

2009

Instructions for Form 5500

Annual Return/Report of Employee Benefit Plan

Code section references are to the Internal Revenue Code unless otherwise noted. ERISA refers to the Employee Retirement Income Security Act of 1974.

EFAST2 Processing System

Under the computerized ERISA Filing Acceptance System (EFAST2), you must electronically file your 2009 Form 5500. Your Form 5500 entries will be initially screened electronically. For more information, see the instructions for *Electronic Filing Requirement* and the EFAST2 website at www.efast.dol.gov. You cannot file a paper Form 5500 by mail or other delivery service.

About the Form 5500

The Form 5500, Annual Return/Report of Employee Benefit Plan, including all required schedules and attachments (Form 5500 return/report), is used to report information concerning employee benefit plans and Direct Filing Entities (DFEs). Any administrator or sponsor of an employee benefit plan subject to ERISA must file information about each benefit plan every year (pursuant to Code section 6058 and ERISA sections 104 and 4065). Some plans participate in certain trusts, accounts, and other investment arrangements that file a Form 5500 annual return/report as DFEs. See *Who Must File* and *When To File*.

The Internal Revenue Service (IRS), Department of Labor (DOL), and Pension Benefit Guaranty Corporation (PBGC) have consolidated certain returns and report forms to reduce the filing burden for plan administrators and employers. Employers and administrators who comply with the instructions for the Form 5500 generally will satisfy the annual reporting requirements for the IRS and DOL.

Defined contribution and defined benefit pension plans may have to file additional information with the IRS including Form 5330, Return of Excise Taxes Related to Employee Benefit Plans, and Form 5310-A, Notice of Plan Merger or Consolidation, Spinoff, or Transfer of Plan Assets or Liabilities; Notice of Qualified Separate Lines of Business. See www.irs.gov for more information.

Plans covered by the PBGC have special additional requirements, including premiums and reporting certain transactions directly with that agency. See PBGC's website (www.pbgc.gov/practitioners/) for information on premium payments and reporting and disclosure.

Each Form 5500 must accurately reflect the characteristics and operations of the plan or arrangement being reported. The requirements for completing the Form 5500 will vary according to the type of plan or arrangement. The section *What To File* summarizes what information must be reported for different types of plans and arrangements. The *Quick Reference Chart of Form 5500, Schedules and Attachments*, gives a brief guide to the annual return/report requirements of the 2009 Form 5500.

The Form 5500 must be filed electronically as noted above. See *How To File – Electronic Filing Requirement* instructions and the EFAST2 website at www.efast.dol.gov. Your Form 5500 entries will be initially screened electronically. Your entries must satisfy this screening for your filing to be received. Once

received, your form may be subject to further detailed review, and your filing may be rejected based upon this further review.

ERISA and the Code provide for the assessment or imposition of penalties for not submitting the required information when due. See *Penalties*.

Annual reports filed under Title I of ERISA must be made available by plan administrators to plan participants and beneficiaries and by the DOL to the public pursuant to ERISA sections 104 and 106. Pursuant to Section 504 of the Pension Protection Act of 2006 (PPA), this availability for defined benefit pension plans must include the posting of identification and basic plan information and actuarial information on any plan sponsor intranet website (or website maintained by the plan administrator on behalf of the plan sponsor) that is used for the purpose of communicating with employees and not the public. Section 504 also requires DOL to display such information on DOL's website within 90 days after the filing of the plan's annual return/report. To see 2009 Forms 5500, including actuarial information, see www.dol.gov/ebsa. See www.dol.gov/ebsa/actuarialsearch.html for 2008 and short plan year 2009 actuarial information filed under the previous paper-based system.

Changes To Note

Electronic Filing Mandate. For plan years commencing on or after January 1, 2009, you must file electronically using the EFAST2 processing system. Plan administrators and direct filing entities are reminded that they must maintain an original copy of the Form 5500 annual return/report, with all required signatures, as part of their records. Filers may use electronic media for record maintenance and retention, so long as they meet the applicable requirements.

Information on Participants With Deferred Vested Benefits Who Separated From the Service Covered by the Plan.

Filers required to submit information on participants with a deferred vested benefit, who separated from the service covered by the plan, must file an annual registration statement identifying those participants with the IRS. Filers cannot file this information on a Schedule SSA or any other schedule or attachment with their Form 5500 in EFAST2 because it contains protected social security information and all information filed with EFAST2 is subject to immediate publication on the Internet. Filings that include social security information are subject to rejection.

