



AMERICAN BENEFITS  
COUNCIL

April 15, 2011

*Submitted electronically via [regulations.gov](http://www.regulations.gov)*

Legislative and Regulatory Department  
Pension Benefit Guaranty Corporation  
1200 K Street, NW  
Washington, DC 20005-4026

**Re: Reducing Regulatory Burdens: Review Under Executive Order 13563**

Dear Sir or Madam:

I am writing on behalf of the American Benefits Council (the "Council") in response to the Pension Benefit Guaranty Corporation's (the "PBGC") recent request under Executive Order 13563 for suggestions on how it can streamline its guidance and eliminate unnecessary regulatory burdens. The Council is a public policy organization representing principally Fortune 500 companies and other organizations that assist employers of all sizes in providing benefits to employees. Collectively, the Council's members either sponsor directly or provide services to retirement and health plans that cover more than 100 million Americans.

The Council appreciates that the PBGC needs information about the financial strength of plan sponsors and their pension plans. We believe, however, that the PBGC can reduce the administrative burden on plan sponsors while still obtaining the information necessary for the PBGC to satisfy its mission. The right balance is important because the burdens associated with reporting make plans more costly and elevate plan sponsors' frustration levels. The PBGC is charged with encouraging the continuation and maintenance of voluntary pension plans and excessive information reporting obligations are at odds with this charge. Thus, as an overarching comment, the Council urges the PBGC to carefully review its reporting and disclosure rules to ensure that they are appropriately tailored to the PBGC's needs. Our specific suggestions are discussed below.

## REPORTABLE EVENTS

Section 4043 of the Employee Retirement Income Security Act of 1974 (“ERISA”) provides that a plan sponsor must notify the PBGC of certain “reportable events.” Broadly speaking, the reportable events are intended to be events that signal that the plan or its sponsoring employer are in distress. The notice is meant to allow the PBGC to act appropriately before the situation deteriorates.

The Council appreciates the PBGC’s desire to have advance notice of the potential need to terminate a plan. We are concerned, however, that the existing reportable event requirements are too expansive and we are troubled by the PBGC’s proposal to eliminate most of the automatic waivers and filing extensions under the current regulations and create two new reportable events.<sup>1</sup> If finalized as proposed, these regulations would represent a massive expansion of the reportable event rules. We applaud the PBGC’s decision to repropose the regulation. We strongly recommend that the PBGC reverse direction and carefully review the existing web of reportable events, extensions and waivers with an eye to striking the right balance between the costs and benefits of an expansive reporting regime.

There are any number of simplifications to the existing regulation that would be appropriate. Consider, for example, required reporting if an installment or payment under the required minimum funding rules is not made by the due date.<sup>2</sup> Notice is waived if the required contribution is made by the 30<sup>th</sup> day after its due date but this time period is often too short to be of much utility.<sup>3</sup> Thus, reporting is often necessary if a required contribution is missed even if, for example, the missed contribution is very modest in size. The PBGC has substantial discretion to provide relief from the reportable event requirements and has provided relief from reporting for missed quarterly contributions for small plans.<sup>4</sup> We believe that it would be appropriate to provide additional relief for missed contributions that are de minimis relative to the plan’s assets and/or liabilities.

Another example involves reporting in connection with active participant reductions. The existing regulation treats a reduction in the number of active participants to less than 80 percent of the number at the beginning of the plan year, or to less than 75 percent of the number at the beginning of the previous plan year as a reportable event.<sup>5</sup> It is not uncommon for a plan that has a reportable active participant reduction to have another reportable active participant reduction shortly thereafter, for example, at the beginning of the next plan year. This reporting is almost invariably duplicative since the PBGC will be aware of the situation as a result of the first reportable event. Relief

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<sup>1</sup> 74 Fed. Reg. 61,248 (Nov. 24, 2009).

<sup>2</sup> Reg. § 4043.25(a).

<sup>3</sup> Id.

<sup>4</sup> See, e.g., Technical Update 10-4 (Dec. 3, 2010).

<sup>5</sup> Reg. § 4043.23.

should be provided in circumstances where an active participant reduction notice was filed in the preceding 12 month period.<sup>6</sup>

By way of another example, the current regulations appropriately provide an exception from reporting for active participant reductions by plans with fewer than 100 total participants.<sup>7</sup> The notion in the regulations is that a modest reduction in active participants in a small plan may be a large percentage reduction triggering the generally applicable thresholds but nonetheless is an event that does not suggest the plan sponsor is in financial distress. We believe that the PBGC should consider applying this exception more broadly. The mere fact that a plan has a substantial number of participants who are inactive does not make a modest reduction in active participants probative of financial distress. Under current rules, a plan that has 100 or more total participants but, for example, only 10 active participants would have to report if it lost 3 active participants. There should be an appropriate de minimis threshold that is based on the number of individuals who depart from active participation. We also note that such a modest reduction should not be considered an event triggering section 4062(e). Such a reduction is not within the Congressional intent underlying section 4062(e).

## **SECTION 4010 REPORTING**

Another example of potentially overly expansive reporting involves section 4010 reporting. Section 4010 imposes costly reporting requirements on certain sponsoring employers, most notably those with plans that have a funding target attainment percentage for the preceding year of less than 80 percent. Reporting is waived for an information year if, for the plan year ending within the information year, the aggregate funding shortfall for all plans of the controlled group does not exceed \$15 million.<sup>8</sup> The Council greatly appreciates the \$15 million waiver but believes it would be appropriate to consider less expansive reporting for employers with plans whose aggregate funding shortfall is relatively modest albeit in excess of \$15 million. It would, for example, be very helpful if employers with plans with aggregate funding shortfalls in excess of \$15 million but less than some threshold, for example, \$50 million, could provide simplified funding data, rather than the precise data required under the existing regulations. This would greatly mitigate the cost associated with section 4010 but would not deprive the PBGC of important information. Under this approach, the initial filing could provide simplified funding data but the PBGC could retain the power to affirmatively request more detailed information.

By way of another example, we believe that simplified reporting would be appropriate if a sponsoring employer knows it will not be subject to section 4010 filing for the

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<sup>6</sup> The proposed reportable event regulations, discussed below, would make a similar change.

<sup>7</sup> Reg. § 4043.23(c).

<sup>8</sup> Reg. § 4010.11.

subsequent year at the time it would otherwise have to provide the section 4010 information for the current year. This may arise, for example, if the employer has made (or is scheduled to make) contributions that will bring all of its plans' funding target attainment percentages for the current year above the 80 percent threshold. This approach would also accommodate circumstances, for example, in which a controlled group acquires an employer with a small plan that is below the 80 percent threshold after the contribution due date and therefore has not had an opportunity to bring the plan above the threshold.

More generally, we recognize the PBGC's interest in the section 4010 information, but believe that the PBGC should explore whether there are ways to reduce the administrative burden associated with section 4010 reporting. Section 4010 was added to ERISA pursuant to GATT 1994.<sup>9</sup> The PBGC's monitoring efforts, the timing of the availability of the Form 5500 Schedule B (now Schedule SB), and internet information has greatly changed since then. While section 4010 may simplify data collection for the PBGC, there are other readily available avenues for the PBGC to gather much of the applicable information and we urge the PBGC to explore these possibilities.

## **PREMIUM FILING**

The PBGC has made many changes in the premium process over time to improve the system with an emphasis on electronic filing. We commend the PBGC for these efforts. Unfortunately, the one thing that is difficult to remove is human error. Human error should not be ignored, but it should not be overly penalized. Most plan sponsors are trying their best to comply. Even so, errors occur. We appreciate that the PBGC allows for good cause exceptions. However, even in circumstances where a good cause exception is unavailable, the penalty should not be a huge increase in the premium. The box 5 situation of the last few years is a perfect example of how the PBGC is over-penalizing errors.

Premium information must be submitted electronically in accordance with the electronic forms available on the PBGC's web site.<sup>10</sup> The Council is aware, however, of plans that have struggled with the process. Most notably, for 2009, many plans that intended to elect to use the alternative premium funding target (the "alternative method") to calculate variable rate premiums did not check the required box 5 because of confusion over the website instructions. The PBGC issued relief for many of the plans that failed to check box 5, which we greatly appreciate.<sup>11</sup> However, we believe that there is a more fundamental point, namely that the consequences associated with an error or delay in completing the premium filing are disproportionate to the error.

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<sup>9</sup> Uruguay Round Agreements Act ("GATT"), P.L. 103-465, § 772(a).

<sup>10</sup> Reg. § 4007.3.

<sup>11</sup> Technical Update 10-2: Variable Rate Premiums; Alternative Premium Funding Target Elections; Box 5 Relief.

If a plan fails to complete the website instructions in the precise manner necessary to elect the alternative method, then the plan is required to use the standard premium funding target (the “standard method”).<sup>12</sup> Similarly, a plan that files late is foreclosed from the alternative method.<sup>13</sup> The election requirements for the alternative premium funding target are designed to prevent plans from switching between smoothed and spot interest rates in computing liabilities based on hindsight.<sup>14</sup> The rules are not meant to create a trap for the unwary and severely punish clerical or administrative errors.

The Council believes that there are more reasonable and appropriate ways to prevent plans from inappropriately switching between liability measurement methodologies. The PBGC could, for example, allow plans to use the alternative method but reserve authority to reject such use if it determines that the plan did not intend at the applicable deadline to use such method. Alternatively, the PBGC could permit plans to utilize the alternative method if they can show that the plan intended as of the filing due date to use the alternative method. A plan could establish that it intended at the applicable deadline to use the alternative method, for example, through communications between the plan and its actuary showing that a decision had been made on or before the premium due date to use the alternative method. Either approach would provide the PBGC with greater flexibility to ensure that plans are not disproportionately penalized for clerical or administrative mistakes.

It is important that the PBGC adopt changes to allow plans to cure defective elections that occurred prior the effective date of the new rules, including elections for 2009. There are more than a few plans that previously did not make an effective alternative method election notwithstanding an intent to do so. It is inappropriate to force a plan into the standard method simply because a plan administrator filed late, for example, because the plan administrator had a computer problem. Similarly, it is inappropriate to require a plan to use the standard method where it failed to appropriately fill out the website instructions. The rules should be fixed in a manner that allows plans that previously had a misstep in the filing process to cure that defect easily. The controversy over box 5 aptly illustrates the need for a more flexible and fair approach. While the box 5 relief provided by the PBGC was welcome, it was incomplete relief and there are plans that are being treated unfairly. Thus, we urge the PBGC to adopt rules that allow plans to elect the alternative method retroactively if the plan can establish by clear evidence that it intended as of the relevant filing due date to use the alternative method.

We note that our concern is not limited to the alternative premium funding target. The PBGC should, for example, provide relief where differences between the correct asset values and the asset values used to determine variable rate premiums are de minimis.

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<sup>12</sup> Reg. § 4006.5(g).

<sup>13</sup> Id.

<sup>14</sup> 73 Fed. Reg. 15,068 (March 21, 2008) (preamble to final regulations on variable rate premiums).

Current regulations provide that large and mid-size plans, which are subject to an earlier premium due date than small plans, may file based on an estimate of the premium funding target if the target is not known as of the filing due date.<sup>15</sup> The plan then makes a reconciliation filing later in the year. This rule is very helpful but it is too narrow because it requires a precise asset value. It is not uncommon for a plan to have subsequent changes in the asset values used to determine the variable rate premium, for example, if the plan is invested in hard-to-value assets. The current rules, however, impose potential penalties if the asset valuation as of the filing due date is not precisely correct. We believe that a reconciliation filing should also be permitted for asset valuations. There is no reason to impose such a high threshold for accuracy.

### **PROPOSED SECTION 4062(E) REGULATIONS**

The Council previously filed a comment letter on the PBGC's proposed regulations under section 4062(e).<sup>16</sup> We continue to strongly believe that the proposed regulations are overly broad and should be withdrawn. Risk-averse sponsors may well choose to report even if there is little likelihood that a section 4062(e) event has occurred. Further, the proposed regulations do not provide safe harbors from reporting and liability. We urge the PBGC to consider identifying situations in advance where reporting would not be necessary. The proposed regulations now inappropriately apply severe sanctions to plan sponsors maintaining well-funded plans that pose no threat to the PBGC and materially interfere with normal business operations. These regulations are a prime example of the sort of rules that fail to strike the appropriate balance between costs and benefits. Thus, we continue to urge the PBGC to withdraw the proposed regulations.

### **FAILURE TO PROPOSE PPA REGULATIONS**

The Pension Protection Act of 2006 (the "PPA") includes two important statutory changes that we understand were included at the PBGC's request. One allows the PBGC to pay interest on premium overpayments.<sup>17</sup> The other would establish a missing participant program for terminating defined contribution plans.<sup>18</sup> Five years after the PPA was passed implementing regulations have yet to be proposed. We urge the PBGC to prioritize these regulations which benefit plan sponsors and plans, for example, by creating parity between premium underpayments (which are subject to interest) and overpayments (which should also be subject to interest adjustments).

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<sup>15</sup> Reg. § 4007.11.

<sup>16</sup> 75 Fed. Reg. 48,283 (Aug. 10, 2010).

<sup>17</sup> ERISA § 4007(b), added by P.L. 109-280, § 406(a).

<sup>18</sup> ERISA § 4050, added by P.L. 109-280, § 410(a).

We appreciate the opportunity to comment on the need for regulatory simplification, and we look forward to working with you on these important changes.

Sincerely,

Jan Jacobson

A handwritten signature in black ink, appearing to read "Jan Jacobson". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Senior Counsel, Retirement Policy



The  
ERISA  
Industry  
Committee

April 19, 2011

Submitted through the Federal eRulemaking Portal:  
<http://www.regulations.gov>

Legislative and Regulatory Department  
Pension Benefit Guaranty Corporation  
1200 K Street, NW  
Washington, DC 20005-4026

Re: Regulatory Review

Ladies and Gentlemen:

The ERISA Industry Committee (“ERIC”) is pleased to respond to the PBGC’s request for comments on making regulations more effective and less burdensome. The PBGC’s request relates to the President’s Executive Order 13536, “Improving Regulation and Regulatory Review.” The request focuses on ways to ensure that regulations, and the process by which those regulations are promulgated, responds to the needs of all stakeholders. Our comments, therefore, do not directly address regulatory or legislative proposals that are currently under consideration.

ERIC is a nonprofit association committed to the advancement of the employee retirement, health, incentive, and welfare benefit plans of America’s largest employers. ERIC’s members provide comprehensive retirement, health, and other benefits directly to tens of millions of active and retired workers and their families. ERIC’s members have historically provided defined benefit pension plans to their members; PBGC regulations have a significant effect on these plans and the employers that sponsor them.

ERIC’s members strongly support policies that promote sponsorship of retirement plans that provide meaningful and secure benefits.

At the same time, however, ERIC’s members do business in an increasingly competitive global and domestic economy. ERIC’s members must compete with companies whose benefit programs are not as costly as ERIC’s members’ plans. As federal regulations become more complex and pervasive, ERIC’s members are forced to spend a larger and larger portion of their available time, effort, and financial resources complying with regulatory requirements. (The attached Reporting and Disclosure Requirements Calendar prepared by Towers Watson exemplifies the growing burdens.)

This problem is particularly significant with respect to defined benefit pension plans. Recognizing the burdens of complying with myriad complex rules, newer startup companies that have been successful in the last 20 plus years have almost universally decided not to provide defined benefit pensions. In order to compete with those companies, many employers that still sponsor defined benefit plans feel enormous pressure to terminate them.

