

## Mercer's Law &amp; Policy Group | 2021 US defined benefit plan compliance calendar

 Single-employer defined benefit plans for plan years beginning Jan. 1, 2021<sup>1</sup>
**Jan. 4 (Monday)**

- Q1, Q2, and Q3 contributions for 2020 plan year reflecting CARES Act delay<sup>2</sup>
- Final contribution for 2019 plan year reflecting CARES Act delay<sup>2</sup>

**Jan. 15 (Friday)**

- Q4 contribution for 2020 plan year

**Feb. 1 (Monday)**

- PBGC amended 2020 premium filing reflecting additional contributions under the CARES Act<sup>2</sup>
- Form 1099-R to recipients of 2020 distributions
- Form 945 for 2020 nonpayroll withholding if deposits were not made on time and in full to pay all taxes due<sup>3</sup>

**Feb. 10 (Wednesday)**

- Form 945 for 2020 nonpayroll withholding if deposits were made on time to pay all taxes due<sup>3</sup>

**March 1 (Monday)**

- Form 1099-R to IRS if filed on paper (use Form 1096 to transmit)<sup>4</sup>

**March 15 (Monday)**

- Minimum funding waiver request for 2020 plan year due to IRS

**March 31 (Wednesday)**

- Form 1099-R to IRS if filed electronically<sup>4</sup>

**April 1 (Thursday)**

- First minimum required distributions to terminated participants who turned age 70½ before 2020 and retired in 2020
- Actuary's certification of 2021 adjusted funding target attainment percentage (AFTAP) to avoid presumption that 2021 AFTAP is 10% less than 2020 AFTAP

**April 15 (Thursday)**

- Q1 contribution for 2021 plan year
- PBGC 4010 (Notice of Underfunding) due if sponsor's controlled group has plan less than 80% funded, and neither \$15 million shortfall nor small-plan waiver apply; or plan has either missed contributions or funding waivers exceeding \$1 million that haven't been reported to PBGC, including information for 2020 plan years<sup>5</sup>

**April 30 (Friday)**

- Annual funding notice to participants, beneficiaries, unions and PBGC for 2020 plan year
- PBGC reconciliation filing without late-payment penalties for plans that filed an estimated variable-rate premium for 2020

**May 1 (Saturday)**

- Notices due for plans subject to benefit restrictions on April 1, 2021, based on presumed 2021 AFTAP<sup>6, 7</sup>

**July 15 (Thursday)**

- Q2 contribution for 2021 plan year

**July 29 (Thursday)**

- Summary of material modifications or summary plan description furnished to participants, if amendments adopted in 2020 plan year

**Aug. 2 (Monday)**

- Form 5500 for 2020 plan year (unless automatically extended with corporate income tax return or Form 5558 filed)<sup>8</sup>
- Form 8955-SSA and terminated vested participant statements for 2020 plan year (unless automatically extended with corporate income tax return or Form 5558 filed)<sup>8</sup>
- Form 5558 to extend Forms 5500 and 8955-SSA due date by 2½ months (use a single Form 5558 to extend Forms 5500 and 8955-SSA) unless automatically extended with corporate income tax return<sup>8</sup>

**Sept. 15 (Wednesday)**

- Balance of minimum contribution due for 2020 plan year
- Elect (or change standing election) to use credit balances to offset 2020 minimum required contributions
- Elect (or change standing election) to credit excess 2020 contributions to prefunding balance
- Revoke election to use credit balances in excess of 2020 minimum required contributions for small plans with year-end valuation dates

**Sept. 30 (Thursday)**

- Last day for actuary to certify 2021 AFTAP to avoid Oct. 1 presumption that 2021 AFTAP is less than 60%

