

End of Year Checklist

End of Plan Year:

Eligibility Considerations

- Have you determined which employees will be newly eligible to participate for the next Plan year?
Note: Depending on the Plan's eligibility requirements, this may need to be addressed, monthly, quarterly, semi-annually, etc.
- Have you provided any newly eligible employees with enrollment materials?
- Have you submitted new or modified deferral elections to the Plan's custodian and updated the payroll system for such deferrals?

Participant-Directed Investments

- Have you distributed the Qualified Default Investment Alternative (QDIA) notice to participants at least 30 days before the new Plan year?
Note: The QDIA Notice must also be distributed to any newly eligible employees at least 30 days before the date the employee becomes eligible to participate in the Plan.
- Have you confirmed which of the Plan's service providers will prepare the 404a-5 notice? Do you know who will distribute the notice to participants?
Note: The 404a-5 notice must be distributed annually, but the actual fees charged to participant accounts must be distributed at least quarterly. It is a good idea to check in annually with service providers to ensure they will continue to prepare these notices.

Safe Harbor Plans

- Safe Harbor Basic Matching Contribution – Have you distributed the safe harbor notice to participants at least 30 days before the new Plan year? If desired, does the notice contain the “maybe not” language?
- Safe Harbor Nonelective Contribution – Have you distributed the safe harbor notice to participants at least 30 days before the new Plan year?

Automatic Enrollment Plans

- Automatic Contribution Arrangement (ACA) – Have you distributed the ACA notice to participants in advance of the first automatic contribution?
Note: 30 days is generally considered reasonable.
- Qualified Automatic Contribution Arrangement (QACA) – Have you distributed the QACA notice to participants in advance of the first automatic contribution such that the first automatic contribution will occur no later than the earlier of (1) the pay date for the second payroll period that begins after notice is provided and (2) the first pay date that occurs at least 30 days after the notice?
- Eligible Automatic Contribution Arrangement (EACA) – Have you distributed the EACA notice to participants at least 30 and no more than 90 days in advance of each Plan year or the date the employee becomes eligible to make a deferral election?

ERISA and Forfeiture Accounts

- ERISA Account – Funds must be used by the end of the Plan year. However, amounts may be held back for reasonable expected administrative expenses. Have you determined any remaining expected administrative expenses? Have you allocated any remaining amounts to participants?
- Forfeiture Account – Have you reviewed the Plan document to determine the permissible uses for the assets in the forfeiture account? Have all funds been used accordingly?

Plan Amendments

- Have you adopted any required or discretionary amendments by the last day of the Plan year?
- Has a corresponding adopting resolution been prepared and adopted by the plan sponsor's governing body, as applicable?

End of Calendar Year:

Required Minimum Distributions (RMDs)

- Have you identified any participants that have begun receiving RMDs and will need to take an RMD by December 31?
- Have you identified any participants that will need to receive their first RMDs by April 1 of the following calendar year?
- Have you notified affected participants, and provided them with distribution forms, so that they may make distribution decisions before the deadlines?
- Have you identified the participants who have not provided distribution elections and arranged for the forced distribution of their RMDs?

Forms 1099-R for Reporting of Distributions or Loan Offsets

- Have you identified all regular distributions, RMDs, and deemed distributions that occurred during the calendar year?
- Have you identified any qualified plan loan offsets (QPLOs) that occurred during the calendar year?
- Have you engaged a service provider, if necessary, to timely prepare the Forms 1099-R?
Note: Forms 1099-R must be sent to participants by January 31 following the year of the distribution. If filing on paper, forms must be sent to the IRS by the following February 28. If filing electronically, forms must be sent to the IRS by the following March 31.