Over the last 30 years, numerous major legislative and regulatory reforms were designed to increase retirement security. But regulatory compliance burdens have continued to increase, resulting in further reductions to the number of defined benefit plans and the number of participants enrolled in them. In recent years, the trend has even affected companies that historically were wedded to offering defined benefit arrangements.

This phenomenon is well-documented and has led to countless hearings and initiatives to find new ways to provide more meaningful and secure retirement benefits. ERIC believes that a less burdensome regulatory system would encourage more employers to sponsor defined benefit plans—providing more meaningful and secure retirement benefits, and strengthening the PBGC by increasing its premium base. Accordingly, ERIC welcomes the PBGC's regulatory review.

In light of the far-reaching effect that PBGC regulations can have on employers and other interested parties, ERIC recommends ongoing initiatives to keep the regulated community actively engaged in the review of existing regulations and the development of new regulations. In particular, ERIC recommends:

1. Creating a stakeholder advisory group, consisting of representatives from large employers, practitioners, and other interested parties, that would meet periodically to review regulations and discuss other issues of importance;
2. Using a more collaborative rulemaking process to ensure that the PBGC and other agencies adequately address the impact of major regulations; and
3. Expanding the PBGC's Board of Directors to include outside directors who can represent stakeholder interests.

Each proposal is discussed below.

- 1. The PBGC should create a stakeholder advisory group that would meet regularly to review regulations and the impact of the PBGC's activities on the pension system, and to discuss other issues related to the PBGC's impact on plan sponsors.**

In order to achieve the objectives of Executive Order 13563 in a sustainable way, it is important to have ongoing input from employers and other parties who are affected by the PBGC's regulations. In the same way as the Information Reporting Program Advisory Committee ("IRPAC") provides a public forum for discussing important issues with IRS officials, a stakeholder advisory group could provide valuable input to the PBGC on an ongoing basis.

The advisory group should consist of representatives from large employers, practitioners, and other interested parties. Unlike the PBGC's existing Advisory Committee, the new advisory group should not comprise members who are nominated by the President. In addition to eliminating any specter of political influence, this advisory group can provide stability as administrations change.

The following are examples of ways that an advisory group could help to improve the regulatory process and strengthen the PBGC:

- The advisory group could review existing regulations and other guidance, and report to the PBGC inefficiencies and other concerns, including areas where guidance is needed.
- The advisory group could review the PBGC's voluntary correction program and recommend improvements and expansion to address the needs of the regulated community. Concerns raised in connection with comprehensive premium filings for 2009 illustrate the value that the advisory group could provide.

Many employers that intended to elect the alternative premium funding target (APFT) for 2009 were initially told that they could not use the APFT because they had inadvertently failed to check a box on the filing. Although the PBGC addressed this problem in Technical Update 10-2, some filers have reportedly been advised that they are not eligible correct erroneous or late filings—even if they provided evidence of their intentions, and without regard to exigent circumstances. An advisory group would be able to provide valuable real-time information about the problems that employers are having and offer suggestions for addressing the issue. Going forward, the advisory group could review Technical Update 10-2 and offer suggestions for addressing lingering issues.

In addition, the PBGC's voluntary correction program should be expanded to cover errors and exigent circumstances related to filings and other requirements.

- When new regulations are on the drawing board, advance input from the advisory group can help to identify and resolve major issues before the regulations are proposed. A greater understanding of how a proposal would affect stakeholders (including employers, participants, and practitioners) will result in a better initial product. It would also result in

stakeholders better understanding the needs of the PBGC and the pension system—which would make their comments more useful. In short, a better mutual understanding would make the rulemaking process more efficient and effective.

For example, after the PBGC proposed eliminating waivers for many reportable events, employers raised concerns that eliminating the waivers would cause them to breach loan covenants. Advance input from an advisory group would have helped the PBGC to craft a more workable proposal.

- The advisory group and the PBGC could work together to make sure that other regulators and legislators appropriately take into account the effect that regulations and legislation might have on the health of the pension system and the PBGC. It is critical that all of the rules affecting pension plans work together to encourage more employers to sponsor defined benefit plans. Adding plan sponsors, particularly major employers, to the system is the most effective, and least controversial, way to provide meaningful benefits to employees and ensure that the PBGC maintains a large and sustainable premium base.
- Investment professionals who are responsible for plans regulated by the PBGC could share ideas and experience on investment strategies.

## **2. The PBGC should use a more collaborative process for promulgating major regulations.**

ERIC members believe that the existing reportable event regulations under 29 C.F.R. Part 4043 have been successful in large part because they reflect the consensus of a negotiated rulemaking committee that consisted of representatives of employers, participants, practitioners, and the PBGC. *See* 61 Fed. Reg. 63988 (Dec. 2, 1996). A similar process (even if not formal negotiated rulemaking) for ongoing and future regulation projects would help to ensure that regulations are workable and appropriately balance the needs of all stakeholders.

The regulated community's comments on recent proposals to eliminate waivers for many reportable events and to expand the application of ERISA § 4062(e) illustrate the advantage of collaborative rulemaking. Under the standard process of issuing proposed regulations and then finalizing them, the PBGC is forced to consider comments and resolve complicated issues largely on its own. The process takes a long time and there is a significant risk of not getting everything "right." By contrast, back-and-forth sharing of ideas and concerns is an efficient way to develop final rules that everyone can live with.

**3. The Board of Directors of the PBGC should be expanded to include outside directors who can represent stakeholder interests.**

A December 1, 2010 study by the Government Accountability Office entitled “Improvements Needed to Strengthen Governance Structure and Strategic Management” recommended that Congress consider expanding the PBGC’s Board of Directors “to include additional members with diverse backgrounds who possess knowledge and expertise useful to PBCG’s mission.” As outlined in the GAO study, outside directors can offer a skill set that is more closely linked to the PBGC’s particular challenges and strategic visions. Increased size would enable the Board to provide more effective oversight by establishing committees for specific functions (such as investments and audits); and outside directors would provide continuity when administrations change.

ERIC appreciates that discussions are underway to improve the PBGC’s governance structure. Serious consideration should be given to expanding the Board to include outside directors that reflect stakeholder interests. Although governance of the PBGC is ultimately in the hands of Congress, the PBGC should support initiatives to expand the Board of Directors to include stakeholders.

The importance of including stakeholders on the Board of Directors is exemplified by the PBGC’s support of efforts to transfer from Congress to the PBGC sole authority to assess individualized premium rates based on employer/plan sponsor credit-worthiness. Putting the PBGC in charge of determining not only the amount of the premium that individual employers pay, but also the means by which they are set—with no effective oversight from Congress or another neutral party—would create a direct conflict of interest. The risk of being assessed unpredictable premiums based on a conflicted governmental agency’s assessment of the employer/plan sponsor’s credit worthiness would accelerate the flight from the defined benefit system; and it would all but ensure that employers who do not have defined benefit pension plans never create them.

Ultimately, this flight would leave the PBGC in an even more precarious position than it is in today. As companies freeze and terminate their plans, the only companies left to pay premiums will be the ones least able to do so—and most in need of a PBGC takeover.

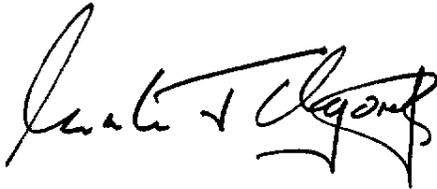
Including stakeholders on the Board of Directors would help to ensure that the PBGC appropriately takes into account the negative consequences that can flow from proposals like the fee proposal. Rather than threaten existing plan sponsors with unpredictable premiums that are likely to interfere with a company’s ability to compete, the PBGC should work with stakeholders to encourage more employers to sponsor meaningful defined benefit plans. As noted above, growing the PBGC’s premium base is the only way to ensure long-term fiscal success. Easing administrative burdens and increasing efficiency and balance in the regulatory process are steps in the right direction.

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Our members have a significant stake in the pension system and ERIC appreciates the opportunity to provide comments on the PBGC's regulatory review. With that in mind, we reserve the right to submit additional comments in the future.

If you have any questions concerning our comments, or if we can be of further assistance, please let us know.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark J. Ugoretz". The signature is fluid and cursive, with a large initial "M" and "U".

Mark J. Ugoretz  
President & CEO

# 2011

## Expanded Reporting and Disclosure Requirements Calendar

### Single-Employer Pension and Welfare Plans Under ERISA

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**NOTE:** Throughout, "DB" represents defined benefit plans, "DC" represents defined contribution plans, and "HW" represents health and welfare plans.

## Reporting Requirements

Item	Description	Recipient	Due Date	Forms	Law/Regulation
IRS Form 1099-R (DB/DC)	Report of distributions from pensions, annuities, retirement or profit-sharing plans, IRAs, insurance contracts, etc.	IRS and payees	1/31/2011 payees; 2/28/2011 (3/31/2011 if filed electronically) IRS; additional 30 days to file with IRS if extension requested	File with transmittal IRS Form 1096, if filing on paper	IRC Sec. 6047(d), IRS Reg. 35.3405-1T, E-9
	<b>Method of Delivery</b>	If required to file 250 or more Form 1099-Rs, file electronically. Otherwise, Form 1099-R may be filed on paper. Timely mailing is treated as timely filing as evidenced by U.S. postmark, registered mail receipt or date recorded by private delivery service.			
	<b>Who Must File or Disclose</b>	Plan administrator or, if the plan administrator does not make the required reports, the payor.			
Estimated Flat-Rate Premium Filing (DB)	Estimated flat-rate premium payment for DB plans with 500 or more participants. The 2011 flat-rate premium is \$35 per participant.	PBGC	2/28/2011		ERISA Sec. 4006 and 4007, PBGC Reg. 4006 and 4007
	<b>Method of Delivery</b>	Electronic filing using My Plan Administration Account (My PAA). My PAA is a PBGC-designed web-based filing program.			
	<b>Who Must File or Disclose</b>	Plan administrators of DB plans			
PBGC Reporting for Underfunded Plans (DB)	Annual reporting of financial and actuarial information	PBGC	4/15/2011. If all nonexempt controlled group members have the same non-calendar fiscal year, 105 days after close of fiscal year	No prescribed form	ERISA Sec. 4010, PBGC Reg. 4010, PBGC Technical Update 09-2
	<b>Method of Delivery</b>	Electronic filing using the PBGC e-4010 web-based application			
	<b>Who Must File or Disclose</b>	The contributing sponsor of a DB plan and members of the contributing sponsor's controlled group if any plan in the controlled group has a funding percentage below 80%. Reporting is also required if (1) the conditions for imposition of a lien for having missed required quarterly plan contributions in excess of \$1 million have been met by any plan maintained by the contributing sponsor or any member of its controlled group, or (2) minimum funding waivers in excess of \$1 million have been granted for any plan maintained by the contributing sponsor or any member of its controlled group, and any portion thereof is still outstanding. Reporting is waived for a controlled group if the aggregate plan underfunding does not exceed \$15 million (disregarding those plans with no underfunding); however, the waiver does not apply if reporting is required for any reason other than having a funding percentage below 80%.			
IRS Form 5558 (DB/DC/HW)	Application for extension of time to file Form 5500. Extension up to 10/17/2011. Not required if filer uses automatic extension to 9/15/11; i.e., plan year and employer tax year are the same and the employer was granted extension for income tax return.	IRS	8/1/2011	IRS Form 5558	DOL Reg. 2520.104a-5(a)(2)
	<b>Method of Delivery</b>	Paper filing. Timely mailing is treated as timely filing as evidenced by U.S. postmark, registered mail receipt or date recorded by private delivery service.			
	<b>Who Must File or Disclose</b>	Form 5558 does not require a signature and may be filed by the plan sponsor, the plan administrator or a third party acting on behalf of the plan. If Form 5558 is filed on time and is complete, the extension is automatic.			

Item	Description	Recipient	Due Date	Forms	Law/Regulation
<b>Form 5500</b> (including applicable schedules and attachments) (DB/DC/HW)	Annual return/report of employee benefit plan	DOL, IRS and the PBGC. DOL created EFAST2 to streamline the filing and processing methods for Form 5500.	8/1/2011 (9/15/2011 if automatic extension applies); 10/17/2011 if Form 5558 is filed	Form 5500 Annual Return/Report of Employee Benefit Plan; Form 5500-SF Annual Return/Report of Small Employee Benefit Plan; Schedule A–Insurance Information; Schedule C–Service Provider Information; Schedule D–DFE/Participating Plan Information; Schedule G–Financial Transaction Schedules; Schedule H–Financial Information; Schedule I–Financial Information–Small Plan; Schedule MB–Multiemployer DB Plan and Certain Money Purchase Plan Actuarial Information; Schedule R–Retirement Plan Information; Schedule SB–Single-Employer DB Plan Actuarial Information; Independent Accountant’s Report	ERISA Sec. 103, ERISA Sec. 104, PBGC Reg. 4065, IRC Sec. 6058, DOL Sec. 2520.104-46(b)
	<b>Method of Delivery</b>	Form 5500 Annual Returns/Reports and any required schedules and attachments, must be completed and filed electronically using EFAST2-approved third-party software or using iFile.			
	<b>Who Must File or Disclose</b>	Plan administrators of DB and DC plans, welfare benefit plans and plans that participate in a master trust must sign and file Form 5500. Unfunded and fully insured welfare plans with fewer than 100 participants are not required to file Form 5500. Governmental plans and church plans that have not elected ERISA coverage under Section 414(e) of the Internal Revenue Code also do not file Form 5500. An alternative filing method for nonqualified pension plans is described in DOL Reg. 2520.104-23.			
<b>IRS Form 8955-SSA</b> (Replaces Schedule SSA (Form 5500)) (DB/DC)	Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits	IRS	Plan administrators are not required to file Form 8955-SSA for the 2009 plan year until the IRS issues further instructions.	IRS Form 8955-SSA	IRC Sec. 6057(a)
	<b>Method of Delivery</b>	Paper filing. Timely mailing is treated as timely filing as evidenced by U.S. postmark, registered mail receipt or date recorded by private delivery service.			
	<b>Who Must File or Disclose</b>	Plan administrators of DB and DC plans			

Item	Description	Recipient	Due Date	Forms	Law/Regulation
<b>Comprehensive PBGC Premium Filing (DB)</b>	A comprehensive premium filing is used to report flat-rate premium and related data, variable-rate premium and related data, and additional data such as identifying information and miscellaneous plan-related or filing-related data. For large plans (500 or more participants), the comprehensive premium filing also serves to reconcile an estimated flat-rate premium paid earlier in the year. The 2011 flat-rate premium is \$35 per participant. The variable-rate premium is based on plan liabilities. Premium payments are a plan liability and may be paid from plan assets.	PBGC	10/17/2011 (plans with 100 or more participants); variable-rate premium can be an estimate with a true-up by 4/30/2012 if certain conditions are met; 4/30/2012 if fewer than 100 participants	Prescribed electronic format	ERISA Sec. 4006 and 4007, PBGC Reg. 4006 and 4007
	<b>Method of Delivery</b>	Electronic filing using My Plan Administration Account (My PAA). My PAA is a PBGC-designed web-based filing program.			
	<b>Who Must File or Disclose</b>	Plan administrators of DB plans			
<b>Reportable Events (DB)</b>	Statement of facts related to the reportable event, and plan and actuarial information. Reportable events include: (a) 20% reduction in active participants since beginning of year or 25% reduction since beginning of previous year; (b) inability to pay plan benefits when due; (c) changes in contributing sponsor or plan's controlled group; (d) distributions to a substantial owner of \$10,000 or more; (e) bankruptcy, insolvency, liquidation or dissolution of contributing sponsor or controlled group member; (f) failure to make required minimum funding payment; (g) application for a minimum funding waiver; (h) transfer of benefit liabilities outside controlled groups; (i) extraordinary dividend or stock redemption by controlled group member; and (j) default by controlled group member on loan balance exceeding \$10 million.	PBGC	Post-event reporting is required within 30 days after plan administrator or contributing sponsor knows, or has reason to know, that a reportable event has taken place. Waivers or extensions are available for certain post-event notices if conditions specified in regulations are satisfied. Advance reporting is required at least 30 days before the effective date of certain reportable events.	PBGC Form 10, PBGC Form 10-Advance	ERISA Sec. 4043, PBGC Reg. 4043; PBGC Technical Update 10-4
	<b>Method of Delivery</b>	By mail, hand delivery, commercial delivery service or electronic filing (e.g., e-mail or fax). Timely mailing is treated as timely filing of post-event notice, as evidenced by (1) a legible U.S. postmark or (2) timely deposit with a commercial delivery service, provided it is received by the PBGC within two regular business days. Advance notices are filed on the date received by the PBGC, if received no later than 4:00 p.m. on a regular business day. File by next business day if due date falls on a Saturday, Sunday or federal holiday.			

