

# NH Hicks

Legal and Pension Consultants

## 2020 Compliance Calendar

For Calendar Plan and Fiscal Years

### January 1

- Insure payroll calculations are correct for the 2020 limits which are as follows:

Compensation Limit	\$285,000
DC Annual Addition Limit	\$57,000
401(k) Contribution Limit	\$19,500
Catch-up Contribution Limit	\$6,500

### January 31

- Send Form 1099-R to participants who received distributions during 2019
- File Form 945 to report taxes withheld from participants who received distributions during 2019

### February 14

- Distribute 4<sup>th</sup> quarter 2019 benefit statements and quarterly fee disclosures to participants in participant directed plans

### February 28

- File Forms 1099-R with IRS (if paper) to report participant distributions made during 2019

### March 15

- Process corrective distributions for failed 2019 ADP/ACP tests without 10% excise tax (extended to June 30 for EACA plans)
- File partnership or s-corporation tax returns, and contribution deadline for deductibility (without extension)
- Request for automatic extension to September 15 to file tax returns

### March 31

- Electronic Filing of Forms 1099-R with IRS to report participant distributions made during 2019

### April 1

- Required minimum distribution (RMD) beginning date for participants attaining age 70½ or retiring after age 70½ during 2019

### April 15

- Process corrective distributions for excess 2019 salary deferrals
- File individual or c-corporation tax returns; contribution deadline for deductibility (without extension)
- Request automatic extension of individual return to October 15 and the c-corporation return to September 15

### May 15

- Distribute 1<sup>st</sup> quarter 2020 benefit statements and quarterly fee disclosures to participants

### June 30

- Process corrective distributions for failed 2019 ADP/ACP tests for Eligible Automatic Contribution Arrangement (EACA) Plans without 10% excise tax

## **2020 Compliance Calendar**

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### **July 28**

- Send Summary of Material Modification if amendments were adopted in 2019

### **July 31**

- File 2019 Form 5500 (without extension)
- File 2019 Form 8955-SSA (without extension)
- File Form 5558 to request extension of time to file Forms 5500 or 8955-SSA (to October 15)
- File Form 5330 to report and pay excise taxes on prohibited transactions or failure to correct prohibited transactions for 2019

### **August 14**

- Distribute 2<sup>nd</sup> quarter 2020 benefit statements and quarterly fee disclosures to participants

### **September 15**

- Extended deadline to file s-corporation and partnership tax returns; contribution deadline for deductibility
- Minimum funding deadline for defined benefit, cash balance and money purchase plans.

### **September 30**

- Distribute Summary Annual Report (SAR) to participants, provided deadline for Form 5500 was not extended (later of 9 months after close of plan year or two months after due date of Form 5500)

### **October 2**

- Earliest date for providing the annual 401(k) safe harbor, QACA safe harbor, EACA, ACA, and QDIA notice (no earlier than 90 days before the beginning of the plan year)

### **October 15**

- Extended deadline to file Forms 5500, 8955-SSA and PBGC Premium Form 10
- Adopt a retroactive amendment to correct a 410(b) coverage or 401(a)(4) nondiscrimination failure for 2019
- Extended deadline to file c-corporation and individual tax returns; contribution deadline for deductibility (for profit sharing plans of sole proprietors only)
- Deposit contributions correcting 2019 ADP/ACP test failures to count as 2019 annual additions.

### **November 14**

- Distribute 3<sup>rd</sup> quarter 2020 benefit statements and quarterly fee disclosures to participants

### **December 2**

- 401(k) safe harbor, QACA safe harbor, EACA, ACA, and QDIA notice due (30 days before the beginning of the plan year). After December 2<sup>nd</sup>, all new 2020 non-elective safe harbor plans have until December 31, 2021 to adopt amendment, but percentage must increase from 3% to 4%.

### **December 15**

- Extended deadline to distribute SAR to participants

### **December 31**

- Process corrective distributions for failed 2019 ADP/ACP testing with 10% excise
- Depositing any accrued Safe Harbor contributions for the prior year
- Correcting a failed 2019 ADP/ACP test with a qualified non-elective contribution
- Process Required Minimum Distributions (RMDs) due for applicable participants over age 70½
- Amending plan for discretionary changes implemented during plan year
- Amending plan to change Safe Harbor status for 2021 plan year