBGC 4010 underfunded notice due if plan is less than 80% funded, and neither \$15 million shortfall is small plan waiver apply DC Profit Sharing due if C-Corp return filed Refund 2023 excess 401(k) deferrals to avoid double tax
Apr 30	DB Annual funding notice to participants and PBGC for 2023 plan year
May 1	Request record-keeper/TPA audit package DB notices due for plans with benefit restrictions based on 2024 AFTAP Notices due to plans subject to benefit restrictions on April 1 based upon presumed current year AFTAP indicating plan underfunded
May 31	DC 404a-5 Annual Participant Fee Disclosure
Jun 1	Obtain data request from auditor
Jun 22	Provide auditor with all data requested
Jun 29	DC SEC Form 11-K due plan w company stock
Jun 30	DC EACA deadline for ADP/ACP distributions if failed 2023 ADP/ACP tests

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17	18	19	20	21	22	23	22	23	24	25	26	27	2
24	25	26	27	28	29	30	29	30	31				



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Jul 1 DC Mid-Year compliance testing if applicable

Jul 15 DB Q2 contribution

Jul 29 Deadline to send SMM to participants

Summary of Material Modifications (SMM) which updates the SPD due to plan changes must be provided within 210 says after the plan year ends

Jul 31 File IRS Form 5500 unless extended (5558)

IRS Form 5500 is due July 31st unless you file IRS Form 5558 requesting an extension until October 15th

Deadline to file IRS Form 5330 for calendar year plan

IRS Form 5330 must be filed if you are required to pay excise taxes on prohibited transactions that occurred in 2023

Annual Benefit Statement for plans not offering participant-directed investment

Aug 2 Form 8955-SSA due for prior year unless extension

Sept 15 DB balance of minimum contribution prior year

Minimum funding contribution for money

pension purchase plan for 2023 plan year

DB elect to use credit balances for prior year

DB elect to credit excess contributions

DB revoke election to use excess credit balance

DB plans must elect how they want to treat excess credit balances/contributions

Extended deadline for partnership and S-Corp income tax returns

Sept 30 Distribute SAR is 5500 filed timely

DC Summary Annual Report (SAR) must be provided to participants unless you filed extension then its due December 15th

DB actuary AFTAP certification to avoid less than 60% presumption

DB Last day to certify current year AFTAP to avoid presumption AFTAP is less than 60% - backup date is 12/31 if not completed

Oct 1 DC determine RK amendment deadline

Oct 7 DC Request force out of de minimis accts

Oct 15 File IRS Forms 5500/8955-SSA if extended

DB Q3 contribution

DB PBGC premium filing for current plan year

DB notices are due for plans subject to benefit restrictions on Oct 1st based upon presumption current year AFTAP is less than 60%

DC deadline for correction of 410(b) or 401(a)(4) test failure

DC deadline for adopting a retroactive amendment to correct failed 410(b) coverage or 401(a)(4) nondiscrimination failure

Extended deadline for C-corp income tax returns

Oct 31 DB notices due for benefit restricted plans

Nov 1 Plan document review

Operations Review

Nov 15 Ensure Annual Notices set for delivery

Ensure delivery of all required annual notices is in process (DC = Safe Harbor, Auto, QDIA)(DB -

Annual unless Triennial elected)

Amend plan to add/discontinue Safe Harbor

Dec 1 Last day to distribute annual safe

harbor, auto-enrollment, QDIA

notices to participants

Ensure RMD's set to be processed

Dec 15 Distribute SAR if 5500 extension filed

Review IRS dollar limits for 2025, notify payroll

Dec 31 DB Election to reduce next year credit balance

DB Actuary AFTAP certification to avoid less

than 60% presumption from applying Jan 1, 2025

DB plans must determine what to do with credit balances, certify AFTAP if not done by Oct 1st to avoid less than 60% assumption Jan 1, 2025

Deadline to correct failed 2023 ADP/ACP (if not already corrected)

Required minimum distributions (RMDs) due to participants who already received first RMD