Item	Description	Recipient	Due Date	Forms	Law/Regulation
	<b>Who Must File or Disclose</b>	The plan administrators and each contributing sponsor of an employee DB pension plan subject to the plan termination insurance provisions of ERISA for which a reportable event has occurred. A filing by the plan administrator or contributing sponsor will be deemed a filing by all persons required to notify the PBGC.			
		Generally, a company is subject to advance reporting if (1) neither the contributing sponsor nor the member of the controlled group to which the event relates is a public company, and (2) a "threshold test" is met, (3) in the aggregate, unfunded vested benefits (UVBs) of plans maintained by the controlled group exceed \$50 million (disregarding plans with no UVBs), and (4) the aggregate funded vested benefit percentage (i.e., the ratio of assets to vested benefits) for underfunded plans is less than 90%. UVBs and vested benefits are calculated as of the testing date (generally the last day of the plan year preceding the event year).			
<b>Notice of Failure to Make Required Contributions of More Than \$1 Million (DB)</b>	Information needed by the PBGC to make decisions regarding enforcement of a lien imposed by ERISA in favor of the plan for failure to make certain required contributions. The lien does not arise, and the PBGC is not required to be notified, if the total of unpaid balances (including interest and funding waivers) does not exceed \$1 million.	PBGC	No later than 10 days after the due date of the required payment. Notice is still required if missed contribution is made within the 10-day period.	PBGC Form 200	ERISA Sec. 303(k), IRC Sec. 430(k), PBGC Reg. 4043.81
	<b>Method of Delivery</b>	By mail, commercial delivery service, hand delivery or electronic transmission (e.g., e-mail or fax). Form 200 is treated as filed when received by the PBGC.			
	<b>Who Must File or Disclose</b>	The contributing sponsor and, if the contributing sponsor is a member of a parent-subsidiary controlled group, the ultimate parent. If either the contributing sponsor or the ultimate parent completes and submits Form 200, the PBGC will consider the notice requirement satisfied.			
<b>Plan Merger, Consolidation, or Transfer of Assets or Liabilities (DB)</b>	Actuarial Statement and information concerning the merger, consolidation or transfer	IRS	At least 30 days before the merger, consolidation or transfer of assets or liabilities	Form 5310-A	IRC Sec. 6058(b), IRS Reg. 301.6058-1
	<b>Method of Delivery</b>	By mail or designated private delivery service. Timely mailing is treated as timely filing.			
	<b>Who Must File or Disclose</b>	The plan sponsor or plan administrator of a pension or profit-sharing plan involved in a merger or transfer of plan assets or liabilities. See instructions to Form 5310-A for exceptions to the reporting requirement for mergers, consolidations or transfers of plan assets or liabilities.			
<b>Notice of Qualified Separate Line of Business (QSLOB) (DB/DC)</b>	Notice that employer elects to be treated as operating Qualified Separate Line of Business (QSLOB) or that it either modifies or revokes a previously filed notice	IRS	Notice of QSLOB election, modification or revocation must be given on or before the notification date. The notification date for a testing year is the later of (a) Oct. 15 following the testing year, or (b) the 15th day of the close of the plan year of the employer's plan that begins earliest in the testing year. The testing year is the calendar year.	Form 5310-A	IRS Rev. Proc. 93-40
	<b>Method of Delivery</b>	By mail or designated private delivery service. Timely mailing is treated as timely filing.			
	<b>Who Must File or Disclose</b>	Employers electing to be treated as operating QSLOBs. Only one notice per controlled group employer (within the meaning of Code Section 414(b), (c) or (m)) is required.			

Item	Description	Recipient	Due Date	Forms	Law/Regulation
<b>Change in Plan/Trust Year (DB/DC)</b>	Information on the plan or trust year change. Filing must be in duplicate. Certain changes in plan/trust year are granted automatic approval under Rev. Proc. 87-27.	IRS	On or before the last day of the short-year period to effect change in plan or trust year	Form 5308	IRC Sec. 412(d)(1), IRC Sec. 442, Rev. Proc. 87-27
	<b>Method of Delivery</b>	By mail			
	<b>Who Must File or Disclose</b>	The employer of a DB, money purchase or target benefit pension plan that intends to change its plan year and the employer of any qualified pension (DB or DC) plan that intends to change its trust year			
<b>Change in Funding Method (DB)</b>	Changing a plan's funding method requires IRS approval. For plan years beginning on or after 1/1/2009, IRS Ann. 2010-3 grants automatic approval for certain changes in funding method with respect to single-employer DB plans that result either from a change in the valuation software used to determine the liabilities for such plans or from a change in the enrolled actuary and the business organization providing actuarial services to the plan.	IRS	Change request should be filed with the IRS before the close of the plan year to which it applies. However, requests made within 2½ months after the close of the plan year will generally be considered, at the discretion of the IRS, if the filer attaches a statement detailing an adequate reason for the delay. Requests made after 2½ months after the close of the plan year generally will not be considered. However, a request for approval of a change in funding method involving a plan merger should be made no later than 4 months before the filing deadline for Schedule SB (Actuarial Information) of Form 5500 (of the merged plan) for the plan year in which the merger took place.	No form prescribed. Rev. Proc. 2000-41 outlines the information that needs to accompany the request, including applicable worksheets setting forth the effect of the proposed change.	IRC Sec. 412(d)(1), IRS Rev. Proc. 2000-40 (note: Rev. Proc. 2000-40 has not been updated for PPA '06), IRS Announcement 2010-3
	<b>Method of Delivery</b>	By mail or hand delivery to IRS national office			
	<b>Who Must File or Disclose</b>	The plan administrator or plan sponsor of a DB pension plan that intends to change the plan's funding method			
<b>Notice of Withdrawal of a Substantial Employer (Multiple Employer Plans) (DB)</b>	Notification of withdrawal and request for determination of associated liability	PBGC	Within 60 days after withdrawal from plan	No form prescribed	ERISA Sec. 4063(a)
	<b>Method of Delivery</b>	By mail, hand delivery, commercial delivery service or electronic filing (e.g., e-mail or fax). Timely mailing is treated as timely filing, as evidenced by (1) a legible U.S. Postal Service postmark, or (2) timely deposit with a commercial delivery service, or (3) the date on which the information is transmitted electronically to the PBGC, provided there is no reason to believe the information was not delivered.			
	<b>Who Must File or Disclose</b>	Plan administrators of DB pension plans if at least two contributing sponsors are not under common control			
<b>Notification of Application for Recognition of Exempt Status</b>	Information on plan terms and benefits. Trusts of voluntary employees' benefit associations (VEBAs) and SUB plans will not be recognized as tax-exempt by the IRS unless the required notification is given.	IRS	15 months from the end of the month in which the organization or trust was organized	Form 1024	IRC Sec. 505(c), IRS Reg. 1.505(c)-1T, IRS Reg.301.9100-2

Item	Description	Recipient	Due Date	Forms	Law/Regulation
	<b>Method of Delivery</b>	By mail or private delivery service			
	<b>Who Must File or Disclose</b>	Used by most types of organizations (other than qualified retirement plans) to apply for exemption under IRC Section 501(a)			
<b>Annual Report for MEWAs and Certain Entities Claiming Exception (ECEs) (HW)</b>	Information concerning compliance by multiple employer welfare arrangements (MEWAs) with the Health Insurance Portability and Accountability Act of 1996 (HIPAA), the Mental Health Parity Act of 1996, the Newborns' and Mothers' Health Protection Act of 1996 and the Women's Health and Cancer Rights Act of 1998	DOL	March 1 (or next business day) following each calendar reporting year. One-time, 60-day automatic extension available. Also, within 90 days of origination, unless an exception applies	Form M-1	ERISA Sec. 101(g), DOL Reg. 2520.101-2
	<b>Method of Delivery</b>	By mail or private delivery service. Online electronic filing available at <a href="http://www.askebsa.dol.gov/mewa">www.askebsa.dol.gov/mewa</a>			
	<b>Who Must File or Disclose</b>	Administrators of MEWAs and Entities Claiming Exception (ECEs). A MEWA is a welfare benefit plan or arrangement that provides medical benefits to the employees of two or more employers. An ECE is an arrangement that claims not to be a MEWA because it is collectively bargained. Certain exemptions are available.			

## Disclosure Requirements

<b>DB Plan Annual Funding Notice</b>	Summary of plan's funded status for the plan year and two previous plan years, participant counts, plan's funding policy and asset allocation information, and schedule of plan amendments and other known events having a material effect on funded status. Also, a summary of ERISA plan termination procedures and PBGC guarantee limits, information about obtaining a copy of plan's annual report, and notice of an ERISA Section 4010 filing (if any)	Plan participants, beneficiaries, and labor organizations representing plan participants and beneficiaries. PBGC if underfunded by more than \$50 million	4/30/2011. Small plans (100 or fewer participants on each day during the plan year preceding the plan year to which the notice relates) must provide the notice by the filing date for the plan's Form 5500. If Form 5500 is not filed in a timely manner, the annual funding notice is still due on the Form 5500 due date (including extensions).	Specified format described in DOL Field Assistance Bulletin (FAB) 2009-1 or DOL Prop. Reg. 2510.101-5, Appendix A, provide model forms. (Either format may be used.)	ERISA Sec. 101(f); DOL FAB 2009-1, DOL Prop. Reg. 2510.101-5
	<b>Method of Delivery</b>	Any method reasonably calculated to ensure actual receipt and likely to result in full distribution. Includes hand delivery and first-class mail. The funding notice may be furnished electronically in accordance with the DOL safe harbor rules on electronic communications or the IRS E-sign rules.			
	<b>Who Must File or Disclose</b>	Plan administrators of DB plans subject to Title IV of ERISA			
<b>Summary Annual Report (SAR) (DC/HW)</b>	Summary information on plan's financial activities as reported on Form 5500 Annual Report and statement of right to receive copy of Form 5500 Annual Report. Certain foreign language rules apply to large plans in which the lesser of 500 or 10% or more of all participants are literate only in the same non-English foreign language, and to small plans that cover fewer than 100 participants at the beginning of the plan year in which at least 25% of plan participants are literate only in the same non-English foreign language.	Each participant covered under the plan and each beneficiary receiving benefits under a DC plan. Includes participants who terminated employment with the employer during or after the end of the reporting year	9/30/2011 or two months after Form 5500 is due, if later	Specified format described in DOL Reg. 2510.104b-10. See also Appendix to DOL Reg. 2510.104-46 for enhanced model notice SAR disclosures for small DC plans (fewer than 100 participants) that do not attach an independent accountant's report.	ERISA Sec. 104(b)(3), DOL Reg. 2520.104b-1, DOL Reg. 2520.104b-10, DOL Reg. 2520.104-46(b)

Item	Description	Recipient	Due Date	Forms	Law/Regulation
	<b>Method of Delivery</b>	Any method reasonably calculated to ensure actual receipt and likely to result in full distribution. Includes hand delivery and first-class mail. Sending by second- or third-class mail or use of a special insert in an employee newsletter or other periodical is also acceptable if certain other requirements are met. Electronic distribution is permitted if the requirements of DOL Reg. 2520.104b-1(c) are satisfied.			
	<b>Who Must File or Disclose</b>	Plan administrators of DC plans and welfare benefit plans that file Form 5500. DB plans covered by Title IV of ERISA are exempt from the SAR requirement.			
<b>Summary Description of Material Modification of Plan (SMM) (DB/DC/HW)</b>	Description of any material modification to the plan in 2010 and any change in the information required to be included in the SPD.	Automatically and upon request to each plan participant and to each beneficiary receiving benefits under a pension plan. DOL upon request. Participants and beneficiaries may choose to request the SMM from the DOL, which will then make the request to the plan administrator on their behalf.	7/29/2011	No specified format	ERISA Sec. 104(a)(6), DOL Reg. 2520.104a-8, DOL Reg. 2520.104b-1, DOL Reg. 2520.104b-3
	<b>Method of Delivery</b>	Any method reasonably calculated to ensure actual receipt and likely to result in full distribution. Includes hand delivery and first-class mail. Sending by second- or third-class mail or use of a special insert in an employee newsletter or other periodical is also acceptable if certain other requirements are met. Electronic distribution is permitted if the requirements of DOL Reg. 2520.104b-1(c) are satisfied. By certified mail to DOL			
	<b>Who Must File or Disclose</b>	Plan administrators of employee pension and welfare benefit plans. Top-hat plans using the alternative to the annual reporting method are exempt.			
<b>Summary Plan Description (SPD) (DB/DC/HW)</b>	Summary of plan provisions, identification of funding media and summary of rights. The SPD must be written in a manner calculated to be understood by the average plan participant and must be sufficiently comprehensive to apprise the plan's participants and beneficiaries of their rights and obligations under the plan. Certain foreign language rules apply to large plans in which the lesser of 500 or 10% or more of all participants are literate only in the same non-English foreign language, and to small plans that cover fewer than 100 participants at the beginning of the plan year in which 25% or more of all plan participants are literate only in the same non-English foreign language. The SPD (including related summaries of material modifications (or SMMs)) must accurately reflect the plan as of no more than 120 days prior to the SPD's release. The SPD must be updated every 5 years if changes are made to SPD information or plan is amended; 10 years in any event.	Automatically and upon request to each participant covered under the plan and to each beneficiary receiving benefits under a pension plan. DOL upon request. Participants and beneficiaries may request the SPD directly from the DOL, which will then make the request for them.	New plans — automatically within 120 days after effective date or date of adoption of plan, whichever is later; new participants — automatically within 90 days of eligibility; covered participants and beneficiaries — within 30 days of request; DOL — within 30 days of request	No specified format	ERISA Sec. 102, ERISA Sec. 104(a)(6), ERISA Sec. 104(b)(1), (2) and (4), ERISA Sec. 104(c), DOL Reg. 2520.102, DOL Reg. 2520.104a-8, DOL Reg. 2520.104b-1, DOL Reg. 2520.104b-2

