



RETIREMENT INSIGHTS

Insights for Plan Sponsors

July 2015

Your HFS Team

Heffernan Retirement Services
180 Howard Street, Suite 200
San Francisco, CA 94105
800-437-0045
rebeccat@heffgroup.com
www.heffgroupfs.com
CA Insurance Lic# 0I18899

Plan Sponsor's Quarterly Calendar

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Consult your plan's counsel or tax advisor regarding these and other items that may apply to your plan.

JULY

- Conduct a review of second quarter payroll and plan deposit dates to ensure compliance with the Department of Labor's rules regarding timely deposit of participant contributions and loan repayments.
- Verify that employees who became eligible for the plan between April 1 and June 30 received and returned an enrollment form. Follow up for forms that were not returned.
- Ensure that the plan's Form 5500 is submitted by July 31, unless an extension of time to file applies (calendar-year plans).

AUGUST

- Begin preparing for the distribution of the plan's Summary Annual Report to participants and beneficiaries by September 30, unless a Form 5500 extension of time to file applies (calendar-year plans).
- Submit employee census and payroll data to the plan's recordkeeper for midyear compliance testing (calendar-year plans).
- Confirm that participants who terminated employment between January 1 and June 30 elected a distribution option for their plan account balance and returned their election form. Contact those whose forms were not received.

SEPTEMBER

- Begin preparing the applicable safe harbor notices to employees, and plan for distribution of the notices between October 2 and December 2 (calendar-year plans).
- Distribute the plan's Summary Annual Report by September 30 to participants and beneficiaries, unless an extension of time to file Form 5500 applies (calendar-year plans).
- Send a reminder memo or email to all employees to encourage them to review and update, if necessary, their beneficiary designations for all benefit plans.

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Kmotion, Inc., 412 Beavercreek Road, Suite 611, Oregon City, OR 97045; www.kmotion.com

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