

Compliance Calendar 2024

Important dates you should know in order to maintain a successful 401(k) plan

January

- 31 • Deadline for sending Form 1099-R to participants who received distributions during the previous year.
- Deadline for filing Form 945 with IRS to report non-payroll income tax withholding from participant distributions made in previous year, if tax deposits were not made timely.

February

- 10 • Deadline for filing Form 945 with IRS to report non-payroll income tax withholding from participant distributions made in previous year, if all tax deposits were made timely.
- 28 • Deadline for filing Form 1099-R with IRS to report distributions made in previous year. (Deadline for electronic filing is March 31.)

March

- 15 • Deadline for processing corrective distributions to Highly Compensated Employees for failed prior year actual deferral percentage (ADP)/actual contribution percentage (ACP) test without 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 for filing Partnership or S-Corporation tax returns and contribution deadline for deductibility (without extension) for companies operating on calendar year fiscal year.
- Deadline for requesting automatic extension (to September 15) for Partnership tax returns.
- 31 • Deadline for electronic filing of Form 1099-R with IRS to report participant distributions made in the previous year.

April

- 11 • Required beginning date for participants attaining age 72 or retiring after age 72 in prior year. Deadline for taking first required minimum distribution (RMD) under Internal Revenue Code (IRD) Section 401(a)(9).
- 15 • Deadline for processing corrective distributions for IRC Section 402(g) excess deferral contributions.
- Deadline for filing Sole Proprietorship and/or C-Corporation tax returns and contribution deadlines for deductibility (without extension) for unincorporated entities and C-Corporations.
- Deadline for requesting automatic extension (to October 15) for Sole Proprietorship and C-Corporation tax returns.
- 30 • Deadline for Defined Benefit Plans to provide Annual Funding Notice to participants (not applicable to one-participant plans).

May

There are no dates or deadlines to note in May.

June

- 30 • Deadline for processing corrective distributions to Highly Compensated Employees for failed prior year actual deferral percentage (ADP)/actual contribution percentage (ACP) test without 10% excise tax for plans that satisfy the requirements of an eligible automatic contribution arrangement (EACA).

July

- 29 • Deadline for sending Summary of Material Modification (SMM) (210 days after end of plan year in which the amendment was adopted).
- 31 • Deadline for filing Form 5500 (without extension).
- Deadline for filing Form 8955-SSA (without extension).
- Deadline for filing Form 5558 to request automatic extension of time to file Form 5500 (2½ months).
- Deadline for filing Form 5330 – Return of Excise Taxes Related to Employee Benefit Plans – used to report and pay excise taxes on prohibited transactions and excess 401(k) plan contributions that occurred in a prior year.

August

There are no dates or deadlines to note in August.

September

- 15 • Extended deadline for filing tax returns for Partnerships and S-Corporations and deadline for deductibility for these entities.
- 30 • Deadline for distributing Summary Annual Report (SAR) to participants, provided the deadline for Form 5500 has not been extended.

October

- 1 • Deadline for a new 401(k) safe harbor plan to be implemented in the current year (requires a minimum 3-month plan year).
- 15 • Deadline for adopting a retroactive amendment to correct an IRC Section 410(b) coverage or IRC Section 401(a)(4) nondiscrimination failure for the prior year.
- Extended deadline for filing Form 5500.
- Extended deadline for filing Form 8955-SSA.
- Extended deadline for Sole Proprietorship and/or C-Corporation tax returns and final contribution deadline for deductibility for these entities.

November

There are no dates or deadlines to note in November.

December

- 1 • Deadline for sending annual 401(k) and (m) safe harbor notice to participants.*
 - Deadline for sending annual qualified default investment alternative (QDIA) notice to participants.*
 - Deadline for sending automatic contribution arrangement notice (ACA) to participants.*
 - 15 • Extended deadline for distributing Summary Annual Report (SAR) to participants.
 - 31 • Deadline for processing corrective distributions for the prior year's failed ADP/ACP test with 10% excise tax.
 - Deadline for correcting the prior year's failed ADP/ACP test with qualified nonelective contributions (QNECs).
- * For administrative ease, a combined notice may be provided.