

in the news

Employee Benefits & Executive Compensation



November 2014

Are You Forgetting Something?

In this Issue:

Qualified Plan Administrative and Compliance Deadlines (based on calendar year plan)	2
Health and Welfare Benefit Plan Administrative and Compliance Deadlines	3
Are Your Plans Subject to These Deadlines?	
For More Information	4
About Polsinelli's Employee Benefits and Executive Compensation Practice	5

The fourth quarter can be a hectic time of year for any business owner and that feeling can be exacerbated if you are also the sponsor of a qualified retirement plan or health and welfare benefit plan. That said, taking inventory of the various deadlines for these plans can give peace of mind to managers and ensure that your organization avoids potential fines and penalties, as well as participant complaints or other governmental action.

See the tables that follow for highlights of the qualified plan and health and welfare benefit plan year-end compliance deadlines. This list is not exhaustive, but should give plan sponsors some things to think about as we approach the end of the year.

- [Qualified Plan Administrative and Compliance Deadlines \(based on calendar year plan\) - Page 2](#)
- [Health and Welfare Benefit Plan Administrative and Compliance Deadlines - Page 3](#)



Date	Description
December 2	Latest date for 401(k) Plan to provide annual Safe Harbor Notice for 2015
December 2	Latest date to provide annual Auto-Enrollment Notice for 2015
December 2	Latest date to provide annual Default Investment Notice for 2015
December 2	Latest date to provide Diversification Notice to participants first eligible to divest employer securities on January 1, 2015
December 15	Summary Annual Report for 2013, if due date extended by filing form 5558
December 31	Last date for prospective amendment to remove Safe Harbor 40(k) plan) for 2015
December 31	Last date for prospective amendment to add Auto-Enrollment for 2015
December 31	Last date for Required Minimum Distributions for participants over age 70 ½
December 31	If plan failed ADP/ACP nondiscrimination test for 2013, last date for corrective contributions or refunds of the excess 2013 401(k)/(m) contributions due Last date to make any Safe Harbor 401(k) matching or nonelective contributions for 2013
December 31	<ol style="list-style-type: none">1. Last date to adopt certain prospective discretionary amendments effective January 1, 2015, e.g., changes to contribution formula when no eligibility requirements to receive the contribution.2. Last date to adopt most prospective changes to a Safe Harbor 401 (k) plan, except in limited circumstances3. Last date to make certain routine discretionary amendments for 2014
December 31	Recommended deadline to amend plan's definition of "spouse" and other provisions to conform to the <i>Windsor v. United States</i> decision that ruled it is unconstitutional to exclude same-sex partners from the definition of "marriage" and "spouse" for federal tax purposes.
January 21, 2015	Last day to distribute Notice to Interested Parties of determination letter filing on January 31, 2015
January 31, 2015	Last day to file Form 5300 (Application for Determination of Employee Benefit Plan) for Cycle D filers (Employers with EIN Nos. ending in 4 or 9, or non-governmental multiple employer plans)

**Qualified Plan
Administrative and
Compliance
Deadlines**

*(based on calendar
year plan)*





Date	Description
Unknown	Deadline for large group health plans (\$5 million or more) to obtain a health plan identifier number (HPID). NOTE: Small group health plans have until 11/5/2015 to obtain a HPID. This deadline was extended, but will likely be an issue next year.
December 15	Deadline to distribute Summary Annual Report for 2013, if extension granted
December 31	Deadline to amend healthcare FSA to limit salary reduction to \$2,500 per year and to add an optional \$500 carry-over feature for unused flexible spending account contributions in following plan year. NOTE: Carryover feature not applicable if the plan contains the 2 ½ month grace period feature.
December 31	Recommended deadline to amend plan's definition of "spouse" to conform to the <i>Windsor v. United States</i> decision that ruled it is unconstitutional to exclude same-sex partners from the definition of "marriage" and "spouse" and therefore, health and welfare benefit plan coverage also applies to same-sex spouses.
December 31	Annual Notices due to participants, including, but not limited to those, regarding: Children's Health Insurance Program (CHIP) and Women's Health and Cancer Rights Act Notice (WHCRA)
January 31, 2015	Deadline to provide Form W-2 with required ACA information consisting of the cost of group health plan coverage in Box 12, using code DD.
2015	The ACA added section 6056 to the Internal Revenue Code, which requires applicable large employers to file information returns with the IRS and provide statements to their full-time employees about the health insurance coverage the employer offered. Related Market Place Notices and other related information should also be provided to participants.

