

General 5500 Instructions

This section contains a brief review of the Form 5500 Annual Return/Report including related schedules applicable to plans required to File Form 5500.

Form 5500 Annual Return/Report of Employee Benefit Plan

The Form 5500 is filed annually which reports information to the Department of Labor (DOL) on the plan sponsor, plan provisions and participant counts. Large plan filers and certain small plan filers will file Form 5500 including applicable schedules.

Large Or Small Plan Filer

If your plan had 100 or more employees with an account balance on the first day of the plan year, your plan is considered a large plan filer. Large plan filers have additional filing requirements including the completion of Schedule H (Financial Information), engaging an independent auditor to conduct an audit of the plan and filing the audit report along with the Form 5500 filing. Large plan filers may also be required to file Schedule C (Service Provider Information).

If your plan had less than 100 employees with an account balance on the first day of the plan year, your plan is considered a small plan filer. Small plan filers are allowed to file a more abbreviated Form 5500 filing. Most small plan filers will qualify to file the Form 5500-SF (Short Form Annual Return /Report of Small Employee Benefit Plan) which consists only of the Form 5500-SF; in which no schedules are required to be filed. Some small plan filers may not qualify to file using the Form 5500-SF and will be required to file the regular Form 5500 along with applicable schedules.

Form 5500-SF Short Form Annual Return/Report of Small Employee Benefit Plan

The Form 5500-SF is filed for certain small plans with less than 100 employees with account balances at the beginning of the plan year. Plans eligible to file the Form 5500-SF will benefit from abbreviated reporting that includes only filing only the Form 5500-SF. No schedules are required to be filed with this type of filing.

Form 5558 Application for Extension of Time

Your IRS Form 5500 Annual Report is due to the IRS by the last day of the 7th month following the plan year-end (July 31 for calendar year plans), unless you file Form 5558 'Application for Extension of Time', to extend the filing deadline. An extension allows an additional 2 ½ months (October 15 for calendar year plans) beyond the deadline.

Supplemental Schedules

Schedule A Insurance Information

The Schedule A is required to be filed for all plans with benefits provided by an insurance carrier. This form reports any commission or fee compensation paid to brokers or advisors during the plan year and includes asset balance reporting on any annuity or general account assets held inside an insurance contract.

Schedule C Service Provider Information

The Schedule C is required to be filed for large plan filers in which one or more service providers received \$5,000 or more in direct or indirect fee compensation or their fee disclosures reported fee compensation in a formula format. A second purpose for filing Schedule C is to report information if a large plan filer has terminated an accountant or actuary.

Schedule D DFE/Participating Plan Information

The Schedule D is required to be filed for all plans holding assets that include Pooled Separate Accounts (PSA), Common Collective Trusts (CCT), Master Trusts (MTIA) and 103-12e's. This form reports the type of asset, sponsor of the asset and the dollar amount invested at plan year-end.

Schedule H Financial Information (Large plan filers)

Schedule H provides the financial information for large plan filers including contributions, earnings, distributions and fee expenses. In addition, there is information on the independent audit and transaction activity during the plan year. The required audit (for large plan filings) performed by the independent auditor and the auditor's opinion must be attached to the filing when a Schedule H is filed.

Schedule I Financial Information (Small plan filers)

Schedule I provides the financial information for small plan filers that are not eligible to file a Form 5500-SF including contributions, earnings distributions and fee expenses. The plan is not required to complete an audit (assuming 95% or more of the assets in the plan are qualifying assets).

Schedule R Retirement Plan Information

For defined contribution plans, the Schedule R reports certain information on plan distributions, general plan compliance and minimum funding requirements for money purchase plans. Schedule R is only filed if the plan paid out distributions during the plan year or was a money purchase plan subject to minimum funding requirements.

Form 8955-SSA Reporting Separated Participants

Form 8955-SSA identifies terminated participants with deferred vested benefits payable from a retirement plan. In addition to reporting accrued benefits, the form is also used to report participants that previously had an accrued balance and were paid out during the plan year.

Plan Audit Information

If you determine you are a large filer and require an audit, you will also need to have an audit package sent to your auditors. Audit Packages are requested through the PSC site. Please go to the Plan tab where the fiduciary documents are located, click on the Plan Audit Request option, and then follow the completion instructions. The secure URL containing the audit file will be sent to the email address(es) you provide through the PSC request. The email address containing the secure URL will be delivered from planaudit_no_reply@retirementpartner.com. **Failure to attach and file your Accountants Opinion Report with your Form 5500 could result in penalties of up to \$50,000.**