



# LEGACY

— PLANNING —

RETIREMENT PLAN SERVICES



# 2024

## Compliance Calendar

**for 401(k) Plans**

Complimentary retirement plan compliance  
and notice requirements calendar\*

\*The deadlines in this calendar are for plans with calendar-year plan years.

# Q1

## January

- 1 **Long-term, part-time employees** are eligible to participate in the plan. Eligible employees include those with 3 consecutive years with 500+ hours of service per year
- 15 **Review prior year census data**
- 31 **Deadline: Sending IRS forms to participants** 1099-R for participants who received distributions from the plan in the previous year as well as Forms W-2, 945, 1099-NEC, and 1099-MISC

## February

- 15 **Review compliance testing results**
- 28 **Deadline: Filing Form 1099-R on paper with IRS** to report distributions made in previous year. Deadline for electronic filing is March 31

## March

- 15 **Deadline: ADP/ACP test corrective distributions** to avoid 10% excise tax
- Note:** A special deadline may apply to plans that satisfy the requirements of an eligible automatic contribution arrangement (EACA). See "June"
- Deadline: Filing partnership tax returns** and contribution deadline for deductibility (without extension) for companies operating on calendar-year fiscal year
- Deadline: Requesting automatic extension** to September 15 for partnership tax returns
- 31 **Deadline: Electronic filing of Form 1099-R** to report distributions made in previous year\*

# Q2

## April

- 1 **Deadline: The first required minimum distribution (RMD)** is owed to participants who have reached age 73 or retired (whichever happened later) in the previous year
- 15 **Deadline: Processing corrective distributions** for participants who makes excess annual salary deferrals IRC Section 402(g)
- Deadline: Filing individual and corporation tax returns**
- Deadline: Contribution deadline for deductibility** for self-employed individuals (without extension)
- Deadline: Requesting automatic extension** to October 15 for individual and corporate tax returns

## May

- 31 **Deadline: Filing HSA contributions and participant statements** if applicable, review instructions for Forms 1099-SA and 5498-SA

## June

- 30 **Deadline: Processing corrective distributions** for failed ADP/ACP test from plan with EACA without 10% excise tax (if applicable)\*

\* The deadlines in this calendar are for plans with calendar-year plan years. If the filing deadline falls on a Saturday, Sunday or legal holiday, the DOL provides that filing dates are delayed until the next business day. This calendar is intended to provide plan sponsors with a list of notable deadlines and is not a substitute for consultation with ERISA counsel and in no way represents legal advice.

# Q3

## July

29

**Deadline: Sending Summary of Material Modification (SMM)** (210 days after end of plan year in which the amendment was adopted)

31

**Deadline: Filing Form 5500** (without extension)

**Deadline: Filing Form 5558 to request automatic extension** of time to file Form 5500 (to October 15)

**Deadline: Filing Form 5330** Return of Excise Taxes Related to Employee Benefit Plans, this is used to report and pay excise taxes on prohibited transactions and excess contributions that occurred in prior year

## August

## September

15

**Extended deadline: Filing tax returns for partnerships\***

**Extended deadline: Contribution deadline for deductibility** for calendar-year partnerships and S-corporations\*

30

**Deadline: Distributing Summary Annual Report (SAR) to participants,** unless deadline for Form 5500 was extended, then two months after due date for Form 5500 (December 15)

# Q4

## October

15

**Extended deadline: Filing Form 5500**

**Extended deadline: Individual and/or corporate tax returns** and final contribution deadline for deductibility

**Deadline: Adopting a retroactive amendment** to correct minimum coverage or nondiscrimination requirements (IRC Sections 410(b) & 401(a)(4))

## November

## December

1

**Deadline: Sending annual 401(k) and safe harbor match notice\***

**Deadline: Sending annual QDIA,** qualified default investment alternative notice\*

**Deadline: Sending annual automatic contribution arrangement notice (ACA)\***

For administrative ease, a combined notice may be provided for the above notices

15

**Extended deadline: Distributing SAR to participants\***

31

**Deadline: Processing corrective distributions** for failed ADP/ACP test with 10% excise tax

**Deadline: Correcting a failed ADP/ACP test** with qualified nonelective contributions (QNECs)

**Deadline: Converting existing 401(k) plan to safe harbor** non-elective design for current plan year

**Deadline: Amendment to remove or convert to safe harbor status** for next plan year

**Deadline: Amending plan for discretionary changes** implemented during plan year (certain exceptions apply)

**Deadline: RMDs due** under IRC Section 401(a)(9)



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# Reminder: Required fee disclosures

## Plan Sponsor

**Initial disclosure:** Required within a reasonable period before the contract is entered into or renewed

**Annual disclosure:** Required following changes in investment information

**Additional disclosures:** Required no later than 60 days after the effective date of the change for changes in compensation or services provided

## Participant

**Initial disclosure:** Required on or before the date when participants can first direct investments

**Annual disclosure:** Required to be updated and distributed at least annually

**Additional disclosures:** Required at least 30 days, but no more than 90 days, prior to certain plan changes



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