Health and Welfare
Benefit Plan
Administrative and
Compliance
Deadlines



Are Your Plans Subject to These Deadlines?

A retirement plan that meets the requirements of Internal Revenue Code Section 401(a) and the Employee Retirement Income Security Act of 1974 (ERISA) is known as a “qualified plan.” Qualified plans are eligible for favorable tax treatment – they allow employers to deduct annual contributions for participants and contributions and earnings on those contributions are tax-deferred until withdrawn by the participants. A plan that fails to meet the Code and ERISA requirements runs the risk of losing these tax benefits and subjecting the sponsoring employer to potential claims, fines and penalties. Qualified retirement plans include: defined benefit plans, defined contribution plans, profit sharing plans, 401(k) plans, money purchase plans, and employee stock ownership plans.

Sponsors of health and welfare benefit plans are also faced with year-end compliance obligations. The enactment of the Patient Protection & Affordable Care Act (ACA) brought with it new requirements to be taken by health plan sponsors each year with many to be accomplished by the end of 2014. In addition to the ACA requirements are the typical reporting and notice tasks encountered every year. Health and welfare benefits plans include, among other types of plans: health, dental, accidental death and dismemberment, disability, health reimbursement accounts, and flexible spending accounts, although most of the requirements above simply apply to health plans.



For More Information

The qualified retirement plan and health and welfare benefit plan compliance process can be overwhelming. If any of the deadlines above apply to you or you are unsure what other deadlines might apply to your particular situation, please consult with one of the authors of this alert, or a member of Polsinelli’s Employee Benefits practice, to determine what you should do:

- Hannah R. DeLuca | 816.572.4568 | hdeluca@polsinelli.com
- Roxanne Nydegger | 816.572.4488 | rnydegger@polsinelli.com

To contact another member of our Employee Benefits and Executive Compensation team, click [here](#) or visit our website at www.polsinelli.com > [Services](#) > [Employee Benefits and Executive Compensation](#) > [Related Professionals](#).

To learn more about our Employee Benefits and Executive Compensation practice, click [here](#) or visit our website at www.polsinelli.com > [Services](#) > [Employee Benefits and Executive Compensation](#).





About Polsinelli's Employee Benefits and Executive Compensation Practice

Polsinelli has a diverse group of Employee Benefits attorneys who cover all aspects of plan creation and design, plan compliance and executive compensation agreements. Our attorneys have more than 100 years of combined employee benefits experience which we focus on providing practical, proactive advice, while also striving to develop innovative solutions to our clients' employee benefit needs.

Our firm has experience working with public and private businesses, as well as governmental and nonprofit entities to design, implement and effectively administer plans that meet their business needs.

In this increasingly complex area of compliance responsibility, our team works with clients to not only minimize the risk of problems, but to develop proactive strategies in ways that benefit a business' culture, as well as its bottom line. A key to such success lies in the development of initial advisory alerts, training programs, educational campaigns, and regular internal memoranda that properly outline compliance obligations, as well as the elements of the organization's successful usage of such arrangements.

About Polsinelli

real challenges. real answers.SM

Polsinelli is a first generation Am Law 100 firm serving corporations, institutions, entrepreneurs and individuals nationally. Our attorneys successfully build enduring client relationships by providing practical legal counsel infused with business insight, and with a passion for assisting General Counsel and CEOs in achieving their objectives. Polsinelli is ranked 18th in number of U.S. partners* and has more than 740 attorneys in 19 offices. Profiled by *The American Lawyer* and ranked as the fastest growing U.S. law firm over a six-year period**, the firm focuses on healthcare, financial services, real estate, life sciences and technology, energy and business litigation, and has depth of experience in 100 service areas and 70 industries. The firm can be found online at www.polsinelli.com. Polsinelli PC. In California, Polsinelli LLP.

* Law360, March 2014

** The American Lawyer 2013 and 2014 reports

About this Publication

Polsinelli provides this material for informational purposes only. The material provided herein is general and is not intended to be legal advice. The choice of a lawyer is an important decision and should not be based solely upon advertisements.

Polsinelli PC. In California, Polsinelli LLP.