Removal of Schedules E and SSA. In connection with the move to the electronic filing system, the Schedule E and Schedule SSA have been removed from the Form 5500.

Limited Financial Reporting Exemption for Code Section 403(b) Plans Eliminated. Code section 403(b) plans that are subject to Title I of ERISA for plan years commencing on or after January 1, 2009, are now subject to the annual reporting rules that apply to other ERISA-covered pension plans. Small Code section 403(b) plans may be eligible to file the Form 5500-SF (Short Form Annual Return/Report of Employee Benefit Plan). See instructions to the Form 5500-SF.

For more information about annual return/report filings for Code section 403(b) plans covered by Title I of ERISA, see Field Assistance Bulletin 2009-02, available on the DOL website at www.dol.gov/ebsa.

Application for Extension of Time To File Certain Employee Plan Returns. Filers are no longer required to attach a copy of IRS Form 5558, Application for Extension of Time To File Certain Employee Plan Returns, to their Form 5500 filing or an explanation of a special extension. Filers now merely check the box on the Form 5500, and if applicable, enter a description of the special extension. Plans must keep a copy of the Form 5558 filed with the IRS with their records.

Form 5500.

- The optional, preparer information (former line 5) has been removed.
- Multiemployer plans are now required to provide information about the number of employers contributing to the plan on a new line 7.
- A one-participant plan may not file an annual return on Form 5500 for 2009. Every one-participant plan that is required to file an annual return for 2009 must instead file Form 5500-EZ, Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan, or, if eligible, Form 5500-SF, Short Form Annual Return/Report of Small Employee Benefit Plan. A “one-participant plan” for this purpose is: (1) a pension benefit plan that covers only an individual or an individual and his or her spouse who wholly own a trade or business, whether incorporated or unincorporated; or (2) a pension benefit plan for a partnership that covers only the partners or the partners and the partners’ spouses. See the Instructions for Form 5500-EZ and the Instructions for Form 5500-SF. Thus, a “one-participant plan” can cover more than one participant. On the other hand, merely covering only one participant does not make you eligible to file as a “one-participant plan” unless you are one of the type of plans described above.
- A pension benefit plan maintained outside the United States primarily for the benefit of persons substantially all of whom are nonresident aliens is not subject to Title I of ERISA and may not file an annual return on Form 5500 for 2009. Every such plan that is required to file an annual return under the Code for 2009 must instead file Form 5500-EZ. See the Instructions for Form 5500-EZ.
- New “plan characteristics codes” have been added to the instructions for line 8 for defined contribution plans that use “automatic enrollment” and “default investment” features.
- Plan characteristic code 3E, previously used to identify prototype pension plans, has been removed from the List of Plan Characteristics Codes for Form 5500 for 2009. Code 3D will be used to identify all pre-approved pension plans, including master, prototype, and volume submitter plans, for 2009.
- Feature codes for certain types of plans that are not subject to Title I of ERISA have been eliminated because they will not be filing the Form 5500 with EFAST2.

Schedule A.

- Fee and commission information formerly reported on line 2 is now clarified and broken out on lines 2 and 3.
- A new Part IV has been added for plan administrators to be able to report insurance companies that fail or refuse to provide any information necessary to complete Schedule A.
- A reminder has been added to the Schedule A instructions to advise plan administrators that they should notify the insurer that the plan administrator intends to identify the insurer on the Schedule A as not having provided the information needed.

Schedule C.

- Schedule C has been revised to require expanded reporting of receipt by service providers of indirect compensation.
- The “top 40” reporting scheme has been eliminated. You must now report all service providers who receive \$5,000 or more in direct or indirect compensation.
- The instructions have been modified to make it clear that those plans that would not have to complete the Schedule H because they meet the conditions of the limited exemption under 29 CFR 2520.104-44 or Technical Release 92-01, are also not required to complete and file a Schedule C to report information on service provider compensation.

Schedule H.

- Line 2b(2)(C) has been added for reporting dividends on registered investment company (mutual fund) shares.
- The instructions for line 4g have been modified to make clear that insurance investment contracts for which the plan received

valuation information at least annually and mutual fund shares are not reportable on line 4g.

Schedules H and I.