**Oct. 15 (Friday)**

- Q3 contribution for 2021 plan year
- Form 5310-A qualified separate line-of-business election for 2020 testing year (or revocation of prior-year election)
- Correct 410(b) or 401(a)(4) testing failures for 2020 plan year
- Reinstate standing credit balance election for 2020 plan year if different actuary signing 2020 Schedule SB
- Form 5500 for 2020 plan year, if due date extended by Form 5558 or corporate income tax extension<sup>8</sup>
- Form 8955-SSA (and participant statements) for 2020 plan year, if due date extended by Form 5558 or corporate income tax extension<sup>8</sup>
- PBGC comprehensive premium filing for 2021 plan year

**Oct. 31 (Sunday)**

- Notices due for plans subject to benefit restrictions on Oct. 1 based on presumption that 2021 AFTAP is less than 60%<sup>6, 7</sup>

**Dec. 31 (Friday)**

- Ongoing minimum required distributions for 2021 (regardless of plan or tax year)
- Annual notice of benefit statements, if sponsor elects this option rather than providing individual triennial benefit statements<sup>9</sup>
- Actuary's certification of 2021 AFTAP to prevent presumed AFTAP of less than 60% from applying Jan. 1, 2022 (or retroactively to Oct. 1, 2021, if range certification issued prior to Oct. 1, 2021)
- Elect to reduce Jan. 1, 2021, credit balances
- Revoke election to use credit balances in excess of 2021 minimum required contributions (except for small plans using year-end valuation dates)

**Notes**

1. This list summarizes common reporting and disclosure obligations for single-employer, tax-qualified defined benefit plans covered by ERISA (including frozen plans, but excluding cooperative and small-employer charity (CSEC) plans and plans undergoing termination) that have more than 100 participants and are sponsored by for-profit corporations with calendar-year plans. Your plan may have other compliance requirements, such as reporting certain events to PBGC, reporting and paying excise taxes (Form 5330), and notifying participants when any quarterly or other required contribution is not made within 60 days of the due date. For more information, see the plan reporting and disclosure guides from the [IRS](#) and the [Department of Labor](#) (DOL). When the "weekend rule" applies, deadlines falling on a Saturday, Sunday or holiday move to the next business day; otherwise, actions should be taken on the day before a weekend/holiday deadline.
2. The CARES Act extended the deadline to Jan. 1, 2021, for contributions ordinarily due during the 2020 calendar year. In [Notice 2020-61](#), IRS said it will treat contributions made as late as Jan. 4, 2021, as timely. PBGC's [Technical Update 20-2](#) gives sponsors until Feb. 1, 2021, to make amended premium filings reflecting the delayed contributions and request a refund of any excess variable-rate premium.
3. Deadline for Form 945 is extended 10 days if full payment of taxes for the year deposited on time.
4. Deadline for Form 1099-R is extended one month for electronic filers.
5. Deadline applies to employers with calendar fiscal years or controlled-group members with different fiscal years. Otherwise, PBGC 4010 is due on the first business day coinciding with or following the 105th day after close of fiscal year.
6. Although this date is a Saturday, Sunday or legal holiday, no guidance clearly allows using the "weekend rule" to move the deadline to the next business day.
7. Benefit restriction notices must be distributed to participants and beneficiaries within 30 days after an underfunded plan becomes subject to certain benefit restrictions.
8. An automatic 2½-month extension to file Form 5500 and/or Form 8955-SSA is available by filing Form 5558. Without filing Form 5558, an employer that is granted an automatic extension for its corporate tax return and has the same tax year as the plan year receives an automatic extension to file Forms 5500 and 8955-SSA by the extended filing deadline for the corporate tax return (but no later than 9½ months after plan year-end). The Form 5558 deadline for a calendar-year plan and the extended corporate tax return deadline for a calendar-year C corporation fall on the same day: Oct. 15. However, S corporations must file Form 5558 to get the maximum extension. Employers that rely on the corporate tax return automatic extension to extend the deadline for the Form 5500 and/or 8955-SSA can't obtain an additional extension by filing Form 5558.
9. The 2021 deadline to provide any individual triennial benefit statements for the 2020 plan year is unclear. Plan must provide a benefit statement every three years or an annual notice of availability of such a statement upon request.