Item	Description	Recipient	Due Date	Forms	Law/Regulation
	<b>Method of Delivery</b>	Any method reasonably calculated to ensure actual receipt and likely to result in full distribution. Includes hand delivery and first-class mail. Sending by second- or third-class mail or use of a special insert in an employee newsletter or other periodical is also acceptable if certain other requirements are met. Electronic distribution is permitted if the requirements of DOL Reg. 2520.104b-1(c) are satisfied. By certified mail to DOL			
	<b>Who Must File or Disclose</b>	Plan administrators of employee pension (DB and DC) and welfare benefit plans. Top-hat plans using the alternative annual reporting method are exempt.			
<b>Periodic Benefit Statements (DC)</b>	Individual benefit statement showing the value of each investment to which the participant's or beneficiary's account assets are allocated (determined as of the most recent valuation date under the plan), including the value of any assets held in employer securities (without regard to whether such securities were acquired by the individual or contributed by the employer). Quarterly statements must also include an explanation of any limitations or restrictions on the participant's (or beneficiary's) right to direct an investment; an explanation of the importance of a well-balanced and diversified investment portfolio, including a statement of the risk that holding more than 20% of a portfolio in the security of one entity (such as employer securities) may not achieve adequate diversification; and a notice directing the participant or beneficiary to DOL's website for additional information on individual investing and diversification.	Automatically to plan participants and beneficiaries and upon written request from same	At least once each calendar-year quarter to participants and beneficiaries who have the right to direct investments, and annually to those who do not. The statement must be provided within 45 days of the end of the calendar quarter. The deadline for furnishing benefit statements under DC plans that do not provide for directed investments is the filing date of the Form 5500 for the plan year to which the statement relates. (DOL FAB 2007-3). When furnished upon request, disclosure once every 12 months	The Pension Protection Act (PPA) of 2006 directs the DOL to issue a model statement. DOL FAB 2006-3 provides model statement of investment principles for plans with participant-directed accounts.	ERISA Sec. 105, ERISA Sec. 209, DOL FABs 2006-3 and 2007-3
	<b>Method of Delivery</b>	By written document to last known address or through an electronic medium (e.g., e-mail, website). There are two methods by which a plan may provide an electronic statement. The consumer consent method (described in IRS Reg. 1.401(a)-21) requires consent to electronic delivery in lieu of paper, and disclosures that outline the scope of the consent, the right to withdraw consent, and other terms and conditions, including hardware and software requirements. The alternative method requires that the recipient be effectively able to access the electronic medium used to provide the notice (e.g., employer website). In addition, the recipient must be advised of the right to request a paper notice at no charge.			
	<b>Who Must File or Disclose</b>	Plan administrators of individual account (DC) plans			
<b>Periodic Benefit Statements (DB)</b>	Individual statement of accrued and vested pension amounts (or the earliest date on which benefits will become vested) and an explanation of any permitted disparity or floor offset arrangement applied in determining the participant's accrued benefit	Vested participants who are employed by the employer when the statement is furnished, and to other plan participants and beneficiaries on written request	DB plans generally are required to furnish participants a pension benefit statement at least once every 3 years. The first pension benefit statement is due for the 2009 plan year, provided the plan does not elect to comply with the alternative notice provision. The plan may satisfy the alternative notice requirement for DB plans if the administrator provides notice of the availability of the pension benefit statement and how to obtain it at least once a year, and furnishes the required notification by Dec. 31 of each calendar year.	The PPA directs the DOL to issue a model statement.	ERISA Sec. 105, ERISA Sec. 209, DOL FAB 2006-3

Item	Description	Recipient	Due Date	Forms	Law/Regulation
	<b>Method of Delivery</b>	By written document to last known address or through an electronic medium (e.g., e-mail, website). There are two methods by which a plan may provide an electronic notice. The consumer consent method requires consent to electronic delivery in lieu of paper, and disclosures that outline the scope of the consent, the right to withdraw consent, and other terms and conditions, including hardware and software requirements. The alternative method requires that the recipient be effectively able to access the electronic medium used to provide the notice (e.g., employer website). In addition, the recipient must be advised of the right to request a paper notice at no charge.			
	<b>Who Must File or Disclose</b>	Plan administrators of DB plans			
<b>401(k)/(m) Safe Harbor Notice (DC)</b>	Notice of eligible employee's rights and obligations under a 401(k) safe harbor plan. The notice must be sufficiently accurate and comprehensive to apprise employees of their rights and obligations under the plan, and written in a manner calculated to be understood by the average eligible plan participant. Content prescribed in IRS Reg. 1.401(k)-3(d). For plan years beginning after 12/31/2006, a safe harbor notice must include a description of the plan's withdrawal and vesting provisions applicable to contributions under the plan. Merely cross-referencing the relevant portions of an SPD is not sufficient. A plan satisfies the notice requirement for the 401(m) matching contribution safe harbor if it provides the 401(k) safe harbor notice.	Eligible employees	At least 30 days and no more than 90 days before the beginning of each plan year. If an employee becomes eligible after the 90th day before the beginning of the plan year, no more than 90 days before his/her eligibility date and no later than the eligibility date. Notices delivered outside of the 90-/30-day window may satisfy the notice requirement if given within a reasonable period of time before the beginning of the plan year (or the date the employee becomes eligible) based on all facts and circumstances.	No form prescribed	IRC Sec. 401(k)(12)(D), IRS Sec. 401(k)(13)(E)(ii), IRS Reg. 1.401(k)-3(d), IRS Reg. 1.401(m)-3(e); IRS Reg. 1.401(a)-21
	<b>Method of Delivery</b>	By written document or through an electronic medium (e.g., e-mail, website or automated telephone system) reasonably accessible to the distributee. There are two methods by which a plan may provide an electronic notice. The consumer consent method requires consent to electronic delivery in lieu of paper, and disclosures that outline the scope of the consent, the right to withdraw consent, and other terms and conditions, including hardware and software requirements. The alternative method requires that the recipient be effectively able to access the electronic medium used to provide the notice (e.g., employer website). In addition, the recipient must be advised of the right to request a paper notice at no charge.			
	<b>Who Must File or Disclose</b>	Plan administrators of plans intending to satisfy the IRC Section 401(k)(12) or IRC Section 401(m)(11) design-based safe harbor methods for satisfying the annual ADP and ACP nondiscrimination tests			
<b>Notice of Automatic Contribution Arrangement (DC)</b>	Notice of the participant's rights and obligations under a plan's eligible automatic contribution arrangement. Such rights must include the participant's right not to have elective contributions made on his/her behalf, to elect to have such contributions made at a different percentage and to elect out of the arrangement before the first elective contribution is made. The notice must also provide an explanation of how the contributions will be invested in the absence of any investment election by the participant.	Each participant to whom the arrangement will apply in the upcoming plan year	At least 30 days and no more than 90 days before the beginning of each plan year. If an employee becomes eligible after the 90th day before the beginning of the plan year, no more than 90 days before the employee becomes eligible. If it is not practical to give advance notice (e.g., because the employee is eligible immediately upon hire), notice may be given before the first payday for the payroll period that includes the employee's eligibility date. Notice of an automatic contribution arrangement may be combined with notice of a plan's Qualified Default Investment Alternative (QDIA).	Sample notice available. The sample notice is for a hypothetical qualified automatic contribution arrangement that permits eligible automatic contribution arrangement withdrawals and has certain other characteristics. A plan administrator will have to modify the sample notice to the extent a plan's form and operations differ from the hypothetical plan.	ERISA Sec. 514(e)(3), FAB 2008-3; IRC 401(k)(13)(E), IRC 414(w)(4)

Item	Description	Recipient	Due Date	Forms	Law/Regulation
	<b>Method of Delivery</b>	By written document to last known address or through an electronic medium (e.g., e-mail, website). There are two methods by which a plan may provide an electronic statement. The consumer consent method (described in IRS Reg. 1.401(a)-21) requires consent to electronic delivery in lieu of paper, and disclosures that outline the scope of the consent, the right to withdraw consent, and other terms and conditions, including hardware and software requirements. The alternative method requires that the recipient be effectively able to access the electronic medium used to provide the notice (e.g., employer website). In addition, the recipient must be advised of the right to request a paper notice at no charge.			
	<b>Who Must File or Disclose</b>	Plan administrators of automatic contribution arrangement under DC plans			
<b>Notice of Qualified Default Investment Alternative (QDIA) (DC)</b>	Initial notice must include a description of the circumstances under which assets may be invested on behalf of the participant or beneficiary in a QDIA; an explanation of participants' or beneficiaries' rights to direct the investment of assets in their individual accounts; and a description of participants' and beneficiaries' right to direct the investment of assets in a QDIA to any other investment alternative under the plan. Initial notice must also include a description of any applicable restrictions, fees or expenses in connection with the transfer; and an explanation of where participants and beneficiaries may obtain information about alternative investments. Annual notice must contain explanation of participants' or beneficiaries' rights under the plan to designate how to invest contributions and earnings, and how contributions and earnings will be invested if the participant or beneficiary makes no such election.	Participants, alternate payees and beneficiaries of deceased participants who are eligible to make investment elections under the plan	Initial notice — at least 30 days in advance of (A) the date of plan eligibility, or any first investment in a QDIA on behalf of the participant or beneficiary; or (B) on or before the date of plan eligibility, provided the participant has the opportunity to make a permissible withdrawal under an automatic contribution arrangement. Annual notice — at least 30 days before the beginning of the plan year	Sample notice is available.	ERISA Sec. 404(c)(5), Reg. Sec. 2550.404c-5(c)(3), FAB 2008-3
	<b>Method of Delivery</b>	By written document to last known address or through an electronic medium (e.g., e-mail, website). There are two methods by which a plan may provide an electronic notice. The consumer consent method requires consent to electronic delivery in lieu of paper and disclosures that outline the scope of the consent, the right to withdraw consent, and other terms and conditions, including hardware and software requirements. The alternative method requires that the recipient be effectively able to access the electronic medium used to provide the notice (e.g., employer website). In addition, the recipient must be advised of the right to request a paper notice at no charge.			
	<b>Who Must File or Disclose</b>	Plan administrators of DC plans that elect coverage under ERISA Section 404(c), which limits a plan fiduciary's liability with respect to participant-directed investments			

Item	Description	Recipient	Due Date	Forms	Law/Regulation
<b>Notice of Rights Concerning Employer Securities (DC)</b>	Notice of right to diversify investments in employer stock, statement of the importance of diversifying retirement account assets and plan contact information	Participants, alternate payees and beneficiaries of deceased participants with an interest in elective deferrals and/or employee contributions (after-tax or rollover) under the plan. Also, participants (and their alternate payees) who have completed at least 3 years of service, and beneficiaries of deceased participants who have an interest in other employer contributions under the plan.	Not later than 30 days before the first date on which the individuals are eligible to exercise their diversification rights	Model Notice in IRS Notice 2006-107	ERISA 101(m), IRS Notice 2006-107
<b>Method of Delivery</b>		Written, electronic or other appropriate form to the extent such form is reasonably accessible to the recipient			
<b>Who Must File or Disclose</b>		Plan administrators of DC plans holding publicly traded employer securities. Stand-alone employee stock ownership plans (ESOPs) that are not subject to IRS Section 401(k) or (m) are exempt.			
<b>Rollover Notice (DB/DC)</b>	Notice of the right to elect a direct rollover and that automatic distribution by direct rollover applies to certain distributions; the required withholding of tax on eligible rollover distributions not rolled over; the differences between rollover contributions to traditional IRAs and qualified rollover contributions to Roth IRAs; the taxpayer eligibility (modified gross income and tax filing status) requirements that apply to qualified rollover contributions to Roth IRAs; and the related tax and withholding consequences of each, as well as certain other tax rules	Participants, alternate payees and beneficiaries who are eligible to receive distributions that are eligible rollover distributions	At least 30 and no more than 180 days before distribution is made. However, the distributee may waive the 30-day period provided the plan administrator clearly informs the distributee of his/her right to consider whether or not to elect a direct rollover for at least 30 days. Alternatively, distribute notice more than 180 days before distribution (e.g., in SPD) and provide distributee with summary notice during the 180-/30-day period (subject to the rules for the distributee's waiver of the 30-day period). A summary notice must set forth the principal provisions of the Section 402(f) notice, must refer the distributee to the most recent version of the Section 402(f) notice, and must advise the distributee that, upon request, a copy of the Section 402(f) notice will be provided without charge.	Model notices in IRS Notice 2009-68 for (1) Section 401(k) plans with Roth accounts and (2) all other plans. Section 401(k) plans with Roth accounts may satisfy 402(f) by distributing both model notices in Notice 2009-68 to recipients of eligible rollover distributions in Roth accounts.	IRC Sec. 402(f), IRS Reg. 1.402(f)-1, Notice 2009-68, IRC Sec. 1.408-6, IRS Reg. 1.401(a)-21
<b>Method of Delivery</b>		By written document to last known address or through an electronic medium (e.g., e-mail, website). There are two methods by which a plan may provide an electronic notice. The consumer consent method requires consent to electronic delivery in lieu of paper, and disclosures that outline the scope of the consent, the right to withdraw consent, and other terms and conditions, including hardware and software requirements. The alternative method requires that the recipient be effectively able to access the electronic medium used to provide the notice (e.g., employer website). In addition, the recipient must be advised of the right to request a paper notice at no charge.			
<b>Who Must File or Disclose</b>		Plan administrators of DB and DC plans, 403(b) tax-sheltered annuities and governmental 457 plans			

Item	Description	Recipient	Due Date	Forms	Law/Regulation		
Explanation of Qualified Preretirement Survivor Benefit (DB/Certain DC)	A general explanation of the qualified preretirement survivor annuity (QPSA), the circumstances under which it would be paid, the availability of the election of the QPSA and a description of the financial effect of electing the QPSA on the participant's benefit (i.e., an estimate of the reduction to the participant's estimated normal retirement benefit)	Participants with vested accrued benefits or account balances	During the period from the beginning of the plan year in which the employee attains age 32 to the end of the plan year in which the employee reaches age 34. Special rules apply for participants who commence participation after 32 or who separate from service prior to 35.	Sample language in IRS Notice 97-10. No form prescribed for disclosing financial effect of QPSA	ERISA Sec. 205(c), IRC Sec. 417(a)(3), IRS Reg. 1.417(a)(3)-1, IRS Reg. 1.401(a)-20, IRS Reg. 1.401(a)-21		
						<b>Method of Delivery</b>	Personal delivery, first-class mail or electronically by such time as to reasonably ensure receipt within the applicable time period. There are two methods by which a plan may provide an electronic notice. The consumer consent method requires consent to electronic delivery in lieu of paper, and disclosures that outline the scope of the consent, the right to withdraw consent, and other terms and conditions, including hardware and software requirements. The alternative method requires that the recipient be effectively able to access the electronic medium used to provide the notice (e.g., employer website). In addition, the recipient must be advised of the right to request a paper notice at no charge.
						<b>Who Must File or Disclose</b>	Plan administrators of DB and DC plans. Profit-sharing plans, Section 401(k) profit-sharing plans and stock bonus plans (including ESOPs) that do not pay annuities and pay 100% of the vested account balance to the surviving spouse are exempt from QPSA requirements.
Explanation of Qualified Joint and Survivor Annuity (QJSA), Financial Effect and Relative Values of Optional Forms of Payment (DB/Certain DC)	Terms and conditions of joint and survivor annuity, right to waive, right to revoke waiver, spousal consent conditions, financial effect and relative values of optional forms of payment	Participants with vested accrued benefits or account balances	No less than 30 days and no more than 180 days before the annuity starting date. Alternatively, no less than 7 days before distribution date if conditions set forth in IRS Reg. 1.417(e)-1 are satisfied. The QJSA notice must be provided before the annuity starting date, except that a DB plan may provide for a retroactive annuity starting date in accordance with IRS Reg. 1.417(e)-1.	Sample language in IRS Notice 97-10. The sample language has not been updated for disclosure of financial effect and relative values of optional forms of benefit.	ERISA Sec. 205(c), IRC Sec. 417(a), IRS Reg. 1.417(a)(3)-1, IRS Reg. 1.401(a)-20, IRS Reg. 1.417(e)-1, IRS Reg. 1.401(a)-21		
						<b>Method of Delivery</b>	Personal delivery, first-class mail, or electronically by such time as to reasonably ensure receipt within the applicable time period. There are two methods by which a plan may provide an electronic notice. The consumer consent method requires consent to electronic delivery in lieu of paper, and disclosures that outline the scope of the consent, the right to withdraw consent, and other terms and conditions, including hardware and software requirements. The alternative method requires that the recipient be effectively able to access the electronic medium used to provide the notice (e.g., employer website). In addition, the recipient must be advised of the right to request a paper notice at no charge.
						<b>Who Must File or Disclose</b>	Plan administrators of DB and DC plans. Profit-sharing plans, Section 401(k) profit-sharing plans and stock bonus plans (including ESOPs) that do not pay annuities and pay 100% of the vested account balance to the surviving spouse are exempt from QJSA and relative value disclosures.
Individual Deferred Vested Pension Statement (DB/DC)	Amount of deferred vested benefit, and notice of any benefits that are forfeitable if the participant dies before a certain date	Deferred vested terminated participants	Generally the due date including extensions for the annual report for the year following the year of employment termination	No form prescribed	ERISA Sec. 105(c), IRC Sec. 6057, IRS Reg. 301.6057-1		
						<b>Method of Delivery</b>	Regulations provide that the statement is to be delivered to the participant or forwarded to the participant's last known address. Electronically if the safe harbor conditions of DOL Reg. 2520.104b-1(c)(1) or IRS Reg. 1.401(a)-21 are satisfied

