

## SUMMARY OF ADMINISTRATIVE REQUIREMENTS FOR SINGLE EMPLOYER DEFINED BENEFIT PENSION PLANS

### TIMELINE

#### Calendar Plan Year Chronological Timeline (non-specific plan year due date is shown in parenthesis)

Note: This list is intended for routine defined benefit plan administration. Other requirements may apply in certain circumstances.

Date	Action
January 1 (Beginning of Plan Year)	Census Data Request – You will receive from your actuary 1) an employee/participant census data request and 2) a request for details of employer contributions and other corporate information; asset/bank statements showing activity for the entire plan year will be requested as well
January 15 (15 <sup>th</sup> day of month following the fourth quarter of the plan year)	Due date of fourth quarterly contribution for the <b>prior</b> plan year
January 31	Form 1099s provided to participants who received a distribution during the prior calendar year; trustee or custodian of assets will typically provide these
March 31 (last day of 3rd month of plan year)	Adjusted Funding Target Attainment Percentage (AFTAP) certification for current year must be completed by this first deadline or it will be deemed to be prior year's AFTAP percentage minus 10%; this is provided by the actuary at the plan sponsor's request
April 15 (15 <sup>th</sup> day of month following the first quarter of the plan year)	Due date of first quarterly contribution for the current plan year
April 29/30 (120 days after the plan year)	Annual Funding Notice for the prior year must be issued to participants (if the plan has under 100 participants, the due date is the filing date of the 5500); actuary typically provides this to the plan sponsor who mails it to participants
July 15 (15 <sup>th</sup> day of month following second quarter of the plan year)	Due date of second quarterly contribution for the current plan year
July 31 (seven months after plan year)	Due date of prior year Form 5500 with attachments unless extension is filed; Schedule 8955-SSA due; either accountant and/or actuary will prepare these forms; plan audit must be complete and attached to form 5500 if applicable
September 15 (8 ½ months after plan year)	Due date of final contribution for prior plan year
September 30 (last day of 9 <sup>th</sup> month of plan year)	AFTAP certification for current year must be completed by this second deadline or it will be deemed to be less than 60%; this is provided by the actuary at the plan sponsor's request
October 15 (15 <sup>th</sup> day of month following third quarter of the plan year)	Due date of third quarterly contribution for the current plan year
October 15 (9 ½ months after plan year)	Latest due date of Form 5500 for prior year if extension was filed (with plan audit if applicable)
October 15 (9 ½ months after beginning of plan year)	Due date of PBGC Form 1 filing and premium payment for <b>current</b> plan year (electronic filing); actuary will prepare the filing

### Additional Requirements

#### Every three years

Statement of estimated plan benefit must be issued to plan participants with exceptions if all benefit accruals are frozen; Note that participants may request a statement as often as once per year



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## Additional Requirements Continued

**Other**

**Restriction Notice** - If the plan's AFTAP falls below 80%, benefits under the plan are restricted (possibly frozen) and a notice must be issued to participants within 30 days of the restriction and again within 30 days of the restriction being lifted

**Missed Contribution Notice** - If required minimum contributions are not deposited timely (including quarterly installments), participants and PBGC must be notified

**Plan sponsor elections regarding credit balances** – These elections indicate how extra contributions will be treated (simply become part of the plan's assets or are held in hypothetical reserve to apply toward future minimum contributions); the plan's actuary will provide guidance on the purpose and impact of various elections available

**Suspension of Benefits Notice** – If a plan requires suspension of benefits, this notice is issued to employees who work beyond normal retirement age and retirees who return to work

**QDRO Procedures** – The plan sponsor should adopt a written procedure for processing Qualified Domestic Relations Orders

### Summary of employer contribution due dates for a calendar plan year (2018 year shown as example)

April 15, 2018	First quarterly installment for 2018
July 15, 2018	Second quarterly installment for 2018
October 15, 2018	Third quarterly installment for 2018
January 15, 2019	Fourth quarterly installment for 2018
September 15, 2019	Final installment for 2018

Note that quarterly installments for a current year are due before the final installment is due for the prior year.

### Valuation Reports

Typically two actuarial reports are prepared each year by the plan's actuary:

**Actuarial Valuation (ERISA Funding Report with ASC 960 reporting)** – Presents the minimum required contribution, recommended contribution, material for form 5500/plan audit (including ASC 960 values), and information for the plan sponsor's cash flow planning purposes.

**Pension Accounting Report (ASC 715 Report)** – Presents information required to be disclosed on the plan sponsor's company financial statements; a preliminary net periodic pension cost is typically provided during the year for booking purposes and a final report is provided after the end of the fiscal year for financial statement disclosures. Input from the plan sponsor and the plan sponsor's accountant may be required with regard to economic and demographic assumptions prior to completion of the report.

### Processing Individual Pension Benefits upon Retirement or Termination

The process of preparing pension calculations for retiring or terminating participants differs depending on the desires of the plan sponsor and the organizational structure of the plan's actuary.