- A new standardized schedule is now provided for reporting delinquent participant contributions on line 4a. The instructions for line 4a now permit inclusion of delinquent forwarding of participant loan repayments on line 4a, provided that filers that choose to include such participant loan repayments on line 4a use the same supplemental schedule and IQPA disclosure requirements for the loan repayments as for delinquent transmittals of participant contributions.
- Line 4l has been added to report whether the plan failed to provide any benefit when due under the plan.
- Lines 4m and 4n have been added for plan administrators to report whether there has been a blackout (temporary suspension, limitation, or restriction lasting more than three consecutive business days of any ability of participants or beneficiaries to direct or diversify assets credited to their accounts, to obtain loans from the plan, or to obtain plan distributions). If there was a blackout, plan administrators will have to state if participants either were provided the required notice of this suspension period or one of the exceptions to providing the blackout notice applies.

Schedule I. Line 2 has been revised to have plans separately report expenses for administrative service providers (salaries, fees, and commissions) and other expenses.

Schedule MB. For those sponsors of a multiemployer plan who elected under section 204 of the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), for the plan year beginning during the period January 1, 2009, to September 30, 2009, to treat the plan as being in the same status (i.e., endangered, seriously endangered, critical, or not endangered or critical) as for the preceding plan year, regardless of the plan’s status as certified by the plan actuary, the status code entered on line 4a must be based on the actuarial certification of the plan’s status, without regard to the WRERA election. The notification of an election to use the previous year’s status will be provided in an attachment to the Schedule R.

Schedule R.

- A new Part IV has been added for reporting certain employee stock ownership plan (ESOP) information formerly reported on Schedule E.
- Some additional information for defined benefit plans that was provided in an attachment to the 2008 Schedule R (Form 5500) is now reported in Parts V and VI of the Schedule R. The instructions for Part V relating to required attachments for multiemployer defined benefit plans have been modified to take into account elections under sections 204 and 205 of WRERA.

Schedule SB. A number of changes have been made to the instructions to Schedule SB to reflect recent guidance, changes made by WRERA, and information that was not applicable in the first year that PPA funding rules were effective. See the instructions to Schedule SB for more information.

Table of Contents

	Page
Section 1: Who Must File	3
Pension Benefit Plan	3
Welfare Benefit Plan	4
Direct Filing Entity (DFE)	4
Section 2: When To File	4
Extension of Time To File	5
Section 3: Electronic Filing Requirement	5
Amended Return/Report	6
Final Return/Report	6
Signature and Date	6
Change in Plan Year	7
Penalties	7
Administrative Penalties	7
Other Penalties	7
Section 4: What To File	7
Form 5500 Schedules	7
Pension Schedules	7
General Schedules	8
Pension Benefit Plan Filing Requirements	8

Table of Contents	Page
Limited Pension Plan Reporting	8
Welfare Benefit Plan Filing Requirements	9
Direct Filing Entity (DFE) Filing Requirements	9
Master Trust Investment Account (MTIA)	9
Common/Collective Trust (CCT) and Pooled Separate Account (PSA)	10
103-12 Investment Entity (103-12 IE)	10
Group Insurance Arrangement (GIA)	10
Quick Reference Chart of Form 5500, Schedules, and Attachments	12
Section 5: Line-by-Line Instructions for the 2009 Form 5500 and Schedules	
Part I (Form 5500) – Annual Return/Report Identification Information	14
Part II (Form 5500) – Basic Plan Information	15
Schedule A – Insurance Information	19
Schedule C – Service Provider Information	22
Schedule D – DFE/Participating Plan Information	26
Schedule G – Financial Transaction Schedules	27
Schedule H – Financial Information	29
Schedule I – Financial Information – Small Plan	38
Schedule MB – Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information	45
Schedule R – Retirement Plan Information	51
Schedule SB – Single-Employer Defined Benefit Plan Actuarial Information	55
Paperwork Reduction Act Notice	66
Codes for Principal Business Activity	67
ERISA Compliance Quick Checklist	70
Index	71

How To Get Assistance

If you need help completing this form or have related questions, call the EFAST2 Help Line at 1-866-GO-EFAST (1-866-463-3278) (toll-free). The EFAST2 Help Line is available Monday through Friday from 8:00 am to 8:00 pm, Eastern Time.

You can access the EFAST2 website 24 hours a day, 7 days a week at www.efast.dol.gov to:

- File the Form 5500-SF or 5500, and any needed schedules or attachments.
- Check on the status of a filing you submitted.
- View filings posted by EFAST2.
- Register for electronic credentials to sign or submit filings.
- View forms and related instructions.
- Get information regarding EFAST2, including approved software vendors.
- See answers to frequently asked questions about the Form 5500-SF, the Form 5500 and its schedules, and EFAST2.
- Access the main EBSA and DOL websites for news, regulations, and publications.