Item	Description	Recipient	Due Date	Forms	Law/Regulation
	<b>Who Must File or Disclose</b>	Plan administrators of employee pension (DB and DC) plans			
<b>Notice of Receipt of Domestic Relations Order (DB/DC)</b>	Notification of receipt of domestic relations order and the plan procedures for determining the qualified status of the order. Notification is also required when the qualified status of the order is determined.	The participant and alternate payee(s)	Participants and alternate payee(s) are to be notified promptly upon receipt of the domestic relations order (including the plan's procedures for determining the qualified status of the order). Notice of the determination of the order's qualified status must be given within a reasonable period after the order is received.	No form prescribed	ERISA Sec. 206(d)(3), IRC Sec. 414(p)(6)(A)
	<b>Method of Delivery</b>	By mail to the address included in the domestic relations order			
	<b>Who Must File or Disclose</b>	Plan administrators of DB and DC plans			
<b>Notice of Suspension of Benefits (DC)</b>	Explanation of why benefit payments are being suspended upon reemployment or continued employment after reaching normal retirement age, description of plan provisions relating to suspension of payment, and claims procedure for affording a review of the suspension of benefits. Content prescribed by regulations.	Participants who commenced receiving benefit payments that are suspended because of reemployment or whose benefit payments are suspended because of continued employment after normal retirement age	During first calendar month or payroll period in which the plan suspends benefits on account of reemployment or continued employment beyond normal retirement age	No form prescribed	DOL Reg. 2530.203-3
	<b>Method of Delivery</b>	Personal delivery or first-class mail. Electronic distribution is permitted if the requirements of DOL Reg. 2520.104b-1(c) are satisfied.			
	<b>Who Must File or Disclose</b>	Plan administrators of DB pension plans that provide for suspension of benefits			

Item	Description	Recipient	Due Date	Forms	Law/Regulation
<b>Notice of Significant Reduction in Rate of Future Benefit Accrual (DB)</b>	Notice of plan amendment providing for a significant reduction in the rate of future benefit accruals (including a plan freeze), or the elimination or significant reduction in an early retirement benefit or retirement-type subsidy. If a plan amendment offers a choice between a new benefit formula and an old benefit formula, the notice must provide information sufficient to enable an informed choice. The notice must be written in a manner calculated to be understood by the average plan participant and must provide sufficient information to allow recipients to understand the magnitude of the reduction. Notice under ERISA Section 101(j) for amendments restricting benefits in accordance with IRC Section 436 will satisfy both the timing and content requirements for a Section 204(h) notice to plan participants.	Participants whose rate of future benefit accrual is reasonably expected to be significantly reduced by the amendment. Also, alternate payees under a Qualified Domestic Relations Order	Generally, at least 45 days before the effective date of the plan amendment. The 45-day advance notice period is shortened to 15 days for amendments adopted in connection with business mergers and acquisitions, and for amendments of small plans. If an amendment is adopted in connection with a merger or acquisition involving plan transfers or mergers, and the amendment affects only an early retirement benefit or retirement-type subsidy (but does not reduce the rate of future benefit accrual), notice must be provided no later than 30 days after the effective date of the amendment. If a plan amendment offers a choice between a new benefit formula and an old benefit formula, the general timing rules apply, except that additional information sufficient to enable an informed choice must be provided within a period that is reasonably contemporaneous with the date by which an individual is required to choose.	No form prescribed	ERISA Sec. 204(h), IRC 4980F, IRS Reg. 54.4980F-1, IRS Notice 2007-6 (relating to cash balance plans)
<b>Method of Delivery</b>		Measures that result in actual receipt or measures reasonably calculated to ensure actual receipt, including first-class mail or hand delivery. Electronic methods (other than oral communications or recordings of oral communications) are acceptable if certain conditions are satisfied. The 204(h) notice may be enclosed with or combined with other notice(s) provided by the employer or the plan administrator. Notice is deemed to be provided on a date if it has been provided by the end of that date. When notice is delivered by first-class mail, the notice is considered provided as of the U.S. postmark date. There are two methods by which a plan may provide an electronic notice. The consumer consent method requires consent to electronic delivery in lieu of paper and disclosures that outline the scope of the consent, the right to withdraw consent, and other terms and conditions, including hardware and software requirements. The alternative method requires that the recipient be effectively able to access the electronic medium used to provide the notice (e.g., employer website). In addition, the recipient must be advised of the right to request a paper notice at no charge.			
<b>Who Must File or Disclose</b>		Plan administrators of DB, money purchase and target benefit plans			
<b>Notice of Right to Defer a Distribution and Notice of Consequences of Failing to Defer (DB/DC)</b>	The amount payable under the normal form upon immediate commencement and at the later of age 62 or normal retirement age without regard to marital status (provided the benefit is available without regard to marital status). Also, an explanation of any plan provisions (and provisions of any health or accident plan maintained by the employer) that could reasonably be expected to materially affect a participant's decision whether to defer receipt of the distribution and a description of specified federal tax implications of failing to defer	Participants with vested accrued benefits who are younger than the later of age 62 or the plan's normal retirement age on the annuity starting date	No less than 30 days and no more than 180 days before the annuity starting date	No prescribed form. The required information regarding the consequences of failing to defer receipt of a distribution must appear together (e.g., in a list of consequences of failing to defer). Alternatively, a cross-reference to where the required information may be found in notices or other information provided or made available to the participant; a statement of how the referenced information may be obtained without charge; and an explanation of why the referenced information is relevant to a decision whether to defer	ERISA Sec. 203(e), IRC Sec. 411(a)(11), Prop. Reg. 1.411(a)-11, IRS Reg. 1.401(a)-21

Item	Description	Recipient	Due Date	Forms	Law/Regulation
	<b>Method of Delivery</b>	Personal delivery, first-class mail or electronically by such time as to reasonably ensure receipt within the applicable time period. There are two methods by which a plan may provide an electronic notice. The consumer consent method requires consent to electronic delivery in lieu of paper, and disclosures that outline the scope of the consent, the right to withdraw consent, and other terms and conditions, including hardware and software requirements. The alternative method requires that the recipient be effectively able to access the electronic medium used to provide the notice (e.g., employer website). In addition, the recipient must be advised of the right to request a paper notice at no charge.			
	<b>Who Must File or Disclose</b>	Plan administrators			
<b>Notice of Substantial Cessation of Operations at a Facility (DB)</b>	Information regarding the cessation of operations at a facility in any location and its effect on the plan. Required only when more than 20% of active employee participants under a plan are separated from employment as a result of the cessation of operations	PBGC	Within 60 days after cessation of operations	Proposed form	ERISA Sec. 4062(e); Prop. Reg. 4062.1
	<b>Method of Delivery</b>	By mail, hand delivery, commercial delivery service or electronic filing (e.g., e-mail or fax). Timely mailing is treated as timely filing, as evidenced by (1) a legible U.S. Postal Service postmark, or (2) timely deposit with a commercial delivery service, or (3) the date on which the information is transmitted electronically to the PBGC, provided there is no reason to believe the information was not delivered.			
	<b>Who Must File or Disclose</b>	Plan administrators of DB pension plans			
<b>Notice of Failure to Meet Minimum Funding Standards (DB/DC)</b>	Notice of failure to make an installment payment to meet the minimum funding standard within 60 days following the due date for such payment, or the minimum funding residual payment by its due date	Participants, beneficiaries and alternate payees under Qualified Domestic Relations Orders	Notice to be made within a reasonable period of time after the failure and in such manner as DOL may prescribe. Notice is not required if a funding waiver is requested in a timely manner; if waiver is denied, notice must be provided within 60 days after the denial.	No form prescribed	ERISA Sec. 101(d)
	<b>Method of Delivery</b>	No methods prescribed			
	<b>Who Must File or Disclose</b>	The sponsor of a single-employer DB or money purchase pension plan that fails to make a minimum funding installment payment within 60 days following the due date, or the minimum funding residual payment by its due date			
<b>Notice of Funding-Based Limitation on Plan Distributions (DB)</b>	Written notice of (1) funding-based distribution limitations on shutdown benefits and other unpredictable contingent-event benefits, (2) funding-based limitations on accelerated benefit distributions, and/or (3) limitation on benefit accruals for plans with severe funding shortfalls. The notice required under ERISA Section 101(j) for plan amendments restricting benefits in accordance with IRC Section 436 will satisfy both the timing and content requirements for a Section 204(h) notice.	Plan participants and beneficiaries	Within 30 days after the plan becomes subject to (1) funding-based distribution limitations on shutdown benefits and other unpredictable contingent-event benefits and/or (2) funding-based limitations on accelerated benefit distributions. Within 30 days after the valuation date for the plan year for which the plan's funding target attainment percentage is less than 60%	No form prescribed	ERISA Sec. 101(j)
	<b>Method of Delivery</b>	Written, electronic or other appropriate form to the extent such form is reasonably accessible to persons to whom the notice is required to be provided			
	<b>Who Must File or Disclose</b>	Plan administrator of DB plan subject to applicable restrictions			

Item	Description	Recipient	Due Date	Forms	Law/Regulation
Notice of Transfer of Excess Pension Assets to Health Benefits Accounts (DB)	Plan and financial information concerning transfer of excess DB pension assets to retiree health benefit accounts	Plan administrator provides notice to participants and beneficiaries of plan transferring assets. Sponsor of transferring pension plan provides notice to DOL, plan administrator and employee organizations representing plan participants.	No later than 60 days before date of transfer. The employer notice also must be available for inspection at the principal office of the administrator.	No form prescribed	ERISA Sec. 101(e), ERISA Tech Rel. 91-1
	<b>Method of Delivery</b>	Notice to DOL by mail, hand delivery or commercial delivery service. Notice to other parties by any method reasonably calculated to ensure actual receipt and likely to result in full distribution. Electronic distribution to participants and beneficiaries is permitted if the requirements of DOL Reg. 2520.104b-1(c) are met.			
	<b>Who Must File or Disclose</b>	Plan administrators of DB pension plans that intend to transfer excess DB pension assets to retiree health benefit accounts			
Notice of Determination Letter Request (DB/DC)	Relevant information concerning plan requesting determination letter and rights to comment on plan	Generally, all current employees eligible to participate in plan and collective bargaining representatives of present employees. In a terminating plan, present employees with accrued benefits, former employees with vested benefits and beneficiaries of deceased former employees currently receiving benefits	Not less than 10 days nor more than 24 days prior to the date the application for a determination is made	Sample notice in Rev. Proc. 2011-6	IRC Sec. 7476, IRS Reg. 1.7476-1, IRS Reg. 1.7476-2, IRS Reg. 601.201(o)

Item	Description	Recipient	Due Date	Forms	Law/Regulation
	<b>Method of Delivery</b>	Any method or combination of methods reasonably calculated to ensure that each interested party is notified of the application for a determination, including by mail, hand delivery or posting. Delivery through an electronic medium (e.g., e-mail, website or automated telephone system) reasonably accessible to the distributee is acceptable. There are two methods by which a plan may provide an electronic notice. The consumer consent method requires consent to electronic delivery in lieu of paper and disclosures that outline the scope of the consent, the right to withdraw consent, and other terms and conditions, including hardware and software requirements. The alternative method requires that the recipient be effectively able to access the electronic medium used to provide the notice (e.g., employer website). In addition, the recipient must be advised of the right to request a paper notice at no charge.			
	<b>Who Must File or Disclose</b>	Used by plan sponsors of DB and DC plans to request an advance determination of a plan's qualified status under IRC Section 410(a). Governmental plans are exempt from the notice requirement.			
<b>Notice of Request for Waiver of Minimum Funding Standards (DB/Certain DC)</b>	Notice of filing of application of waiver and extent to which plan is funded for benefits that are guaranteed by the PBGC (i.e., statement of present value of vested benefits; present value of benefits, calculated as though the plan terminated; and fair market value of plan assets)	Participants, beneficiaries of deceased participants, alternate payees and employee organizations representing employees covered by the application	Within 14 days prior to the date of application	Model notice in IRS Rev. Proc. 2004-15	ERISA Sec. 303(e), IRC Sec. 412(f)(4), Rev. Proc. 94-41
	<b>Method of Delivery</b>	By mail or hand delivery to last known address, or electronically			
	<b>Who Must File or Disclose</b>	The sponsor of a pension (DB, money purchase or target benefit) plan that intends to apply for a variance from the minimum funding standard			
<b>Notice of Substantial Employer Status (Multiple Employer Plans) (DB)</b>	Notification of substantial employer status	Substantial employers. An employer is a substantial employer if its required contributions to the plan for each plan year constituting either (a) one of the two immediately preceding plan years, or (b) the first two of the three immediately preceding plan years, totaled 10% or more of the plan's required contributions.	Within 6 months after the close of each plan year	No form prescribed	ERISA Sec. 4066
	<b>Method of Delivery</b>	By mail, hand delivery, commercial delivery service or electronic filing (e.g., e-mail or fax)			
	<b>Who Must File or Disclose</b>	Plan administrators of DB pension plans if at least two contributing sponsors are not under common control			

