

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



## JANUARY

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

## FEBRUARY

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

## MARCH

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

## APRIL

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

## MAY

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

## JUNE

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

- 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-R to 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 nor 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

**JULY**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

**AUGUST**

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

**SEPTEMBER**

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

**OCTOBER**

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

**NOVEMBER**

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

**DECEMBER**

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Securities offered through IFP Securities, LLC, dba Independent Financial Partners (IFP), member FINRA/SIPC. Investment advice offered through IFP Advisors, LLC, dba Independent Financial Partners (IFP), a Registered Investment Advisor. IFP and Finspire, LLC are not affiliated.

Neither IFP Advisors LLC, IFP Securities LLC, dba Independent Financial Partners (IFP), nor their affiliates offer tax or legal advice. Any potential tax advantages or benefits will depend on your circumstances. Consult your tax professional and/or legal expert about your individual tax situation and visit IRS.gov to learn more.

**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 days 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**