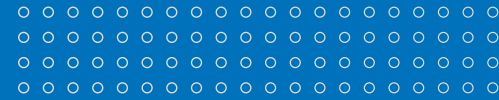


2023 Compliance Calendar

for Defined Benefit Plans



JANUARY

- 17 -** Deadline for final minimum funding quarterly installment payment for defined benefit plans that had a funding shortfall in 2020 —i.e., due 15 days after the last plan-year quarter-end. (Due January 15, which falls on a weekend in 2022. The IRS provides that dates that fall on a Saturday, Sunday or holiday are delayed until the next business day.)
- 30 -** Deadline to provide participants and beneficiaries of a defined benefit plan (DB) with the notice of benefit restrictions if the DB plan is less than 60% funded. Note: Due January 30, or 30 days after the valuation date at which the restriction is determined.

FEBRUARY

- 1 -** Deadline for sending Form 1099-R to participants who received distributions from a qualified retirement plan during the previous year.
- 28 -** Deadline for filing Form 1099-R with the IRS if not filed electronically, to report distributions made in the previous year.

MARCH

- 15 -** Employer contributions due to the retirement plan's trust for S-corporations and partnerships with December 31 fiscal year-end in order to take deductions with no corporate tax extension.
- 15 -** Forms 1042 and 1042-S due to the IRS to report, respectively, income tax withheld from distributions made to nonresident aliens and retirement plan distributions made to nonresident aliens.
- 15 -** Deadline to apply to the IRS for a waiver of the minimum funding standard for DB and money purchase pension plans—i.e., no later than the 15th day of the third month after the close of the plan year for which the waiver is requested.
- 31 -** Electronic filings of Form 1099-R for 2021 distributions are due to the IRS.

APRIL

- 1 -** Initial required minimum distribution (RMD) is due to participants who turned 72 or terminated employment (whichever is later) in 2022.
- 17 -** Deadline for first 2023 minimum funding quarterly installment payment for DB plans that had a funding shortfall in 2022 —i.e., due 15 days after the last plan-year quarter-end.
- 17 -** Employer contributions due to the plan's trust for C-corporations with December 31 fiscal year-end in order to take deductions with no corporate tax extension.

MAY

- 2 -** Deadline for sponsors of single and multiemployer DB pension plans to send their annual funding notice to participants, beneficiaries and labor organizations representing participants. Small plans—i.e., those covering fewer than 100 participants—must provide the notice by the IRS filing due date of the plan’s form 5500; the notice takes the place of the summary annual report for a DB plan. (Usually due April 30, which falls on a weekend in 2022. The DOL provides that filing dates that fall on a Saturday, Sunday or holiday are delayed until the next business day.)
- 2 -** Final 2022 comprehensive PBGC premium due to the PBGC for plans that filed an earlier estimated variable rate premium in the October 15, 2022, comprehensive filing. (Usually due April 30, which falls on a weekend in 2023. The PBGC provides that filing dates that fall on a Saturday, Sunday or holiday are delayed until the next business day.)

JUNE

- 29 -** Deadline for retirement plans with publicly traded employer securities to file their Form 11-K annual report—i.e., by 180 days after the end of the retirement plan year.

JULY

- 17 -** Deadline for second 2023 minimum funding quarterly installment payment for DB plans that had a funding shortfall in 2022 —i.e., due 15 days after the last plan-year quarter-end.
- 31 -** Summary of material modifications is due to participants—i.e., 210 days after the end of the plan year in which the change was adopted—unless it was included in a timely updated summary plan description (SPD).
- 31 -** Form 5330, which reports excise taxes related to employee benefit plans, is due to the IRS.
- 31 -** Form 5500 is due to the DOL for plans with a December 31 plan year-end—i.e., due seven months after year-end. The Form 5500 filing can be delayed if the Form 5558 is filed with the IRS by this date.

SEPTEMBER

- 15 -** Deadline for money purchase pension, target benefit and DB plans to make required contributions to their plan trust—i.e., by 8 1/2 months after the plan year-end—and for S-Corporations and partnership plan sponsors that filed a corporate tax extension to make 2022 employer profit-sharing and matching contributions.
- 15 -** Minimum funding deadline for the 2022 plan year for pension plans that do not have a funding shortfall for the preceding plan year.

SEPTEMBER (continued)

- 15** - Form 5500 due to the Employee Benefits Security Administration (EBSA) from plans eligible for an automatic extension linked to a corporate tax extension.
- 30** - Summary annual reports are due to participants from plans with a December 31 year-end—i.e., due nine months after the plan year-end or two months after filing Form 5500 (unless Form 5500 filing is extended).

OCTOBER

- 16** - PBGC Comprehensive Premium filing and annual premium payment is due to the PBGC—i.e., by the 15th day of the 10th full month after the month the plan year began. (Usually due October 15, which falls on a weekend in 2023.)
- 16** - Deadline for filing Form 5500 after a plan files Form 5558 to request an extension. (Usually due October 15, which falls on a weekend in 2023.)
- 16** - Deadline for third 2022 minimum funding quarterly installment payment for DB plans that had a funding shortfall in 2021 —i.e., due 15 days after the last plan-year quarter-end. (Usually due October 15, which falls on a weekend in 2023.)
- 16** - IRS deadline for filing the retroactive amendment to correct an Internal Revenue Code Section 410(b) coverage or Section 401(a)(4) nondiscrimination failure. (Usually due October 15, which falls on a weekend in 2023.)
- 16** - Form 5310-A due to the IRS to give notice of the establishment of qualified separate lines of business. (Usually due October 15, which falls on a weekend in 2023.)

NOVEMBER

- 15** - Summary annual reports due to participants if the Form 5500 deadline was extended because of a corporate tax filing extension.

DECEMBER

- 15** - Extended deadline for providing summary annual reports to participants if the Form 5500 deadline was extended because of filing Form 5558.
- 31** - 2023 RMDs are due. (Note that December 31 falls on a Sunday in 2023 so plan sponsors should plan accordingly)
- 31** - Deadline to adopt discretionary amendments to the plan, subject to certain exceptions—e.g., anti-cutbacks. (Note that December 31 falls on a Sunday in 2023 so plan sponsors should plan accordingly)

MISCELLANEOUS REQUIREMENTS

- Defined benefit (DB) or money purchase pension (MPP) plans must provide the Pension Benefit Guaranty Corporation (PBGC) with a notice of failure to meet minimum funding standards within 60 days of a missed payment or denial of payment waiver.
- An explanation of a plan's pre-retirement survivor annuity must be provided to a participant between the first day of the plan year in which he reaches age 32 and the last day of plan year in which he reaches 35. If a participant is over 35 when hired, he should be given the explanation within one year of hire.
- An explanation of a joint and survivor annuity must be made to affected plan participants between 90 and 30 days before the annuity's starting date.

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