Item	Description	Recipient	Due Date	Forms	Law/Regulation
<b>Investment Blackout Notice (DC)</b>	Advance notice of any blackout period during which the ability of participants and beneficiaries to direct or diversify assets credited to their accounts or to obtain plan loans or distributions will be temporarily restricted. In addition to the reasons for the blackout period and a description of the participants' and beneficiaries' rights otherwise available under the plan during the blackout period, the notice must indicate the expected duration of the blackout period by reference to: (1) the expected beginning and ending date of the blackout period, or (2) the calendar week during which the blackout period is expected to begin and end, provided that during such weeks information as to whether the blackout period has begun or ended is readily available, without charge, to affected participants and beneficiaries, and the notice describes how to access such information.	All participants and beneficiaries whose rights under the plan will be temporarily restricted, and issuers of employer securities subject to the blackout period	Not more than 60 days and not less than 30 days before commencement of the blackout period. The 30-day advance notice requirement does not apply when (1) deferring the blackout period for 30 days after giving the notice would result in a violation of ERISA's fiduciary standards (e.g., if the plan fiduciary immediately suspends investment in employer stock because the employer has filed for bankruptcy); (2) when the events causing the blackout were unforeseeable or beyond the control of the plan administrator, and a plan fiduciary reasonably so determines in writing; or (3) when the blackout is a result of a merger, acquisition, divestiture or similar transaction.	Model Notice in DOL Reg. 2520.101-3(e)	ERISA Sec. 101(i), DOL Reg. 2520.101-3
	<b>Method of Delivery</b>	Any method reasonably calculated to ensure actual receipt and likely to result in full distribution. Includes hand delivery and first-class mail. Sending by second- or third-class mail or use of a special insert in an employee newsletter or other periodical is also acceptable if certain other requirements are met. Electronic distribution is permitted if the requirements of DOL Reg. 2520.104b-1(c) are satisfied.			
	<b>Who Must File or Disclose</b>	Plan administrators of DC plans			
<b>Notice of Intent to Terminate (DB)</b>	Written notice of intent to terminate, the proposed termination date, a statement concerning the cessation of accruals under the plan and other information. In a standard termination, additional information concerning insurer identification, the legal effect of the termination and state guaranty coverage information	Affected parties, i.e., participants, beneficiaries of deceased participants, alternate payees under Qualified Domestic Relations Orders, current employee organizations and, for any group of employees not currently represented by an employee organization, the employee organization, if any, that last represented the group within the 5-year period preceding issuance of the Notice of Intent to Terminate (NOIT) and, in a distress termination, the PBGC	At least 60 days and no more than 90 days before the proposed termination date. Notice of insurer selection may be provided in a supplemental notice no later than 45 days before the date of distribution.	Model notices in PBGC standard termination package (PBGC Form 500 and instructions) and PBGC distress termination package (PBGC Form 600)	ERISA Sec. 4041(a), PBGC Reg. 4041.23, PBGC Reg. 4041.27, PBGC Reg. 4041.43
	<b>Method of Delivery</b>	By hand delivery, first-class mail or commercial delivery service to the affected party's last known address, or by electronic means (e.g., e-mail) if the safe harbor conditions of PBGC Reg. 4000.14 are met. The notice is deemed issued to an affected party on the date on which it is (1) handed to the affected party, (2) deposited in the mail, (3) deposited with a commercial delivery service or (4) transmitted electronically to the affected party, provided there is no reason to believe the notice was not delivered.			

Item	Description	Recipient	Due Date	Forms	Law/Regulation
	<b>Who Must File or Disclose</b>	Plan administrators of DB pension plans subject to the plan termination insurance provisions of ERISA			
<b>Notice of Commencement of Coverage Under COBRA Health Care Continuation (HW)</b>	Notice of group health continuation coverage rights under COBRA. The updated model General Notice includes updated information on the premium reduction as well as information required in a COBRA election notice.	Generally, covered employees and covered spouses. If the employee and the spouse become covered at different times (e.g., the covered employee marries), a separate initial notice must be provided to the covered spouse, generally within 90 days after the coverage begins. Plans must provide the updated General Notice to all qualified beneficiaries (not just covered employees) who experienced a qualifying event between 9/1/2008 and 2/28/2010, regardless of the type of qualifying event, and who have not yet been provided an election notice. If an individual receives a Premium Assistance Extension Notice on a timely basis, he/she need not be provided an updated General Notice as well.	Within 90 days after commencement of coverage under a group health plan. An SPD containing initial COBRA Notice satisfies the requirement if it is delivered within the 90-day period.	Updated Model General Notice of COBRA Continuation Coverage Rights. The DOL has made the model notice available in modifiable, electronic form on its website: <a href="http://www.dol.gov/COBRA">www.dol.gov/COBRA</a> .	ERISA Sec. 606, IRC Sec. 4980B(f)(6), DOL Reg. 2590.606-1, 75 Fed. Reg. 2562 (1/15/2010)
	<b>Method of Delivery</b>	An initial or updated COBRA Notice is considered to be furnished by a plan administrator as of the date of mailing, if mailed by first-class mail, certified mail or express mail, or as of the date of electronic transmission, if transmitted electronically. Electronic transmission is permitted if the requirements of DOL Reg. 2520.104b-1(c) are met.			
	<b>Who Must File or Disclose</b>	Plan administrators of group health plans covering more than 20 employees during the prior calendar year. Does not apply to certain church-related organizations			

Item	Description	Recipient	Due Date	Forms	Law/Regulation		
Notice of Qualifying Event Under COBRA (HW)	After an employee's death, termination of employment, reduction of hours, or Medicare entitlement, or the employer filing bankruptcy, the employer must notify the plan administrator of the qualifying event. The administrator must then notify the qualified beneficiary of the right to COBRA continued coverage.	Covered employee, plan administrator or qualified beneficiary as necessary	Employers must notify the plan administrator generally within 30 days of the event. (The time period varies depending on the type of qualifying event.) The administrator must notify the qualified beneficiary generally within 14 days of receipt of notification from the employer or qualified beneficiary of the qualifying event. If the employer is the plan administrator, notice to the qualified beneficiary must be provided not later than 44 days after the date of the qualifying event or, if a plan provides that COBRA coverage commences on the date of loss of coverage, not later than 44 days after the date on which coverage was lost due to a disqualifying event.		ERISA Sec. 606, IRC Sec. 4980B(f)(6), DOL Reg. 2590.606-2, -3 and -4		
						<b>Method of Delivery</b>	First-class, certified or express mail to last known address. Also through electronic media if the requirements of DOL Reg. 2520.104b-1(c) are met. Timely sending is treated as timely issuance.
						<b>Who Must File or Disclose</b>	Plan administrators of group health plans covering more than 20 employees during the prior calendar year. Does not include certain church-related organizations
Notice of Women's Health and Cancer Rights Act of 1998 (HW)	Notice of benefits required under the Women's Health and Cancer Rights Act	Participants and beneficiaries	Upon enrollment and at least annually thereafter	No form prescribed	ERISA Sec. 713		
						<b>Method of Delivery</b>	Notice must be in writing and prominently displayed in any literature or correspondence made available or distributed by the plan.
						<b>Who Must File or Disclose</b>	Plan administrators of group health plans covering 2 or more employees on the first day of the plan year
SPD Notice of Newborns' and Mothers' Health Protection Act (HW)	Statement of rights under the Newborns' and Mothers' Health Protection Act	Participants and beneficiaries, DOL upon request	Provide in SPD or SMM	Model statement in DOL Reg. Sec. 2520.102-3(u)	ERISA Sec. 711(d), ERISA Reg. 2590.711(d)		
						<b>Method of Delivery</b>	Include in plan's SPD or SMM
						<b>Who Must File or Disclose</b>	Plan administrators of group health plans covering 2 or more employees on the first day of the plan year

## Summary of Benefit Plan-Related Filing Forms

Form	Description
PBGC Form 1	Pension Benefit Guaranty Corporation Annual Premium Payment
PBGC Form 1-ES	Estimated Premium Payment
PBGC Form 10-Advance	Advance Notice of Reportable Events
PBGC Form 500	Standard Termination Notice Single-Employer Plan Termination
PBGC Form 600	Distress Termination Notice of Intent to Terminate
PBGC Form 602	Distress Termination Post-Distribution Certification
SEC Form 11-K	Annual Report of Employee Stock Purchase, Savings or Similar Plans
W-2	Wage and Tax Statement
W-4P	Withholding Certificate for Pension or Annuity Payments
941	Employer's Quarterly Federal Tax Return
945-A	Annual Record of Federal Tax Liability
1024	Application for Recognition of Exemption Under Section 501(a) of the Internal Revenue Code
1099-R	Statement of Recipients of Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
4461	Application for IRS Approval of Master or Prototype or Volume Submitter Defined Contribution Plan
4804	Transmittal of Information Returns Reported Magnetically/Electronically
5300	Application for IRS Determination for Employee Benefit Plan
5305-A	Traditional Individual Retirement Custodial Account Under Section 408 (a) of the Internal Revenue Code
5306	Application for IRS Approval of Prototype or Employer-Sponsored Individual Retirement Account
5308	Request for Change in Plan and/or Trust Year
5310	Application for IRS Determination Upon Termination
5329	Return for Additional Taxes Attributable to Qualified Plans (including IRAs)
5498	Individual Retirement Arrangement Information
5500-SF	Annual Return/Report of Small Employee Benefit Plan
6088	Distributable Benefits From Employee Pension Benefit Plans
8717	User Fee for Employee Plan Determination Letter Request
8955-SSA	Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits

Form	Description
PBGC Form 1-EZ	Pension Benefit Guaranty Corporation Annual Premium Payment for Single-Employer Plans Exempt From the Variable-Rate Premium
PBGC Form 10	Post-Event Notice of Reportable Events
PBGC Form 200	Notice of Failure to Make Required Contribution
PBGC Form 501	Post-Distribution Notice for Single-Employer Standard Terminations
PBGC Form 601	Distress Termination Notice for Single-Employer Plan Termination
SEC Form S-8	Registration Statement for Employee Stock Purchase, Savings or Similar Plans
SS-4	Application for Employer Identification Number
W-3	Transmittal of Wage and Tax Statement
W-4S	Request for Federal Income Tax Withholding From Sick Pay
945	Annual Return of Withheld Federal Income Tax
990	Return of Organization Exempt From Income Tax
1096	Annual Summary and Transmittal of U.S. Information Returns
4419	Application for Filing Information Returns Electronically
4461-A	Application for IRS Approval of Master or Prototype or Volume Submitter Defined Benefit Plan
4972	Tax on Lump Sum Distributions
5305	Individual Retirement Trust Account Under Section 408(a) of the Internal Revenue Code
5305-SEP	Simplified Employee Pension Plan Individual Retirement Accounts Contribution Agreement
5307	Short Form Application for IRS Determination for Adopters of Master or Prototype or Volume Submitter Plans
5309	Application for IRS Determination of Employee Stock Ownership Plan
5310-A	Notice of Merger, or Consolidation, Spin-off, or Transfer of Plan Assets or Liabilities; QSLOB Notice
5330	Return of Excise Taxes Related to Employee Benefit Plans (including failure to meet minimum funding requirements)
5500	Annual Return/Report of Employee Benefit Plan (Defined Benefit, Defined Contribution, Certain Welfare Plans and Certain Fringe Benefit Plans)
5558	Application for Extension of Time to File Certain Employee Plan Returns
6559	Transmitter Report and Summary of Magnetic Media
8718	User Fee for Exempt Organization Determination Letter Request

## Calendar of Administrative Requirements for Plans With January 1 Plan Years

Month	Due Date	Plan Type	Done	Item
January	15-Jan	DB	<input type="checkbox"/>	Payment of fourth quarterly contribution is due for 2010 plan year, if applicable
	31-Jan	DB/DC	<input type="checkbox"/>	Form 1099-R due for distributions processed in 2010
	31-Jan	HW	<input type="checkbox"/>	Form W-2 furnished to employees must include reporting for amounts received for dependent care assistance, group term life insurance, adoption assistance and HSAs in 2010
February	15-Feb	DC	<input type="checkbox"/>	Quarterly Periodic Benefit Statement for participant-directed account plans for 4th quarter of the 2010 plan year
	28-Feb	DB/DC	<input type="checkbox"/>	Paper filing of Form 1099-R due to IRS (with Form 1096). Later due date if filing electronically (generally, must file electronically if at least 250 information returns)
	28-Feb	DB	<input type="checkbox"/>	2011 Estimated Premium Filing (for plans with 500 or more participants)
March	31-Mar	DB/DC	<input type="checkbox"/>	Electronic filing of Form 1099-R due to IRS (generally, must file electronically if at least 250 information returns)
	31-Mar	HW	<input type="checkbox"/>	First quarter mandatory Medicare Secondary Payer (MSP) reporting due to Centers for Medicare and Medicaid Services (CMS)
April	1-Apr	DB/DC	<input type="checkbox"/>	Initial minimum distributions to commence for participants who have reached their required beginning date (i.e., following attainment of age 70½ or retirement, as specified in plan)
	15-Apr	DB	<input type="checkbox"/>	Payment of first quarterly contribution is due for 2011 plan year, if applicable
	30-Apr (Sat)*	DB	<input type="checkbox"/>	Annual Funding Notice (for plans with more than 100 participants)
	30-Apr (Sat)*	DB	<input type="checkbox"/>	Notice of funding-based limitation on certain forms of distribution (101(j) Notice) due to participants and beneficiaries if the certified or deemed AFTAP is less than 80% (and Notice was not previously provided)
May	2-May	DB	<input type="checkbox"/>	2010 Comprehensive Premium Filing due to PBGC (for plans with fewer than 100 participants)
	15-May (Sun)*	DC	<input type="checkbox"/>	Quarterly Periodic Benefit Statement for participant-directed account plans for first quarter of the 2009 plan year
	16-May	HW	<input type="checkbox"/>	2010 Form 990 due to IRS for Voluntary Employees' Beneficiary Associations (VEBA)
June	30-Jun	HW	<input type="checkbox"/>	Second quarter mandatory MSP reporting to CMS
July	15-Jul	DB	<input type="checkbox"/>	Payment of second quarterly contribution is due for the 2010 plan year, if applicable
August	1-Aug	DB/DC/HW	<input type="checkbox"/>	2010 IRS Form 5500 must be filed. A 2½-month extension is available if Form 5558 is filed
	1-Aug	DB/DC	<input type="checkbox"/>	Terminated vested employees reported on the 2009 and 2010 Form 8955-SSA should receive a notice describing the amount of vested benefit. This due date is extended by any Form 5500 extension
	1-Aug	DB/DC	<input type="checkbox"/>	Plan audit is required if there are more than 100 participants in plan. Audit is required for plans with fewer than 100 participants if less than 95% of plan assets are considered "qualifying assets" (invested in common vehicles)
	1-Aug	DB	<input type="checkbox"/>	Annual Funding Notice for 2010 plan year (for plans with 100 or fewer participants on each day of the 2010 plan year). This due date is extended by any Form 5500 extension.
	1-Aug	DC	<input type="checkbox"/>	Annual Periodic Benefit Statement for non-participant-directed account plans due for 2010 plan year. This due date is extended by any Form 5500 extension.
	14-Aug (Sun)*	DC	<input type="checkbox"/>	Quarterly Periodic Benefit Statement for participant-directed account plans for second quarter of the 2011 plan year
September	15-Sep	DB	<input type="checkbox"/>	Payment of any remaining 2010 plan year contributions must be made, if applicable
	30-Sep	DC/HW	<input type="checkbox"/>	2010 Summary Annual Report (SAR) due to plan participants and beneficiaries. If the plan received an extension for the Form 5500, SAR is due 2 months after the Form 5500 due date
	30-Sep	HW	<input type="checkbox"/>	Third quarter mandatory MSP reporting to CMS
October	3-Oct	HW	<input type="checkbox"/>	Apply for retiree prescription drug subsidy with CMS (30-day extension available)
	15-Oct (Sat)*	DB	<input type="checkbox"/>	Payment of third quarterly contribution is due for the 2011 plan year, if applicable
	17-Oct	DB	<input type="checkbox"/>	2011 Comprehensive Premium Filing is due to PBGC (for plans with 100 or more participants)
	17-Oct	DB/DC/HW	<input type="checkbox"/>	Extended due date for 2010 Form 5500

