



2022 DEADLINES AND IMPORTANT DATES FOR PLAN SPONSORS

Sponsors of defined benefit and defined contribution retirement plans should keep the following deadlines and other important dates in mind as they work toward ensuring compliance for their plans in 2022. Dates assume a calendar year plan. Some deadlines may not apply or may have dates shifted based on your organization's fiscal year. For additional support, please contact your BDO representative.

JANUARY

- ▶ **15** / Possible fourth quarter 2021 contribution due for defined benefit pension plans.
- ▶ **25** / File PBGC Form 200 by Jan. 25, Notice of Failure to Make Required Contributions, if plan sponsor of a single-employer defined benefit plan does not make a Jan 15 required contribution, causing the plan to have more than \$1 million in unpaid contributions.
- ▶ Best Practice: Plan sponsor confirms the accuracy of the prior year's census data to the recordkeeper. This information is used for ADP/ACP testing.
- ▶ **31** / Action: Form 945 must be filed with the IRS by Jan. 31.
- ▶ **31** / Distribution: Distribute IRS Form 1099-R to participants by Jan. 31.

FEBRUARY

- ▶ **15** / File PBGC Form 10, by Feb 15, if a defined benefit plan with >100 participants 1) missed its Jan 15 required contribution, 2) the contribution is still unpaid as of Feb 15, 3) the contribution could not have been met with a Prefunding or Carryover Balance election and 4) a PBGC Form 200 was not already filed for the same event.
- ▶ Best Practice: Review and approve compliance testing results sent by plan administrator.
- ▶ **28** / Action: File Form 1096 paper transmittal by Feb. 28 for 2021 tax year.
- ▶ **28** / Action: File Form 1099-R in paper format by Feb. 28.

MARCH

- ▶ **15** / Action: Highly compensated employees who fail ADP/ACP test for prior plan year must have refunds processed by March 15 (other than eligible automatic contribution arrangements).
- ▶ **15** / Fund: Partnerships and S Corporations that are not getting an extension must fund employer contributions by March 15 to receive tax deduction for the prior year.
- ▶ **30** / Action: 401(k) plans with publicly traded employer stock that follow Article 6A of the Regulation S-X (SEC format) must file Form 11-K with the Securities and Exchange Commission by March 30.
- ▶ **31** / Action: Recordkeeper (or other responsible party) completes and files Form 1099-R electronically with the IRS by March 31.

APRIL

- ▶ **1** / Distribution: April 1 Deadline for 5 percent business owners and terminated participants who turned 72 in 2021 to receive their required minimum distribution (RMD). Participants who turn 72 during 2022 will be required to start by April 1, 2023.
- ▶ **15** / Fund: C-Corporations and Sole Proprietors that are not getting an extension must fund employer contributions by April 15 and receive tax deduction for the prior year.
- ▶ **15** / April 15, possible first quarter 2022 contribution due for defined benefit pension plans.
- ▶ **15** / Fund: IRA contributions for the prior tax year must be funded by April 15.
- ▶ **15** / Fund: Participants who contributed over 402(g) or 415 limits in the previous year must be refunded the excess amount by April 15.
- ▶ **15** / Action: File PBGC Form 4010 by April 15, Notice of Underfunding for single-employer defined benefit plans with more than \$15M aggregate underfunding.
- ▶ **25** / Action: File PBGC Form 200 by April 25, if plan sponsor of a single-employer defined benefit plan does not make the April 15 required contribution, causing the plan to have more than \$1 million in unpaid contributions.
- ▶ **30** / Distribution: Send annual funding notice to participants of single- and multi-employer defined benefit plans over 100 participants by April 30.
- ▶ **30** / Distribution: Single-employer defined benefit plans that are less than 60 percent funded must inform participants by April 30 or 30 days after the benefit restriction is determined.



MAY

- ▶ **16** / File PBGC Form 10, by May 16, if a defined benefit plan with >100 participants 1) missed its April 15 required contribution, 2) the contribution is still unpaid as of May 15, 3) the contribution could not have been met with a Prefunding or Carryover Balance election and 4) a PBGC Form 200 was not already filed for the same event.
- ▶ **16** / Action: File PBGC Form 10 by May 16, Post-Event Notice of Reportable Events if plan sponsor of a single-employer defined benefit plan does not make an April 15 required contribution, causing the plan to have more than \$1 million in unpaid contributions.

JUNE

- ▶ **29** / Action: 401(k) plans with publicly traded employer stock that use an ERISA format must file Form 11-K with the Securities and Exchange Commission by June 29.
- ▶ **30** / Action: Highly compensated employees who fail ADP/ACP test for prior plan year must have refunds processed by June 30, if an eligible automatic contribution arrangement (EACA).

JULY

- ▶ **14** / Action: 401(k) plans with publicly traded employer stock that use an ERISA format that requested a 15 calendar day extension (Form 12b-25) for the Form 11-K must file the Form 11-k with the Securities and Exchange Commission by July 14.
- ▶ **25** / Action: File PBGC Form 200 by July 25, if plan sponsor of a single-employer defined benefit plan does not make a July 15 required contribution, causing the plan to have more than \$1 million in unpaid contributions.
- ▶ **15** / July 15, possible second quarter 2022 contribution due for defined benefit pension plans.
- ▶ **31** / Action: Preapproved defined contribution plans must sign and date restated plan documents by July 31.

