

# Hessel & Associates, L.L.C.

Pension Consultants

## Retirement Plan Timeline

The deadlines that retirement plan sponsors must observe can be confusing and complex. Hessel & Associates has prepared this summary timeline for calendar year plans (January 1<sup>st</sup> to December 31<sup>st</sup>) to assist you with some of the more notable deadlines. Important filing and contribution deadlines are highlighted in red.

Dates or Deadlines	Who is responsible?	
	Hessel & Associates, LLC	Client
<b>November</b>	Sends Safe Harbor notice (applicable to Safe Harbor 401(k) plans only).	<ul style="list-style-type: none"> <li>▪ Distributes required Safe Harbor notice to all plan participants (if applicable).</li> <li>▪ If plan has January entry date, distribute Summary Plan Description (SPD) and any Modifications (SMM), enrollment forms (401k only) and beneficiary forms to new entrants</li> </ul>
<b>December – January</b>	Sends annual questionnaire forms to plan sponsor or tax advisor.	
<b>January</b>		Prepares and provides Form 1099R by January 31 <sup>st</sup> to participants/beneficiaries who received a distribution during prior year. (If you, your investment company or tax advisor does not complete these forms, notify Hessel by January 15 <sup>th</sup> .)
<b>February 15<sup>th</sup></b>		Returns annual questionnaire forms to Hessel so nondiscrimination testing can be completed on a timely basis. (non-Safe Harbor 401k plans only)
<b>March 15<sup>th</sup></b>		<b>Employer contribution deadline if corporate return filed without extension.</b>
<b>April 1<sup>st</sup></b>		First Required Minimum Distribution (RMD) due to participants who attained age 70½ in prior year, if more than 5% owner or terminated employee.
<b>April 15<sup>th</sup></b>		<b>Employer contribution deadline for sole proprietor, if return filed without extension.</b>
<b>January – July</b>	Completes annual administrative work upon receipt of all information.	
<b>May – June</b>		If plan has July entry date, distribute Summary Plan Description (SPD) and any Modifications (SMM), enrollment forms (401k only) and beneficiary forms to new entrants
<b>Prior to July 31<sup>st</sup></b>	<ul style="list-style-type: none"> <li>▪ Provides Form 5500 (electronic) or 5500-EZ (paper) for signing if annual admin work completed.</li> <li>▪ Submits forms to IRS/DOL by July 31<sup>st</sup>.</li> </ul>	
<b>July 31<sup>st</sup></b>	<ul style="list-style-type: none"> <li>▪ <b>Form 5500/5500-EZ initial filing deadline (without extension).</b></li> <li>▪ Prepares and submits Form 5558, Request for Extension, if applicable.</li> </ul>	
<b>August 15<sup>th</sup></b>		Final date to return questionnaire forms to Hessel without incurring late fee.

Dates or Deadlines	Who is responsible?	
	Hessel & Associates, LLC	Client
August – October 15 <sup>th</sup>	Completes annual administrative work upon receipt of all information.	
September 15 <sup>th</sup>		Employer contribution deadline if corporate return extended.
Prior to October 15 <sup>th</sup>	<ul style="list-style-type: none"> <li>▪ Provides Form 5500 (electronic) or 5500-EZ (paper) for signing.</li> <li>▪ Submits forms to IRS/DOL by October 15<sup>th</sup>.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Signs Form 5500 (electronic) and submits back to Hessel.</li> <li>▪ OR... signs Form 5500-EZ (paper) and returns to Hessel.</li> </ul>
October 15 <sup>th</sup>	Form 5500/5500-EZ extended filing deadline.	Employer contribution deadline for LLC or sole proprietor defined contribution plan.
	Upon completion of allocation/valuation, provides annual report, participant statements and Summary Annual Report (if applicable).	Distribute required Summary Annual Report (SAR) and participant statements. <b>Note:</b> SAR must be provided to ALL eligible employees.

**IMPORTANT NOTES:**

- Hessel requires at least THREE weeks time for a timely completion of contribution calculations, nondiscrimination testing and preparation of Form 5500 or 5500-EZ submission. We STRONGLY encourage you to return your completed census questionnaire forms as soon as possible following the end of the plan year.
- Employee salary deferral contributions (401k) should be deposited as soon as segregated from employee pay, but no later than SEVEN BUSINESS DAYS following the day withheld from pay.
- Loan repayments should be deposited as soon as segregated from employee pay, but no later than SEVEN BUSINESS DAYS following the day withheld from pay. Loan repayments MUST be made AT LEAST QUARTERLY to avoid taxes and penalties.

*Hessel & Associates, L.L.C. performs certain supportive functions for its clients and shall not be construed as a plan fiduciary, nor assume any fiduciary responsibilities with respect to the Plan. Hessel & Associates, L.L.C. shall not have nor exercise any discretionary authority, control or responsibility regarding the management or administration of the Plan, shall not exercise any authority or control with respect to the disposition and management of Plan assets, shall not render investment advice for a fee, direct or indirect, regarding the Plan assets, nor have any responsibility or authority to do so.*

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