

Mercer's Law & Policy Group | 2023 US defined contribution plan compliance calendar

 Single-employer defined contribution plans for plan years beginning Jan. 1, 2023¹
Jan. 31 (Tuesday)

- Form 1099-R to recipients of 2022 distributions
- Form 945 for 2022 nonpayroll withholding if taxes were not paid in full and deposited on time²

Feb. 10 (Friday)

- Form 945 for 2022 nonpayroll withholding if taxes were paid in full and deposited on time²

Feb. 14 (Tuesday)

- Q4 2022 benefit statement for participant-directed plan
- Q4 2022 participant fee disclosure

Feb. 28 (Tuesday)

- Form 1099-R to IRS if filed on paper (use Form 1096 to transmit)³

March 15 (Wednesday)

- If plan (other than eligible automatic contribution arrangement) failed 2022 ADP/ACP test, refund excess contributions and/or recharacterize pretax deferrals as after-tax or catch-up contributions to avoid 10% excise tax

March 31 (Friday)

- Form 1099-R to IRS if filed electronically³
- Form 5330 excise tax return and payment for excess 2021 ADP/ACP contributions (or Form 5558 to request up to six-month extension to file return)

April 1 (Saturday)

- First required minimum distributions to participants who reached age 72 or retired in 2022 (either could trigger first distribution, depending on plan terms)⁴

April 15 (Saturday)

- Refunds of 2022 elective deferrals exceeding 402(g) limit⁴

May 15 (Monday)

- Q1 2023 benefit statement for participant-directed plan
- Q1 2023 participant fee disclosure

June 30 (Friday)

- If eligible automatic contribution arrangement failed 2022 ADP/ACP test, refunds of excess contributions and/or recharacterization of pretax deferrals as after-tax or catch-up contributions to avoid 10% excise tax

July 29 (Saturday)

- Summary of material modifications (or updated summary plan description) to participants for amendments adopted in 2022 plan year⁴

July 31 (Monday)

- Form 5500 for 2022 plan year, without extension⁵
- Form 8955-SSA and terminated vested participant statements for 2022 plan year, without extension⁵
- Form 5558 to extend Forms 5500 and 8955-SSA due date by 2½ months for 2022 plan year (use a single Form 5558 to extend both filings) unless automatically extended with corporate income tax return⁵
- Annual benefit statement for plans not offering participant-directed investments (due by Form 5500 deadline or, if earlier, date 5500 actually filed)⁵

Aug. 14 (Monday)

- Q2 2023 benefit statement for participant-directed plan
- Q2 2023 participant fee disclosure

Sept. 15 (Friday)

- Minimum funding contribution due for money purchase pension plans for 2022 plan year

Sept. 30 (Saturday)

- Summary annual report for 2022 plan year (unless Form 5500 deadline extended)^{4, 6}

Oct. 2 (Monday)

- Form 5330 excise tax return for excess 2021 ADP/ACP contributions, if due date extended by Form 5558

Oct. 3 (Tuesday)

- First day to provide annual safe harbor plan notice for 2024 plan year⁷
- First day to provide annual auto-enrollment notice(s) for 2024 plan year⁸

Oct. 15 (Sunday)

- Form 5310-A qualified separate line-of-business election for 2022 testing year (or revocation of prior year election)⁴
- Correction of 410(b) or 401(a)(4) testing failures for the 2022 plan year⁴

Oct. 15 (Sunday) (continued)

- Contributions correcting 2022 ADP/ACP test failures to count as 2022 annual additions⁴

Oct. 16 (Monday)

- Form 5500 for 2022 plan year, if due date extended by Form 5558 or corporate income tax extension⁵
- Form 8955-SSA and terminated vested participant statements for 2022 plan year, if due date extended by Form 5558 or corporate income tax extension⁵
- Annual benefit statement for plans not offering participant-directed investments (due by extended Form 5500 deadline or, if earlier, date 5500 actually filed)⁵

Nov. 14 (Tuesday)

- Q3 2023 benefit statement for participant-directed plan
- Q3 2023 participant fee disclosure

Dec. 2 (Saturday)

- Last day to provide annual safe harbor plan notice for 2024 plan year^{4, 7}
- Last day to provide annual auto-enrollment notice(s) for 2024 plan year^{4, 8}
- Annual qualified default investment alternative notice for 2024 plan year⁴
- Diversification notice to participants first eligible to divest employer securities on Jan. 1, 2024⁴

Dec. 15 (Friday)

- Summary annual report for 2022 plan year, if 5500 due date extended by Form 5558 or corporate income tax extension⁶

Dec. 31 (Sunday)

- Required minimum distributions to participants who already received first distribution⁴
- If plan failed 2022 ADP/ACP test, refunds and/or recharacterization of excess contributions (if not already done by earlier applicable deadlines to avoid 10% excise tax or have count as 2022 annual additions)⁴

NOTES

1. This list summarizes common reporting, disclosure and other operational compliance obligations for single-employer, tax-qualified defined contribution plans covered by ERISA (excluding employee stock ownership plans) that have more than 100 participants and are sponsored by for-profit corporations with calendar plan years. This list is not exhaustive. Your plan may have other operational compliance requirements. For more information, see the plan reporting and disclosure guides from the [IRS](#) and the [Department of Labor](#). 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 business day before a weekend/holiday deadline.
2. Deadline for Form 945 is extended 10 days if taxes paid in full for the year and deposited on time.
3. Deadline for filing Form 1099-R with IRS is extended one month for electronic filers.
4. Although this date is a Saturday, Sunday or legal holiday, no guidance clearly allows using the weekend rule to move this due date to the next business day.
5. 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 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.
6. The summary annual report must be distributed within two months after the due date of Form 5500 (including extensions).
7. The SECURE Act eliminated the safe harbor notice requirement for some — but not all — plans that make safe harbor nonelective contributions. The earliest the safe harbor notice for the 2024 plan year can be furnished is Oct. 3, 2023 (Tuesday), which is 90 days before the beginning of the 2024 plan year.
8. The earliest the auto-enrollment notice(s) for the 2024 plan year can be furnished is Oct. 3, 2023 (Tuesday), which is 90 days before the beginning of the 2024 plan year.