You can access the IRS website 24 hours a day, 7 days a week at www.irs.gov to:

- View forms, instructions, and publications.
- See answers to frequently asked tax questions.
- Search publications on-line by topic or keyword.
- Send comments or request help by e-mail.
- Sign up to receive local and national tax news by e-mail.

You can order related forms and IRS publications by calling **1-800-TAX-FORM** (1-800-829-3676). You can order EBSA publications by calling **1-866-444-EBSA** (3272).

Section 1: Who Must File

A return/report must be filed every year for every pension benefit plan, welfare benefit plan, and for every entity that files as a DFE as specified below (pursuant to Code section 6058 and ERISA sections 104 and 4065).

If you are a small plan (generally under 100 participants at the beginning of the plan year), you may be eligible to file the Form 5500-SF instead of the Form 5500. For more information, see the instructions to the Form 5500-SF.

Pension Benefit Plan

All pension benefit plans covered by ERISA must file an annual return/report except as provided in this section. The return/report must be filed whether or not the plan is “tax-qualified,” benefits no longer accrue, contributions were not made this plan year, or contributions are no longer made. Pension benefit plans required to file include both defined benefit plans and defined contribution plans.

The following are among the pension benefit plans for which a return/report must be filed.

1. Profit-sharing plans, stock bonus plans, money purchase plans, 401(k) plans, etc.
2. Annuity arrangements under Code section 403(b)(1) and custodial accounts established under Code section 403(b)(7) for regulated investment company stock.
3. Individual retirement accounts (IRAs) established by an employer under Code section 408(c).
4. Church pension plans electing coverage under Code section 410(d).
5. Pension benefit plans that cover residents of Puerto Rico, the U.S. Virgin Islands, Guam, Wake Island, or American Samoa. This includes a plan that elects to have the provisions of section 1022(i)(2) of ERISA apply.
6. Plans that satisfy the Actual Deferral Percentage requirements of Code section 401(k)(3)(A)(ii) by adopting the “SIMPLE” provisions of section 401(k)(11).

See *What To File* for more information about what must be completed for pension plans.

Do Not File a Form 5500 for a Pension Benefit Plan That Is Any of the Following:

1. An unfunded excess benefit plan. See ERISA section 4(b)(5).
2. An annuity or custodial account arrangement under Code section 403(b)(1) or (7) not established or maintained by an employer as described in DOL Regulation 29 CFR 2510.3-2(f).
3. A Savings Incentive Match Plan for Employees of Small Employers (SIMPLE) that involves SIMPLE IRAs under Code section 408(p).
4. A simplified employee pension (SEP) or a salary reduction SEP described in Code section 408(k) that conforms to the alternative method of compliance in 29 CFR 2520.104-48 or 2520.104-49. A SEP is a pension plan that meets certain minimum qualifications regarding eligibility and employer contributions.
5. A church pension benefit plan not electing coverage under Code section 410(d).
6. A pension plan that is maintained outside the United States primarily for the benefit of persons substantially all of whom are nonresident aliens.
7. An unfunded pension plan for a select group of management or highly compensated employees that meets the requirements of 29 CFR 2520.104-23, including timely filing of a registration statement with the DOL.
8. An unfunded dues financed pension benefit plan that meets the alternative method of compliance provided by 29 CFR 2520.104-27.
9. An individual retirement account or annuity not considered a pension plan under 29 CFR 2510.3-2(d).
10. A governmental plan.
11. A one-Participant (Owners and Their Spouses)

Retirement Plan (generally referred to as a One-Participant Plan). However, one-participant plans that are required to file must file either the **Form 5500-EZ**, Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan, with the IRS or, if eligible, may file the **Form 5500-SF**, Short Form Annual Return/Report of Employee Benefit Plan, electronically with EFAST. For this purpose, a one-participant plan is:

- a. a pension benefit plan that covers only an individual or an individual and his or her spouse who wholly own a trade or business, whether incorporated or unincorporated; or
- b. a pension benefit plan for a partnership that covers only the partners or the partners and the partners' spouses.

See the instructions to the Form 5500-EZ and the Form 5500-SF for eligibility conditions and filing requirements. For more information, go to www.irs.gov/ep or call 1-877-829-5500.

Welfare Benefit Plan

All welfare benefit plans covered by ERISA are required to file a Form 5500 except as provided in this section. Welfare benefit plans provide benefits such as medical, dental, life insurance, apprenticeship and training, scholarship funds, severance pay, disability, etc. See *What To File* for more information.

