



2024 Compliance Calendar

January, 2024

January 1 – Ensure payroll calculations were correctly updated for the 2024 plan limits, for which all but the catch-up limit have been increased over the 2023 limits:

<u>Limit Item</u>	<u>2024 Limit</u>	<u>2023 Limit</u>
Annual Elective Deferral Contribution Limit	\$ 23,000	\$ 22,500
Annual Catch-Up Contributions Limit	\$ 7,500	\$ 7,500
Annual Defined Contribution Limit (lesser of limit or 100% compensation)	\$ 69,000	\$ 66,000
Annual Compensation Limit	\$ 345,000	\$ 330,000
Highly Compensated Employees Limit	\$ 155,000	\$ 150,000

January 31 – Deadline for W-2 reporting to employees.
 Deadline for 1099-R reporting to participants.
 Deadline for Form 945 to report to IRS withholding during the prior year.

February, 2024

February 14 – Deadline to provide 4th quarter benefit statements and quarterly fee disclosure to participants in a participant directed plan (45 days after year-end).

February 28 – Deadline to file 1099-R in paper format with the IRS to report distributions made in the previous calendar year.

March, 2024

March 15 – Deadline for processing corrective distributions for failed ADP/ACP tests in order to avoid 10% excise tax (2 ½ months after year-end).

Deadline for making calendar year employer contribution for deductibility purposes for corporations with no tax extension filed (2 ½ months after year-end).

March, 2024 (Continued)

March 31 – Deadline to file Form 1099-R in electronic format with the IRS to report distributions made in the previous calendar year.

April, 2024

April 1 – Deadline for making initial required minimum distribution payments for any participant that turned 73 during 2023. (Note: participant must also take another RMD by December and each December thereafter.)

April 15 – Deadline for processing corrective distributions of excess deferrals under Code Section 402(g).

May, 2024

May 15 – Deadline for providing 1st quarter benefit statements and quarterly fee disclosures to participants in a participant directed plan (45 days after 1st quarter end).

June, 2024

June 30 – Deadline for processing corrective distributions for plans with an EACA for failed ADP/ACP tests in order to avoid 10% excise tax (6 months after year-end).

July, 2024

July 29 – Deadline for sending Summary of Material Modifications to participants (210 days after plan year to which amendments related to).

July 31– Due date for Form 5500 if no extension (7 months after the plan's year end).

Deadline to request a 2 ½ month extension for filing the 2021 Form 5500 (7 months after the plan's year end).

Last day to file Form 5330, Return of Excise Taxes Related to Employee Benefit Plans, which is used to report excise taxes on prohibited transactions such as corrective distributions, late remittances, etc. (7 months after the plan's year end).

Deadline for providing benefit statements to participants for plans that do not allow for participant directed investments and that do not have an extension for filing Form 5500.

August, 2024

August 14 – Deadline for providing 2nd quarter benefit statements and quarterly fee disclosures to participants in a participant directed plan (45 days after 2nd quarter end).

September, 2024

September 15 – Deadline for making calendar year employer contribution for deductibility purposes (for corporations with tax extension filed) (8 ½ months after year-end).

September, 2024 (Continued)

- September 15 – Deadline for filing Form 5500 if a corporate or partnership tax year extension was used for form 5500 purposes.
- Deadline for providing benefit statements to participants for plans that do not allow for participant directed investments and that have been granted an extension for filing Form 5500 with corporate or partnership extension.
- September 30 – Deadline for distributing the SAR to participants if no extension to file the Form 5500 was made (2 months after Form 5500 initial filing date).

October, 2024

- October 2 – Earliest date for providing the annual 401(k) safe harbor, QACA safe harbor, QDIA, EACA, or ACA notice (no earlier than 90 days before the beginning of the plan year).
- October 15 – Deadline for filing the Form 5500 when an extension was filed for the 2023 Form 5500 with Form 5558 (9 ½ months after year end).
- Deadline for providing benefit statements to participants for plans that do not allow for participant directed investments and that have been granted an extension for filing Form 5500 with Form 5558.
- Deadline for adopting a retroactive amendment to correct a Code Section 410(b) coverage or Section 401(a)(4) nondiscrimination failure occurring in the previous plan year (9 ½ months after year end).

November, 2024

- November 14 – Deadline for providing 3rd quarter benefit statements and quarterly fee disclosures to participants in a participant directed plan (45 days after 3rd quarter end).
- November 15 – Deadline for providing the SAR for plans that extended their Form 5500 filing to September 15, 2022 using their corporate or partnership tax filing extension (10 ½ months after the plan's year-end for non-calendar year corporations or partnerships).
- November 30 - Deadline for adopting Safe Harbor 3% for existing plans for the 2024 plan year.

December, 2024

- December 1 – 401(k) Safe Harbor, QACA Safe Harbor, QDIA, EACA or ACA notice due (30 days before the beginning of the plan year).
- December 15 – Deadline for providing the SAR for plans that extended their Form 5500 filing to October 16, 2024 using Form 5558 (11 ½ months after the plan's year-end).
- December 31 – Deadline for making corrective distributions for failed ADP/ACP test for the previous year without jeopardizing tax qualification status. Excise tax of 10% applies (last day of the plan year).

December, 2024 (Continued)

- December 31 – Deadline for making QNEC or QMAC contributions related to failed ADP/ACP tests for prior year using current year testing method (last day of the plan year).
- Deadline for an amendment to convert an existing 401(k) plan to a Safe Harbor design in the next plan year (see plan notice requirement above) or for the current year if electing nonelective plan (last day of the plan year).
- Deadline for an amendment to remove a safe harbor provision for the next plan year (last day of the plan year). Note – extended to filing of plan sponsor federal income tax return, including extensions, under the SECURE Act.
- Deadline for amending the plan for other discretionary changes made during the plan year (last day of the plan year).
- Deadline for making required minimum distributions to participants whose required beginning date has already occurred.

At Least Once in Every 14-Month Period

Deadline for providing to participants in a participant-directed plan, all fee and investment information required to be disclosed.

Note: The compliance deadlines are based upon a December year end. If the deadline falls on a weekend or holiday, the deadline is generally extended to the next business day.

This information is meant to be a general overview of typical employee benefit plans related issues encountered by employee benefit plan administrators and is not meant to be a comprehensive review of any specific employee benefit plan topic. Nothing herein should be construed as offering accounting or tax advice.