

Don't Forget to File Short Plan-Year, Non-Calendar-Year, and Extended Forms 5500!

Issue Date: February 2019

Background

ERISA requires benefit plans with 100 or more plan participants as of the first day of the plan year to file an annual report with the Department of Labor (DOL). For 5500 purposes participants means only the principal subscriber such as a covered employee or COBRA continuee. You don't count covered spouses or dependents. In addition, plans with fewer than 100 participants must file an annual report if the plan is "funded" (the assets of the plan are segregated from the general assets of the plan sponsor by the use of a trust). Form 5500 is due 7-months after the end of the plan year. **Short plan-years, non-calendar-year plan-years, and plans that file for an extension may have different filing deadlines than 12-month calendar-year plans.**

Non-Calendar-Year Plans

Employers may choose to have plan-years that do not coincide with the calendar-year. This could occur because the employer wants the renewal date for fully-insured benefits to match their ERISA plan year.

Short Plan-Years

Due to Section 125 pre-tax rules, and the requirement to make an offer of coverage at least once a year under the ACA's employer mandate, plan years generally cannot be longer than 12-months. Therefore, in order to change a plan-year, employers often use short plan-years. This can occur when an employer tries to sync the plan with other plans it sponsors. Or, an employer may want to move the plan year to a calendar-year plan-year for administrative ease. If an employer utilizes a short plan-year, the plan-year could end on a date other than 12/31. Employers often forget to file a separate 5500 after implementing a short plan year.

Extended Forms 5500

Employers may apply for an automatic extension, which will give the employer an additional 2 ½ months from the original due-date to file Form 5500. This will result in the due date falling on the 15th of any given month.

Summary

The ERISA plan year should be indicated in the ERISA Plan Document and Summary Plan Description. The Form 5500 for an ERISA plan is due the last day of the seventh month after the end of the ERISA plan year regardless of the length of the plan-year. If the due-date falls on a Saturday, Sunday, or legal holiday, the 5500 is due the next day that is not a Saturday, Sunday, or legal holiday. Extensions will give the employer an additional 2 ½ months from the original due date (subject to the same rule regarding Saturdays, Sundays, and legal holidays).

Plan Year Ending in Month	5500 Due Date	5500 Due Date with Extension
June 2018	January 31, 2019	April 15, 2019
July 2018	February 28, 2019	May 15, 2019
August 2018	April 1, 2019	June 17, 2019
September 2018	April 30, 2019	July 15, 2019
October 2018	May 31, 2019	August 15, 2019
November 2018	July 1, 2019	September 16, 2019
December 2018	July 31, 2019	October 15, 2019
January 2019	September 3, 2019	November 15, 2019
February 2019	September 30, 2019	December 16, 2019
March 2019	October 31, 2019	January 15, 2020
April 2019	December 2, 2019	February 17, 2020
May 2019	December 31, 2019	March 16, 2020

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