Reminder: The administrator of an employee welfare benefit plan that provides benefits wholly or partially through a Multiple Employer Welfare Arrangement (MEWA) as defined in ERISA section 3(40) must file a Form 5500, unless otherwise exempt.

Do Not File a Form 5500 for a Welfare Benefit Plan That Is Any of the Following:

1. A welfare benefit plan that covered fewer than 100 participants as of the beginning of the plan year and is unfunded, fully insured, or a combination of insured and unfunded.

Note. To determine whether the plan covers fewer than 100 participants for purposes of these filing exemptions for insured and unfunded welfare plans, see instructions for lines 5 and 6 on counting participants in a welfare plan. See also 29 CFR 2510.3-3(d).

- a. An *unfunded welfare benefit plan* has its benefits paid as needed directly from the general assets of the employer or employee organization that sponsors the plan.

Note. Plans that are NOT unfunded include those plans that received employee (or former employee) contributions during the plan year and/or used a trust or separately maintained fund (including a Code section 501(c)(9) trust) to hold plan assets or act as a conduit for the transfer of plan assets during the year. A welfare benefit plan with employee contributions that is associated with a cafeteria plan under Code section 125 may be treated for annual reporting purposes as an unfunded welfare plan if it meets the requirements of DOL Technical Release 92-01, 57 Fed. Reg. 23272 (June 2, 1992) and 58 Fed. Reg. 45359 (Aug. 27, 1993). The mere receipt of COBRA contributions or other after-tax participant contributions (e.g., retiree contributions) by a cafeteria plan would not by itself affect the availability of the relief provided for cafeteria plans that otherwise meet the requirements of DOL Technical Release 92-01. See 61 Fed. Reg. 41220, 41222-23 (Aug. 7, 1996).

- b. A *fully insured welfare benefit plan* has its benefits provided exclusively through insurance contracts or policies, the premiums of which must be paid directly to the insurance carrier by the employer or employee organization from its general assets or partly from its general assets and partly from contributions by its employees or members (which the employer or employee organization forwards within three (3) months of receipt). The insurance contracts or policies discussed above must be issued by an insurance company or similar organization (such as Blue Cross, Blue Shield or a health maintenance organization) that is qualified to do business in any state.

- c. A *combination unfunded/insured welfare benefit plan* has its benefits provided partially as an unfunded plan and partially as a fully insured plan. An example of such a plan is a welfare benefit plan that provides medical benefits as in **a** above and life insurance benefits as in **b** above. See 29 CFR 2520.104-20.

Note. A voluntary employees' beneficiary association, as used in Code section 501(c)(9), (VEBA) should not be confused with the employer or employee organization that sponsors the plan. See ERISA section 3(4).

2. A welfare benefit plan maintained outside the United States primarily for persons substantially all of whom are nonresident aliens.
3. A governmental plan.
4. An unfunded or insured welfare benefit plan maintained for a select group of management or highly compensated employees, which meets the requirements of 29 CFR 2520.104-24.
5. An employee benefit plan maintained only to comply with workers' compensation, unemployment compensation, or disability insurance laws.
6. A welfare benefit plan that participates in a group insurance arrangement that files a Form 5500 on behalf of the welfare benefit plan as specified in 29 CFR 2520.103-2. See 29 CFR 2520.104-43.
7. An apprenticeship or training plan meeting all of the conditions specified in 29 CFR 2520.104-22.
8. An unfunded dues financed welfare benefit plan exempted by 29 CFR 2520.104-26.
9. A church plan under ERISA section 3(33).
10. A welfare benefit plan maintained solely for (1) an individual or an individual and his or her spouse, who wholly own a trade or business, whether incorporated or unincorporated, or (2) partners or the partners and the partners' spouses in a partnership. See 29 CFR 2510.3-3(b).

Direct Filing Entity (DFE)

Some plans participate in certain trusts, accounts, and other investment arrangements that file the Form 5500 annual return/report as a DFE in accordance with the *Direct Filing Entity (DFE) Filing Requirements*. A Form 5500 must be filed for a master trust investment account (MTIA). A Form 5500 is not required but may be filed for a common/collective trust (CCT), pooled separate account (PSA), 103-12 investment entity (103-12 IE), or group insurance arrangement (GIA). Plans that participate in CCTs, PSAs, 103-12 IEs, or GIAs that file as DFEs, however, generally are eligible for certain annual reporting relief. For reporting purposes, a CCT, PSA, 103-12 IE, or GIA is not considered a DFE unless a Form 5500 and all required attachments are filed for it in accordance with the *Direct Filing Entity (DFE) Filing Requirements*.

