

2009 Compliance Calendar for 401(k) Plans

JANUARY

1/31 Form 1099-R due to plan participants to report 2008 distributions

1/31 Form 945 due to IRS to report federal income tax withheld in 2008 for self-trusted plans. (Filing deadline extended to February 11th if taxes were paid timely.)

FEBRUARY

2/28 Forms 1099-R/1096 Distribution Reporting due to IRS

MARCH

3/1 Deadline to notify plan participants of excess deferral contributions made in excess of IRC Section 402(g) limit during 2008 (\$15,500 for 2008, 16,500 for 2009)

3/16 Deadline for corrective distributions to be made to plan participants to cure failed ADP/ACP nondiscrimination tests (deadline to avoid 10% excise tax)

3/16 Deadline for filing of corporate tax returns and contribution deadline for deductibility of employer contributions for 2008 (for plan sponsors that are incorporated)

APRIL

4/1 Deadline for payment of minimum required distributions to individuals who first attained age 70 ½ during 2008. Note that minimum distributions are required only for qualified plan participants who own more than 5% of the plan's sponsoring employer.

4/15 Deadline for corrective distribution of excess 401(k) deferrals to plan participants whose contributions exceeded the limit in 2008 (\$15,500, or \$20,500 if participant was age 50 or older)

4/15 Deadline for filing partnership and sole proprietor tax returns and contribution deadline for deductibility

JULY

7/29 Summary of Material Modification(SMM) may be due to participants for plan changes made in 2008 (due no later than 210 days after the end of the plan year in which changes are adopted)

7/31 Form 5500 filing due (or Form 5558 if filing for extension of time to file Form 5500)

SEPTEMBER

9/15 Extended deadline for filing corporate tax returns and contribution deadline for deductibility of employer contributions for 2008

9/30 Summary Annual Report (SAR) due to participants for 2008 plan year (for returns filed 7/31)

OCTOBER

10/15 Deadline to file Form 5500s that were extended beyond July 31st

DECEMBER

12/1 Deadline to distribute safe harbor notice to plan participants for 2010 plan year for plans operating under 401(k) safe harbor rules

12/1 Deadline to issue default fund notice for 2009

12/15 Extended deadline for distribution of Summary Annual Report (for returns filed 10/15)

12/31 Deadline for making required minimum distributions to participants who should receive them for 2009 (if any, based on application of suspension rules 2009)

12/31 Final deadline to make corrective distributions for failed ADP/ACP tests for 2008 (10% excise tax would apply)