

# RETIREMENT PLAN SPOTLIGHT



## Defined Benefit Retirement Plan | 2024 Compliance Calendar

### Calendar Plan Year and Calendar Employer Tax Year

Retirement plan sponsors are responsible for compliance with many ongoing reporting, disclosure and notice requirements. This Retirement Plan Compliance Calendar summarizes the major requirements that apply to Defined Benefit (“DB”) pension plans for 2024. Due dates are based on a calendar plan year and calendar employer tax year and are applicable to plans subject to the Employee Retirement Income Security Act of 1974 (“ERISA”). If you have questions regarding these requirements and their application to your plan(s), please contact your USI Consulting Group representative, visit our [Contact Us](#) page or reach out to us at [information@usicg.com](mailto:information@usicg.com).

| Month           | Requirement   | Due Date           | Status  |
|-----------------|---|--------------------|---|
| <b>JANUARY</b>  | Due date to make fourth quarter required contribution for 2023 plan year.   | <b>January 15</b>  | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                 | Deadline to provide participants and beneficiaries with notice of benefit restrictions for plans that fail to meet the 60% funding threshold.   | <b>January 30</b>  | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                 | Last day to furnish Form 1099-R to recipients of distributions during the 2023 calendar year.   | <b>January 31</b>  | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                 | Last day to file Form 945 to report federal income tax withheld from distributions in 2023.   | <b>January 31</b>  | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
| <b>FEBRUARY</b> | Last day to file Form 945 if 2023 deposits were made on time in full payment of the taxes for the year.   | <b>February 12</b> | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                 | Last day to file Form 1096 and Form 1099-R on paper with the IRS for prior year distributions.  | <b>February 28</b> | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
| <b>MARCH</b>    | Application for Waiver for Minimum Funding Standard due for Defined Benefit plans, where applicable (due no later than the 15th day of the 3rd month after the close of the plan year for which the waiver is requested). | <b>March 15</b>    | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
| <b>APRIL</b>    | Presumed 2024 AFTAP (10% less than 2023 AFTAP) takes effect unless and until enrolled actuary issues certification of AFTAP for current plan year (if applicable).  | <b>April 1</b>     | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                 | Last day to file Form 1099-R electronically with the IRS for prior year distributions.  | <b>April 1</b>     | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                 | Last day to make Required Minimum Distributions (RMD) (for first Distribution Calendar Year (DCY) 2023) to applicable plan participants under IRC Section 401(a)(9).  | <b>April 1</b>     | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                 | Due date to make first quarter required contribution for 2024 plan year.  | <b>April 15</b>    | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |

| Month     | Requirement   | Due Date     | Status  |
|-----------|---|--------------|---|
| APRIL     | Last day to file financial and actuarial information, if necessary, under ERISA Section 4010 with PBGC (Notice of Underfunding). (May be different if fiscal year is not the same as the plan year.)  | April 15     | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Last day for C corporation employer plan sponsors to make contributions and take tax deduction for 2023 without corporate tax return Extension (Form 1120). (For plans with a tax year ending December 31, without corporate tax extension.)  | April 15     | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Deadline to file Form 7004 (Request Automatic Extension for Corporate Tax Returns to October 15).   | April 15     | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Last day to furnish Annual Funding Notice to participants, beneficiaries, and labor organizations representing participants from plan sponsors of single and multiemployer DB pension plans covered by the PBGC that have more than 100 participants. (Due within 120 days after the close of the plan year.) | April 29     | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | 2023 comprehensive PBGC reconciliation filing premium due to the PBGC for plans that filed an earlier estimated variable rate premium in the October 16, 2023, comprehensive filing .   | April 30     | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
| MAY       | Last day to provide notice to participants if plan is subject to benefit restrictions on April 1, 2024, based on presumed 2024 AFTAP.   | May 1        | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
| JULY      | Due date to make second quarter required contribution for 2023 plan year.   | July 15      | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Last day to furnish Summary of Material Modifications (SMM) to participants and beneficiaries receiving benefits (due no later than 210 days after the end of the plan year in which the plan change is adopted).   | July 28      | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Last day to file Form 5500 for 2023 without extension (due seven months after plan year ending December 31, unless extension applies).  | July 31      | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Last day to file Form 8955-SSA without extension (report certain information relating to each participant with a deferred vested benefit).  | July 31      | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Last day to file Form 5558 - Application for Extension of Time to File Certain Employee Plan Returns (Form 5500) (due on or before normal due date for filing Form 5500).   | July 31      | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Last day (unextended deadline) to file Form 5330 and pay excise tax on nondeductible contributions and prohibited transactions (if applicable).   | July 31      | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Last day to provide a notice to terminated vested participants describing deferred vested retirement benefits (in conjunction with Form 8955-SSA).  | July 31      | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Last day without extension to furnish Annual Funding Notice (for PBGC covered plans with 100 or fewer participants). (Or the day Form 5500 is filed, if earlier.)   | July 31      | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
| SEPTEMBER | Last day to make proper election to add excess contributions for the 2023 Plan Year to the January 1, 2024 Prefunding Balance and/or use Credit Balance for the 2024 Plan Year contribution requirement.  | September 15 | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Last day to pay balance of remaining required contributions for 2023 plan year to satisfy minimum funding requirements.   | September 15 | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|           | Last day for plans with plan year ending December 31 to furnish Summary Annual Report (SAR) to participants and beneficiaries for DB plans not subject to the Annual Funding Notice Requirement. (for non-PBGC covered plans) (9 months after year-end or 2 months after filing Form 5500).                   | September 30 | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |

| Month            | Requirement   | Due Date            | Status  |
|------------------|---|---------------------|---|
| <b>SEPTEMBER</b> | Last day for enrolled actuary to issue AFTAP certification for current plan year. (If a Range Certification was issued, the deadline is extended until December 31.)  | <b>September 30</b> | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
| <b>OCTOBER</b>   | Due date to make third quarter required contribution for 2023 plan year.  | <b>October 15</b>   | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Last day to File IRS Form 5310-A to give notice to IRS of Qualified Separate Lines of Business, where applicable.   | <b>October 15</b>   | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Deadline for corrections and related amendments to address 410(b) or 401(a)(4) testing failures.  | <b>October 15</b>   | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Extended deadline to file Form 1120. Extended deadline to deposit tax deductible contributions for qualified plans for those sponsors that filed a corporate tax extension. (Deadline in order to deduct contributions for 2023 plan year.)   | <b>October 15</b>   | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Last day to file Form 5500 (with extension). (2½ month extension if Form 5558 was filed timely.)  | <b>October 15</b>   | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Last date to file Form 8955-SSA (with extension). (2½ month extension if Form 5558 was filed timely.)   | <b>October 15</b>   | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Last day to provide a notice to terminated vested participants describing deferred vested retirement benefits (in conjunction with Form 8955-SSA).  | <b>October 15</b>   | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Deadline for DB small plans (covering 100 or fewer participants) to distribute Annual Funding Notice. (Or the date Form 5500 is filed, if earlier.)   | <b>October 15</b>   | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Last day to file 2024 PBGC comprehensive filing and pay premiums due (for plans covered by PBGC). Annual PBGC Premium Payment for plans of all sizes, which includes the variable-rate premium and flat-rate premium. (9 1/2 months after end of plan year.)  | <b>October 15</b>   | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Last day to provide notice of benefit restrictions, if restrictions are applicable as of October 1, 2024.   | <b>October 31</b>   | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
| <b>DECEMBER</b>  | Last day (with extension) to furnish Summary Annual Report (for non-PBGC covered plans).  | <b>December 15</b>  | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Last day to make 2024 Required Minimum Distributions (RMD) to applicable participants who have begun receiving minimum distributions.   | <b>December 31</b>  | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Credit Balance Elections. Deadline for plan sponsor to make a voluntary election to reduce credit balances, or revoke a previous credit balance election, for funding purposes.   | <b>December 31</b>  | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Last day for enrolled actuary to issue a certification of the specific AFTAP for current year if a range certification was previously issued.   | <b>December 31</b>  | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Last day for plan sponsors to adopt discretionary plan amendments that became effective for the current plan year.  | <b>December 31</b>  | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Annual Benefit Statement Notice. As an alternative to furnishing a Benefit Statement once every three years, provide an annual notice to participants regarding availability and how to obtain Benefit Statements. (Benefit Statement requirement considered met if notice is provided at least once per year.) | <b>December 31</b>  | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |
|                  | Intranet posting of Annual Form 5500 and Schedule SB. Plan Sponsors post certain information about their Defined Benefit Plan on their intranet websites. (Recommended.)  | <b>December 31</b>  | <input type="checkbox"/> Complete<br><input type="checkbox"/> N/A |

## Retirement Resources for You

The USI Consulting Group (USICG) team is happy to assist employers with all retirement plan matters and guidelines, including those discussed here.

**Questions?** Contact your USICG representative, visit our [Contact Us](#) page or reach out to us at [information@usicg.com](mailto:information@usicg.com).

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Connect with us today | [information@usicg.com](mailto:information@usicg.com) | 860.633.5283 | [usicg.com](http://usicg.com) | 

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