Month	Due Date	Plan Type	Done	Item
	17-Oct	DB	<input type="checkbox"/>	Extended due date for Annual Funding Notice for 2010 plan year (for plans with 100 or fewer participants on each day of the 2010 plan year)
	17-Oct	DC	<input type="checkbox"/>	Extended due date for Annual Periodic Benefit Statement for non-participant-directed account plans
	30-Oct (Sun)*	DB	<input type="checkbox"/>	Notice of funding-based limitation on certain forms of distribution (101(j) Notice) due to participants and beneficiaries if the certified or deemed AFTAP is less than 80% (and Notice was not previously provided).
<b>November</b>	14-Nov	DC	<input type="checkbox"/>	Quarterly Periodic Benefit Statement for participant-directed account plans for the third quarter of the 2011 plan year
	15-Nov	HW	<input type="checkbox"/>	Part D creditable coverage notice due to Medicare Part D-eligible individuals
<b>December</b>	2-Dec	DC	<input type="checkbox"/>	401(k)(m) Safe Harbor Notice furnished to participants at least 30 days but no more than 90 days before the beginning of the plan year, describing their rights and obligations under the plan
	2-Dec	DC	<input type="checkbox"/>	Notice of Qualified Default Investments furnished to participants within a reasonable period before the beginning of each plan year (30-90 days), describing how contributions and earnings are invested absent an investment election.
	2-Dec	DC	<input type="checkbox"/>	Notice of Automatic Contribution Arrangement furnished to participants within a reasonable period before the beginning of each plan year (30-90 days) (or eligibility for enrollment for new hires), describing automatic enrollment and contributions made if the employee has not affirmatively elected otherwise
	15-Dec	DC/HW	<input type="checkbox"/>	Extended due date for 2010 Summary Annual Report
	31-Dec (Sat)*	DB	<input type="checkbox"/>	Annual Periodic Benefit Statement alternative notice requirement explaining the availability of a benefit statement and how to obtain
	31-Dec (Sat)*	HW	<input type="checkbox"/>	Fourth quarter mandatory MSP reporting to CMS

\*Indicates no policy extending the due date to the following business day if the due date falls on a weekend or holiday

## Calendar of Administrative Requirements for Plans With July 1 Plan Years

Month	Due Date	Plan Type	Done	Item
<b>January</b>	15-Jan	DB	<input type="checkbox"/>	Payment of second quarterly contribution is due for the plan year, if applicable
	31-Jan	HW	<input type="checkbox"/>	Form W2 furnished to employees must include reporting for amounts received for dependent care assistance, group term life insurance, adoption assistance and HSAs in 2010
	31-Jan	DB/DC	<input type="checkbox"/>	Form 1099-R due for distributions processed in 2010
	31-Jan	DB/DC/HW	<input type="checkbox"/>	2009 IRS Form 5500 must be filed. A 2½-month extension is available if Form 5558 is filed
	31-Jan	DB/DC	<input type="checkbox"/>	Terminated vested employees reported on the 2009 SSA should receive a notice describing the amount of vested benefit. This due date is extended by any Form 5500 extension. (The IRS has deferred reporting until 2012)
	31-Jan	DB/DC	<input type="checkbox"/>	Plan audit is required if there are more than 100 plan participants. Audit is required for plans with fewer than 100 participants if less than 95% of plan assets are considered "qualifying assets" (invested in common vehicles)
	31-Jan	DC	<input type="checkbox"/>	Annual Periodic Benefit Statement for non-participant-directed account plans due for 2009 plan year. This due date is extended by any Form 5500 extension
<b>February</b>	14-Feb	DC	<input type="checkbox"/>	Quarterly Periodic Benefit Statement for participant-directed account plans for second quarter of the 2010 plan year
	28-Feb	DB/DC	<input type="checkbox"/>	Paper filing of Form 1099-R due to IRS (with Form 1096). Later due date if filing electronically (generally must file if at least 250 information returns)
<b>March</b>	15-Mar	DB	<input type="checkbox"/>	Payment of any remaining 2009 plan year contributions must be made, if applicable
	31-Mar	DB/DC/HW	<input type="checkbox"/>	2009 Summary Annual Report (SAR) due to plan participants and beneficiaries. If the plan received an extension for the Form 5500, then the SAR is due two months after the Form 5500 due date
	31-Mar	HW	<input type="checkbox"/>	First quarter mandatory Medicare Secondary Payer (MSP) reporting due to Centers for Medicare and Medicaid Services (CMS)
	31-Mar	DB/DC	<input type="checkbox"/>	Electronic filing of Form 1099-R due to IRS (generally, must file electronically if at least 250 information returns)

Month	Due Date	Plan Type	Done	Item
April	1-Apr	DB/DC	<input type="checkbox"/>	Initial minimum distributions to commence for participants who have reached their required beginning date (i.e., following attainment of age 70½ or retirement, as specified in plan)
	15-Apr	DB	<input type="checkbox"/>	Payment of third quarterly contribution is due for the 2010 plan year, if applicable
	15-Apr	DB	<input type="checkbox"/>	2010 Comprehensive Premium Filing is due to the PBGC (for plans with 100 or more participants)
	15-Apr	DB/DC/HW	<input type="checkbox"/>	Extended 2009 Form 5500 is due
	15-Apr	DC	<input type="checkbox"/>	Extended Annual Periodic Benefit Statement for non-participant-directed account plans due for 2009 plan year
	30-Apr (Sat)*	DB	<input type="checkbox"/>	Notice of funding-based limitation on certain forms of distribution (101(j) Notice) due to participants and beneficiaries if the certified or deemed AFTAP is less than 80% (and Notice was not previously provided)
May	15-May (Sun)*	DC	<input type="checkbox"/>	Quarterly Periodic Benefit Statement for participant-directed account plans for the third quarter of the 2009 plan year
June	1-Jun	DC	<input type="checkbox"/>	401(k)/(m) Safe Harbor Notice furnished to participants at least 30 days but no more than 90 days before the beginning of the plan year, describing their rights and obligations under the plan
	1-Jun	DC	<input type="checkbox"/>	Notice of Qualified Default Investments furnished to participants within a reasonable period before the beginning of each plan year (30-90 days), describing how contributions and earnings are invested absent an investment election
	1-Jun	DC	<input type="checkbox"/>	Notice of Automatic Contribution Arrangement furnished to participants within a reasonable period before the beginning of each plan year (30-90 days) (or eligibility for enrollment for new hires), describing the automatic enrollment and contributions made if the employee has not affirmatively elected otherwise
	15-Jun	DB/DC/HW	<input type="checkbox"/>	Extended 2009 Summary Annual Report is due
	30-Jun	DB	<input type="checkbox"/>	Annual Periodic Benefit Statement alternative notice requirement explaining the availability of a benefit statement and how to obtain
	30-Jun	HW	<input type="checkbox"/>	Second quarter mandatory MSP reporting to CMS
July	15-Jul	DB	<input type="checkbox"/>	Payment of fourth quarterly contribution is due for 2010 plan year, if applicable
August	13-Aug	DC	<input type="checkbox"/>	Quarterly Periodic Benefit Statement for participant-directed account plans for the fourth quarter of the 2010 plan year
	31-Aug	DB	<input type="checkbox"/>	2011 Estimated Premium Filing (for plans with 500 or more participants)
September	30-Sep	HW	<input type="checkbox"/>	Third quarter MSP mandatory reporting to CMS
October	1-Oct	HW	<input type="checkbox"/>	Apply for retiree prescription drug subsidy with CMS (30-day extension available)
	15-Oct	DB	<input type="checkbox"/>	Payment of first quarterly contribution is due for 2011 plan year, if applicable
	29-Oct	DB	<input type="checkbox"/>	Annual funding notice (for plans with more than 100 participants)
November	1-Nov	DB	<input type="checkbox"/>	2010 Comprehensive Premium Filing is due to the PBGC (for plans with fewer than 100 participants)
	12-Nov	DC	<input type="checkbox"/>	Quarterly Periodic Benefit Statement for participant-directed account plans for the first quarter of the 2010 plan year
	12-Nov	HW	<input type="checkbox"/>	Part D creditable coverage notice due to Medicare Part D-eligible individuals
	15-Nov	HW	<input type="checkbox"/>	2010 Form 990 due to IRS for Voluntary Employees' Beneficiary Association (VEBA)
December	31-Dec	HW	<input type="checkbox"/>	Fourth quarter mandatory MSP reporting to CMS

*U.S. Chamber of Commerce*



April 20, 2011

Pension Benefit Guaranty Corporation  
1200 K St NW  
Washington, DC 20005-4026

**Re: Reducing Regulatory Burden; Review Under E.O. 13563; 76 Fed. Reg. 18134  
(April 1, 2011)**

Dear Sir or Madam:

On behalf of the U.S. Chamber of Commerce, we submit this letter to the Pension Benefit Guaranty Corporation (PBGC) in response to a request for comments on PBGC regulations pursuant to Executive Order 13563.

The U.S. Chamber of Commerce is the world's largest business federation, representing more than three million businesses and organizations of every size, sector, and region. Besides representing a cross-section of the American business community in terms of number of employees, the Chamber represents a wide management spectrum by type of business and location. Each major classification of American business -- manufacturing, retailing, services, construction, wholesaling, and finance -- is represented. Also, the Chamber has substantial membership in all 50 states. Positions on national issues are developed by a cross-section of Chamber members serving on committees, subcommittees, and task forces. More than 1,000 business people participate in this process.

**Executive Order 13563 and the PBGC's Request**

E.O. 13563 expresses the President's views on how regulations should be promulgated and what procedures agencies should follow in seeking input and justifying their regulations. It builds on, and largely replicates E.O. 12866 issued by President Clinton. Section 6 of E.O. 13563 specifies that agencies are to "consider how best to promote retrospective analys[es] of rules that may be outmoded, ineffective, insufficient, or excessively burdensome, and to modify, streamline, expand, or repeal them in accordance with what has been learned," and that within 120 days of January 18, 2011 agencies are to submit plans on how they will conduct these analyses.

We appreciate the efforts of the PBGC in reaching out to interested parties for input on the retrospective review; however, we are concerned about the timing of the comment period. On April 1, 2011 the PBGC published a notice in the *Federal Register* to initiate the retrospective reviews called for in the executive order. The deadline to respond to the request is April 20 - less than a month for interested parties to develop submissions. This compressed time

frame has limited our ability to identify regulations that may deserve attention. As such, we encourage the PBGC to make this an on-going dialogue and to notify the public that it will continue to accept additional recommendation as we continue to review the agency's regulations.

### **Suggested Regulations for Retrospective Analysis**

The Chamber's submissions below highlight regulations which we believe fall within the scope of Section 6 of E.O. 13563. Accordingly, we hope these regulations will be part of the PBGC's retrospective analysis and will ultimately be modified or repealed.

#### Alternative Premium Funding Target Election

As you are aware, PBGC's regulations allow a plan to calculate its variable-rate premium (VRP) for plan years beginning after 2007, using a method that is simpler and less burdensome than the "standard" method currently prescribed by statute. Use of this alternative premium funding target (APFT) was particularly advantageous in 2009 because related pension funding relief provided by the Internal Revenue Service served for many plans to eliminate or significantly reduce VRP liability under the APFT method. However, in both 2008 and 2009 PBGC determined that hundreds of plan administrators failed to correctly and timely elect the APFT in their comprehensive premium filing to the PBGC, with the failures due primarily to clerical errors in filing out the form or administrative delays in meeting the deadline.

In June of 2010, the PBGC responded to the concerns of plan sponsors by issuing Technical Update 10-2 which provides relief to certain plan sponsors who incorrectly filed. We appreciate the PBGC's attention to this matter and its flexibility in responding to this situation. However, we are concerned that the relief provided does not capture all clerical errors or administrative errors that may have occurred and, therefore, some plan sponsors remain unfairly subject to what are substantial and entirely inappropriate penalties. In this situation, we note that PBGC has been interpreting and applying its regulations such that a late or otherwise improper election of the APFT, rather than resulting in a proportionate penalty such as 1% or 5% of the premium amount due, results in a recalculation of the premium amount due and thus can trigger a liability that dwarfs the premium that would be due using the APFT.

Technical Update 10-2 provides relief to certain plan sponsors that failed to check Box 5 but still filed on time in full accordance with all e-filing instructions. However, other clerical errors were made or administrative delays occurred, for which there is no relief. For example, we are aware of a plan sponsor who thought he had submitted the filing with a valid and timely election, but did not realize there was an additional keystroke required to finish the submission. We believe that errors such as these also deserve relief. As such, we recommend revising ERISA regulation 4006.5(g) to take into consideration such errors or delays.

Specifically, we believe that the rules established under the current regulation and the Technical Update should be considered a safe harbor. The regulation should be revised to state that if the safe harbor is not met, the PBGC will still allow use of the APFT if the filer can demonstrate, through appropriate documentation to the satisfaction of the PBGC, that a decision to use the APFT had been made on or before the VRP filing deadline. Proof of such a decision could be established, for example, by correspondence between the filer and the plan's enrolled actuary making it clear that, on or before the VRP filing deadline, the filer had opted for the

APFT. It is important that this regulatory change be made on a retroactive basis, so as to provide needed relief to filers for all post-PPA plan years.

### Reportable Events

In January 2010, the Chamber submitted comments to the PBGC on a proposed rule concerning reportable events. The Chamber's comments focused on the need for balance between enhanced oversight by the PBGC and the potential burdens on employers. In several instances, we believe that the benefits imposed upon plan sponsors will not provide an equivalent benefit to the PBGC. For example, the proposal eliminates most of the automatic waivers and extensions that currently exist. Therefore, the Chamber urges the PBGC to enter in a negotiated rulemaking process and should allow waivers and extensions to be retained in specific occasions.

We remain concerned about these intended changes but feel that it is necessary to stress here that the current regulation is already burdensome on plan sponsors. To fulfill the requirements of this regulation, plan sponsors must expend considerable administrative resources. In order to determine whether they are subject to the rules, plan sponsors must monitor and track all corporate activities. In addition, where the regulation requires, they must submit reports on these transactions. These administrative burdens are meaningful and, thus, we recommend a review of this regulation to determine if the requirements can be streamlined or made more efficient.

For example, PBGC should consider expanding the circumstances in which a reportable event filing can be deferred and combined with a report that will otherwise be required, such as a PBGC premium filing or a Form 5500 filing. In addition, relief from reporting active participant reductions, which can necessitate daily rather than annual monitoring of active participant counts, should be provided for frozen plans. In a frozen plan, such reductions tend not to be indicative of any problems but, rather, often occur simply because no new active participants can enter the plan and, thus, the count can only go down, regardless of the employer's overall employment levels.

### Reporting of and Liability for Certain Substantial Cessations of Operations

Last August, the PBGC published a proposed rule on ERISA section 4062(e), which provides for reporting of and liability for certain substantial cessations of operations by employers that maintain single-employer plans. The proposed rule would provide guidance on whether and when a "section 4062(e) event" occurs, describe the liability that arises and how the liability is satisfied, prescribe recordkeeping requirements, and provide for waivers in appropriate circumstances.