AUGUST

- ▶ **1** / Action: Large plan audit must be completed by August 1 to avoid requesting Form 5500 extension.
- ▶ **1** / Action: Form 5500 and Form 8955-SSA must be filed by August 1.
- ▶ **1** / Action: To request a Form 5500 extension, Form 5558 must be filed on paper by August 1.
- ▶ **15** / File PBGC Form 10, by Aug 15, if a defined benefit plan with >100 participants 1) missed its July 15 required contribution, 2) the contribution is still unpaid as of Aug 15, 3) the contribution could not have been met with a Prefunding or Carryover Balance election and 4) a PBGC Form 200 was not already filed for the same event.
- ▶ Best Practice: Plans that failed compliance testing may take this mid-year opportunity to run compliance tests.

SEPTEMBER

- ▶ **15** / Fund: If an extension was filed, Sept. 15 is the deadline to fund employer contributions for Partnerships and S-Corporations.
- ▶ **15** / Fund: Minimum funding deadline for single and multi-employer defined benefit plans.
- ▶ **15** / Sept 15, last date to make 2021 contributions for defined benefit pension plans.
- ▶ **26** / Action: File PBGC Form 200 by Sept. 26, if plan sponsor of a single-employer defined benefit plan does not make the Sept. 15 required contribution, causing the plan to have more than \$1 million in unpaid contributions.
- ▶ **30** / Distribution: Sept. 30, Summary Annual Report sent to participants with Dec. 31 plan year end.

OCTOBER

- ▶ Best Practice: Make sure procedures align with language in plan document.
- ▶ **1** / Distribution: Annual notices to participants must be given no earlier than Oct. 1 and no later than Dec 1, including 401(k) Plan Safe Harbor Match Notice, Automatic Contribution Arrangement Safe Harbor, Automatic Enrollment and qualified default investment alternative.
- ▶ **17** / File PBGC Form 10, by Oct 17, if a defined benefit plan (of any size) 1) missed its Sept 15 required contribution, 2) the contribution is still unpaid as of Oct 15, 3) the contribution could not have been met with a Prefunding or Carryover Balance election and 4) a PBGC Form 200 was not already filed for the same event.
- ▶ **15** / Oct 15, possible third quarter 2022 contribution due for defined benefit pension plans.
- ▶ **17** / Action: Oct. 17 is the extended deadline for filing Form 5500 and Form 8955-SSA.
- ▶ **17** / Action: Oct. 17 is the extended deadline for filing individual and C-Corp tax returns.
- ▶ **17** / Fund: If an extension was filed, Oct. 17 is the deadline to fund employer contributions for C-Corporations and Sole Proprietors.
- ▶ **17** / Action: Oct. 17, multi-employer defined benefit plans file PBGC Comprehensive Premium document and pay \$32 per participant flat-rate premium.
- ▶ **17** / Action: Oct. 17 to open a Simplified Employee Pension (SEP) plan for extended tax filers.
- ▶ **25** / Action: File PBGC Form 200 by Oct. 25, if plan sponsor of a single-employer defined benefit plan does not make the Oct. 15 required contribution, causing the plan to have more than \$1 million in unpaid contributions.
- ▶ **31** / Distribution: Single-employer defined benefit plans that are less than 60 percent funded must inform participants by October 31 or 30 days after the benefit restriction is determined.

NOVEMBER

- ▶ **15** / File PBGC Form 10, by Nov 15, if a defined benefit plan with >100 participants 1) missed its Oct 15 required contribution, 2) the contribution is still unpaid as of Nov 15, 3) the contribution could not have been met with a Prefunding or Carryover Balance election and 4) a PBGC Form 200 was not already filed for the same event.

DECEMBER 2021

- ▶ **1** / Distribution: Annual Participant notices must be distributed by Dec. 1. These include: 401(k) Plan Safe Harbor Match Notice, Automatic Contribution Arrangement Safe Harbor, Automatic Enrollment and qualified default investment alternative notices.
- ▶ **15** / Action: Dec. 15 is the extended deadline to distribute Summary Annual Report (SAR).
- ▶ **31** / Action: Dec. 31 is the final deadline to process corrective distributions for failed ADP/ACP testing; a 10 percent excise tax may apply.
- ▶ **31** / Action: Amendments to change traditional 401(k) to Safe Harbor design, remove Safe Harbor feature or change certain discretionary modifications must be completed by Dec. 31. Amendments to change to Safe Harbor nonelective design must be completed by Dec 1 of given plan year for 3% or by Dec 31 of the following year for 4% contribution level.
- ▶ **31** / Action: Plan sponsors must amend plan documents by Dec. 31 for any discretionary changes made during the year.
- ▶ **31** / Action: Ongoing RMDs for 5 percent business owners and terminated participants must be completed by Dec. 31.

In addition to those important deadlines and dates, plan sponsors should be aware of the contribution plan limits and other rolling notices for 2022:

- ▶ Employee salary deferral limits for 401(k), 403(b) and 457 plans will be \$20,500. Age 50 catch-up contribution limit remains at \$6,500.
- ▶ Traditional and Roth Individual Retirement Account contribution limit will be \$6,000. catch-up contributions for participants age 50 and over is \$1,000.
- ▶ Limitation for the annual benefit under a defined benefit plan under Section 415(b)(1)(A) will be \$245,000.
- ▶ The dollar amount used to define "highly compensated employee" under Section 414(q)(1)(B) will be \$135,000.
- ▶ Newly eligible employees must receive a Summary Plan Description (SPD) within 90 days after becoming covered by the plan.
- ▶ Provide quarterly statements and fee information to defined contribution plan participants.
- ▶ Provide annual lifetime income illustrations to defined contribution plan participants.

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