

401(K) PLAN TIMELINE

FOR CALENDAR YEAR PLANS

JANUARY

1 Year-end information requests are sent to the plan sponsor around this time. This includes a:

- year-end checklist requesting the plan sponsor to complete required information
- census spreadsheet that must be completed by the plan sponsor in order for Goldleaf to complete required year-end reporting

31 Form 1099-R. Postmark deadline of Form 1099-R that is mailed to participants.

FEBRUARY

10 Processing of year-end information. If the checklist and census information are returned in good order by a date in this time frame (a specific deadline will be communicated each year by your Goldleaf Client Relationship Manager), we will make every effort to:

- complete 401(k) compliance testing and process corrective distributions (if applicable) by the March 15th deadline
- process contribution calculations for the 401(k) plan

28 Form 1099-R: Participant copies of Form 1099-R are required to be sent to the IRS prior to this date.

MARCH

15 Deadline for corrective distributions for Actual Deferral Percent-age (ADP) and/or Actual Contribution Percentage (ACP) Tests. If the ADP and ACP tests fail and corrections are processed after this date, a 10% excise tax is owed on the principal amount of the distributions to the IRS.

15 Tax return deadline for S Corporations and Partnerships. If an extension for taxes has not been filed, this is the contribution deadline. Please communicate to your Goldleaf Client Relationship Manager the amount and the date the contribution was deposited.

APRIL

1 Deadline for first-year Required Minimum Distributions (RMD). The RMD Deadline is extended from December 31st to the following April 1st for individuals reaching their Required Distribution Date for the first time.

15 Deadline for corrective distributions of 402(g) excess deferrals. If participants have deferrals in excess of the 402(g) limit for the year, distributions must be processed by this date.

15 Tax return deadline for Sole Proprietors and C Corporations. If an extension for taxes has not been filed, this is the contribution deadline. Please communicate to your Goldleaf Client Relationship Manager the amount and the date the contribution was deposited.

MAY

15 Distributions. If the prior year contribution has been submitted, now is a good time to send 401(k) distribution requests for terminated participants. Contact your Goldleaf Client Relationship Manager for the appropriate paperwork.

JULY

31 Form 5500 due date, unless a tax extension or Form 5558 has been filed.

SEPTEMBER

15 Final prior year plan contribution is due, only if a tax extension has been filed. Please communicate to your Goldleaf Client Relationship Manager the amount and when the contribution was made.

30 Summary Annual Report (SAR). Plan Sponsors must distribute the SAR for their 401(k) plan to plan participants on or before this date if they did not file a Form 5558 to extend the 5500 deadline.

OCTOBER

15 Prior year Form 5500 due if Form 5558 was filed by July 31.

NOVEMBER

15 Required Minimum Distributions. Packets for RMDs are sent to plans that may include deceased participants or anyone meeting their Required Beginning Date (RBD). The RBD is generally age 70 1/2 but may be delayed until retirement for employees who are not greater than 5% owners.

DECEMBER

1 Last day to provide the Annual Notice to plan participants. The annual notice will contain the annual information for participants for automatic enrollment arrangements, Qualified Default Investment Alternatives (QDIA), and safe harbor arrangements. Goldleaf Partners will also provide the 404(a)(5) participant fee disclosure notice to the employer to provide to participants at this time.*

15 Finalize any amendments for plan provision changes for the upcoming plan year.

15 Summary Annual Report (SAR). Plan Sponsors must distribute the SAR for their 401(k) plan to plan participants on or before this date if they did file a Form 5558 to extend the 5500 deadline.

31 Corrective Distributions. Last day to process corrective distributions for failed ADP/ACP tests for the prior year without going through an IRS correction program.

31 Required Minimum Distributions (RMD). Last day to process RMDs to avoid a 50% penalty to the participants.