The Chamber submitted comments in response to the proposed rule arguing that the PBGC overstepped the intent of the statute which is to ensure that financially troubled entities set aside money to pay promised benefits and do not increase the financial burdens on the PBGC. Furthermore, we expressed concern that the proposed rules do not take into account the entirety of all circumstances but, rather, focus on particular incidents in isolation. As such, the proposed rule would have the effect of creating greater financial instability for plan sponsors. Thus, we again urge the agency the PBGC to reconsider these rules in a comprehensive context that takes into consideration the best outcomes for the PBGC, participants, and plan sponsors combined.

**Conclusion**

The Chamber hopes the PBGC takes the opportunity to conduct a thoughtful and detailed review of the wide array of regulations under its jurisdiction that affect employers. In addition, we reiterate our request that PBGC inform the public that this will be an on-going process that will allow for further input from interested parties as we continue to review the regulations. If done properly, with the goal of rooting out outmoded and ineffective regulations, this could yield significant benefits.

Sincerely,



Randy K. Johnson  
Vice President  
Labor, Immigration & Employee  
Benefits  
U.S. Chamber of Commerce



Aliya Wong  
Director of Pension Policy  
Labor, Immigration & Employee  
Benefits  
U.S. Chamber of Commerce

April 20, 2011

Pension Benefit Guaranty Corporation  
reg.comments@pbgc.gov

Regulatory review under E.O. 13563 - Employee Plans regulations

Dear Sir or Madam:

This letter is the response of Towers Watson to PBGC's request for comments on reducing regulatory burdens under E.O. 13563. Towers Watson is a global human capital and financial management consulting firm specializing in employee benefits, human capital strategies, and technology solutions. Established on January 1, 2010 as a combination of the former Watson Wyatt and Towers Perrin, Towers Watson employs approximately 14,000 associates on a worldwide basis. Our more than 600 Enrolled Actuaries under ERISA provide actuarial and consulting services to more than 1,700 defined benefit plans in the U.S. The undersigned have prepared our company's response with input from others in the company.

We believe that the regulatory burden on sponsors of defined benefit plans is quite substantial, and in our experience is a significantly negative contributing factor in decisions on whether to sponsor a defined benefit plan. The preservation of the defined benefit system is critical to the financial security of millions of Americans, and expansion of the system could enhance the security of millions more. This in turn would improve the finances of PBGC and ease the financial stress on other government programs. In reviewing your regulations we urge that you adopt a goal of preserving and enhancing the system rather than providing more reasons for employers to exit. To that end we make the following high level suggestions:

**4010 Reporting** – 4010 reporting involves significant expense for a plan sponsor. While we appreciate the PBGC's need for information about the health of the plan sponsor or the plan in many situations, we believe the PBGC needs to balance the incremental value of that specific information against the cost to a plan sponsor of providing it. To that end we have the following suggestions:

- We believe that the calculation of benefit obligations for 4010 purposes is an expensive and wasteful exercise. We believe that PBGC can garner sufficient information about the plan's funded status (and its funded status assuming less favorable demographic experience) via a combination of benefit liability amounts already being calculated for other purposes (i.e., at risk liability – ignoring phase-ins – which most plans subject to 4010 reporting will already be calculating, and the year-end obligations calculated for annual funding notice purposes).

- We strongly believe that 4010 reporting should not be triggered by an event which is not evidence in any way of weakened financial condition of the plan or plan sponsor. The enactment of the Pension Protection Act (PPA) has led to situations in which 4010 filing is triggered by situations in which contributions would not, pre-PPA, have been treated as late. We believe that PBGC should revise its regulations so that such situations do not trigger 4010 reporting. Specifically:
  - We believe that any event that involves late completion of paperwork, rather than a late contribution, should not trigger 4010 reporting (i.e., a situation where a plan sponsor who fully intends to, and does, apply funding balance to satisfy quarterly contribution requirements simply does so late - i.e., after the quarterly due date).
  - To accommodate situations where a subsequent event causes a quarterly to be late (e.g., in situations in which a subsequent forfeiture of funding balance invalidates an earlier election to apply funding balance to meet quarterly requirements) we believe that the “plan sponsor knows or has reason to know” standard that applies for reportable events involving missed contributions (under \$1 million) should also apply for purposes of determining whether a missed contribution of at least \$1 million triggers a required 4010 filing. For example, in situations in which a subsequent forfeiture of funding balance invalidates an earlier election to apply funding balance to meet quarterly requirements, as long as the contribution is made within 10 days after the plan sponsor knows or has reason to know the funding balance has been forfeited the 4010 filing requirement should not be treated as triggered.
- Many transactions occur on the last day of an Information Year, and can result in a controlled group acquiring plans that are less than 80% funded, triggering 4010 reporting for the entire controlled group, even though the plan involved may be small and the acquiring employer had no opportunity to contribute to the plan and bring it to 80% funded. While PBGC Blue Book Q&As make clear that if the transaction documentation is properly worded this might be avoided, we see no reason why the failure to include “stroke of midnight” language in documentation of a transaction should trigger this result. In fact, for smaller plans acquired after September 15<sup>th</sup> (so that the acquiring controlled group has no opportunity to fund the plan to 80% at the prior valuation date), 4010 reporting should not be triggered for that Information Year.

**Reportable Events** – Towers Watson submitted comments on the proposed reportable events regulations, and we will not restate our comments here in any detail. However we would like to reiterate our main theme - that without significant revision (in the nature of retaining waivers of certain reportable events) the PBGC will be flooded with reportable events (e.g., involving elections that are a few days late to apply funding balance to satisfy relatively small quarterly required contributions in relatively well funded plans), wasting both PBGC’s and plan sponsors’ time, making it harder for PBGC to identify the reportable events of true concern, and removing one more incentive for plan sponsors to keep their plans well funded.

**ERISA 4062(e)** – Towers Watson submitted comments on the proposed ERISA 4062(e) regulations, and we will not restate our comments here in any detail. However we would like to reiterate the main theme of our comments. We believe that the expansion of the standard for triggering IRC 4062(e) from “substantial cessation of operations” to “substantial cessation of an operation” goes well beyond the statute and sweeps in many very routine business changes that are not in any way indicative of an increased risk to PBGC, and in many cases are indicative of the strength of the company’s operations. This, combined with a formula for determining 4062(e) liability that in many situations bears no relationship to the change in the businesses that actually support the funding of the plan, leads to onerous reporting requirements and significant uncertainty around business transactions that we do not believe is warranted. We believe that the PBGC’s position that whether or not there is increased risk to PBGC is not relevant for purposes of the filing requirements (i.e., it is relevant only for purposes of any agreement PBGC might reach with the plan sponsor) is inappropriate and leaves plan sponsors with significant uncertainty hanging over routine transactions. We understand that PBGC cannot leave it to the plan sponsor to determine whether the PBGC’s risk has been increased, but more appropriate triggers for filing could be devised that better target events that actually are likely to increase PBGC’s risks. Without such more targeted triggers, defined benefit plans will become less appealing to many types of plan sponsors who responsibly fund their plans but who might nevertheless become subject to 4062(e) liability as a result of routine changes in business operations.

**Customer Focus** – We recommend that PBGC continue to focus on “customer service”. In general we have found PBGC to be responsive to questions and concerns raised by the regulated community, and to take reasonable approaches when misunderstandings occur or unusual situations present themselves. An example is the “Box 5 issue” in which PBGC ultimately accepted the validity of Alternative Method elections if the intent to elect was clear but the execution of that election was incomplete. However, it took substantial time and, apparently, involvement from those outside the employer community to get PBGC to change their initial position and to honor the obvious intent of the filings.

We believe that the changes that PBGC is making to add error-checking functionality to the MyPAA interface will be very helpful in reducing inadvertent errors; however we know that these improvements will not eliminate all errors, and that many filers use software which bypasses the interface (and thus some or all of the error checking). Accordingly, we encourage PBGC to continue to try to educate the community about any changes in filing requirements, and to show flexibility when new regulations or other changes affect filing requirements. While it might be argued that the community should be aware of such changes when they occur, the reality is that PBGC premium filings are a very small part of the typical plan sponsor or practitioner’s job and it will usually take time before knowledge of new requirements becomes widespread.

More broadly, we want to encourage PBGC to work to build strong relationships with its plan sponsor stakeholders to achieve our shared goals of a strong system of employer sponsored pension programs, and Towers Watson stands ready to participate in that effort.

We appreciate the opportunity to comment and would be happy to meet with you if you would like to discuss any of our comments further.

Sincerely,



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## Response to Request for Information on Reducing the Regulatory Burden

April 20, 2011

### Pension Benefit Guaranty Corporation Review Under E.O. 13563

The American Society of Pension Professionals & Actuaries (ASPPA) and the ASPPA College of Pension Actuaries appreciate this opportunity to comment on possible modifications to Pension Benefit Guaranty Corporation (PBGC) regulations and technology that would make PBGC's regulatory program more efficient and less burdensome.

ASPPA is a national organization of more than 7,500 retirement plan professionals who provide consulting and administrative services for qualified retirement plans covering millions of American workers. ASPPA members are retirement professionals of all disciplines, including consultants, investment professionals, administrators, actuaries, accountants and attorneys. Our large and broad-based membership gives ASPPA unique insight into current practical applications of ERISA and qualified retirement plans, with a particular focus on the issues faced by small- to medium-sized employers. ASPPA's membership is diverse but united by a common dedication to the employer-based retirement plan system. All credentialed actuarial members of ASPPA are members of the ASPPA College of Pension Actuaries (ACOPA), which has primary responsibility for the content of comment letters that involve actuarial issues.

### Summary

Thank you for the opportunity to provide written comments for consideration in your review of current regulations. ASPPA and ACOPA value our partnership with PBGC in the stewardship of defined benefit retirement plans. As practitioners for small plans (generally defined as those having fewer than 100 employees), we offer the following observations and recommendations:

**I. Reporting Exemptions - ASPPA and ACOPA recommend** that the existing exemptions from reporting requirements for small and well-funded plans be expanded and similar exemptions extended to reporting under ERISA Sections 4062(e) and 4063(a).

**II. Premium Filing Deadline for Small Plans with End of Year Valuation Dates - ASPPA and ACOPA recommend** that the sponsor of a plan with an end of year valuation date should be permitted to have an enrolled actuary certify the plan is well-

funded, and therefore has no Variable Rate Premium, in order to meet the April 30th filing deadline.

**III. My PAA Website Functionality - ASPPA and ACOPA recommend** that the functionality of the PBGC's website, My PAA, should be reviewed and certain documents made more easily available in order to facilitate payment of premiums and penalty charges.

**IV. Customer Service - ASPPA and ACOPA note** that quality customer service is critical to regulatory efficiency and the PBGC excels in this area.

## Discussion

### I. Reporting Exemptions

For the reasons detailed in our letters of January 22, 2010 regarding proposed modifications to regulations relating to ERISA Section 4043, and October 12, 2010 regarding proposed modifications to regulations under ERISA Section 4062(e), ASPPA and ACOPA support the existing reporting exemptions for small and well-funded plans under ERISA Section 4043 and recommend that similar exemptions be extended to reporting requirements under ERISA Sections 4062(e) and 4063(a). Many plan sponsors and administrators find the time savings due to the reportable events waivers is significant and these waivers allow the PBGC to focus its resources on plans that pose significant financial risks.

#### *A. Notice for Missed Quarterly Contributions*

ASPPA and ACOPA appreciate the relief provided in Technical Update 10-4. This relief is available in 2011 until such time as the final revised reportable event regulations are issued. Given the recent decision to re-propose those regulations, ASPPA and ACOPA suggest that the relief be extended to all years after 2011. Practitioners should not have to be concerned that the rules will change for the worse in 2012, or any future year, until revised final regulations are imminent. In lieu of extending the current relief, ASPPA and ACOPA recommend PBGC expand the relief and require no reporting of missed quarterly contributions for small plans unless the plan fails to meet the minimum funding requirements for the applicable plan year. In that event, the reporting due date would coincide with the due date for the Form 5500 filing for the plan year, not the current post-event notification requirements.

### II. Premium Filing Deadline for Small Plans with End of Year Valuation Dates

The Pension Protection Act allowed small plans the flexibility to use end of year valuation dates, and the April 30th premium filing deadline for these plans (assuming a calendar year plan year) has likewise offered small plan sponsors the flexibility to continue to use end of year valuation dates. However, because many small calendar year plans do not have their actuarial valuation for the prior year completed by April 30th,

meeting this deadline requires that the enrolled actuary get the files out and work on the plan twice – determining liability for vested benefits before April 30, then completing the rest of the work later in the year. This is inefficient, and adds to the cost of operating the plan.

ASPPA and ACOPA have previously requested that the four month deadline be extended to allow additional time to complete the actuarial work and reporting required. As an alternative, ASPPA and ACOPA recommend that the enrolled actuary be permitted to certify that a plan is over 100% funded and that no Variable Rate Premium is due without providing detail on the variable rate premium calculation entries. The PBGC could require reporting of the detailed information within 60 days of a PBGC request for the information for the plan in question, or require all plans relying on the certification to submit detailed information no later than the due date for the Form 5500 filing. This option would allow well-funded small plans to operate more efficiently than under the current rule.

### **III. My PAA Website Functionality**

Most of our members find that the PBGC filing process is intuitive and easy to understand from the third party administrator perspective. The ease of use is slightly more limited from the perspective of our plan sponsors who only visit My PAA once a year and forget how to sign their filings and complete payment.

ASPPA and ACOPA suggest the following areas for improvement:

- The site navigation is slow and cumbersome. Since we do not know the internet provider and bandwidth of each ASPPA member, it is difficult to assess whether the issues are on the user side or if indeed, there is an issue with the My PAA site. Because we heard from multiple members, we offer the observation and would ask that the PBGC review whether there are technical issues on the site that may be improved.
- Interest and penalty charges could be handled more efficiently. A clearer demonstration of late interest and penalty charges should be included in the account history, with facilitated payment of the penalties. If there are penalties that a plan sponsor would like to pay, the site should allow printing of a voucher for the late charges so that the plan sponsor can send payment by check, as well as an online payment mechanism.
- The ability to print documents should be expanded. While some documents are available to print, others are not or are difficult to locate. For example, at any point in time after the form is electronically signed, it is difficult to locate a payment voucher. Many small plan sponsors pay by paper check, but do not follow the steps to print out the payment voucher immediately upon electronically signing their filing. Our members receive questions about the vouchers from plan sponsors and do not have access to the information. It would be more efficient if practitioners could print and forward the form to clients.

- Website messages should be clear. The website gives warnings that are indistinguishable from error messages. Feedback should be prefaced by noting whether errors have been detected or whether notices are warnings.
- Invitations should be shown as outstanding pending a response. When an invitation is sent to the plan sponsor for the authorization of premium payments, that invitation is not shown as outstanding. The invitation disappears until (and if) the client responds.

#### IV. Customer Service

ASPPA and ACOPA note that customer service is a key component of the ease of compliance with any regulatory regime, and our members consistently report that excellent customer service is received when calls are placed to the PBGC. The level of training, attention to detail, and follow through clearly show up in the ability to speak with associates at the PBGC who can help us resolve our PBGC matters. In particular, our members praised the responsiveness and the easily understood solutions that the PBGC associates presented during calls.



These comments were prepared by ASPPA’s Defined Benefit Subcommittee of the Government Affairs Committee and the ASPPA College of Pension Actuaries. Please contact Judy A. Miller, MSPA, Chief of Actuarial Issues at (703) 516-9300 if you have any comments or questions on the matters discussed above.

Thank you for your consideration of these comments.

Sincerely,

/s/  
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 Executive Director/CEO

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