Note. Special requirements also apply to Schedules D and H attached to the Form 5500 filed by plans participating in MTIAs, CCTs, PSAs, and 103-12 IEs. See these schedules and their instructions.

Section 2: When To File

Plans and GIAs. File 2009 returns/reports for plan and GIA years that began in 2009. All required forms, schedules, statements, and attachments must be filed by the last day of the 7th calendar month after the end of the plan or GIA year (not to exceed 12 months in length) that began in 2009. If the plan or GIA year differs from the 2009 calendar year, fill in the fiscal year beginning and ending dates in the space provided.

DFEs other than GIAs. File 2009 returns/reports no later than 9½ months after the end of the DFE year that ended in 2009. A Form 5500 filed for a DFE must report information for the DFE year (not to exceed 12 months in length). If the DFE year differs from the 2009 calendar year, fill in the fiscal year beginning and ending dates in the space provided.

Short Years. For a plan year of less than 12 months (short plan year), file the form and applicable schedules by the last day of the 7th calendar month after the short plan year ends or by the extended due date, if filing under an authorized extension of time. Fill in the short plan year beginning and ending dates in the space provided and check the appropriate box in Part I, line B, of the Form 5500. For purposes of this return/report, the short plan year ends on the date of the change in accounting period or upon the complete distribution of assets of the plan. Also see the instructions for *Final Return/Report* to determine if "the final return/report" box in line B should be checked.

Note. If the filing due date falls on a Saturday, Sunday, or federal holiday, the return/report may be filed on the next day that is not a Saturday, Sunday, or federal holiday.



2010 short plan year filers may not use the 2009 forms for filing. They must use the 2010 forms, schedules, and instructions.

2009 Short Plan Year Filings. Short 2009 plan year filers whose due date to submit their 2009 filing is before January 1, 2010, are given an extended due date to electronically file their complete Form 5500 within 90 days after the 2009 filing system is available on the DOL website. The purpose of this extended due date was to encourage such short plan year filers to file electronically under the new EFAST2 filing system. Short plan year filers that did not choose to wait and file under the EFAST2 system should have filed their 2009 annual return/report by the due date under the current EFAST system using the 2008 forms. Short 2009 plan year filers whose due date to submit their 2009 filings was before January 1, 2010, and who took advantage of the extended due date to file electronically, must submit their complete Form 5500 with EFAST2 within 90 days after the 2009 filing system is available on the DOL website, and fill in the short plan year beginning and ending dates in the space provided and check the appropriate box in Part I, line D, of the Form 5500 to indicate they are filing under an extended due date.

Extension of Time To File

Using Form 5558

A plan or GIA may obtain a one-time extension of time to file a Form 5500 annual return/report (up to 2½ months) by filing IRS Form 5558, Application for Extension of Time To File Certain Employee Plan Returns, on or before the normal due date (not including any extensions) of the return/report. **You MUST file the Form 5558 with the IRS.** Approved copies of the Form 5558 will not be returned to the filer. A copy of the completed extension request must, however, be retained with the filer's records.

File Form 5558 with the Department of the Treasury, Internal Revenue Service Center, Ogden, UT 84201-0027.

Using Extension of Time To File Federal Income Tax Return

An automatic extension of time to file the Form 5500 annual return/report until the due date of the federal income tax return of the employer will be granted if all of the following conditions are met: **(1)** the plan year and the employer's tax year are the same; **(2)** the employer has been granted an extension of time to file its federal income tax return to a date later than the normal due date for filing the Form 5500; and **(3)** a copy of the application for extension of time to file the federal income tax return is maintained with the filer's records. An extension granted by using this automatic extension procedure CANNOT be extended further by filing a Form 5558, nor can it be extended beyond a total of 9½ months beyond the close of the plan year.

Note. An extension of time to file the Form 5500 does not operate as an extension of time to file a Form 5500 filed for a DFE (other than a GIA), to file PBGC premiums or annual financial and actuarial reports (if required by section 4010 of ERISA), or to file the annual registration statement required to be filed with the IRS under Code section 6057.

Other Extensions of Time

The IRS, DOL, and PBGC may announce special extensions of time under certain circumstances, such as extensions for Presidentially-declared disasters or for service in, or in support of, the Armed Forces of the United States in a combat zone. See www.irs.gov, www.efast.dol.gov, and www.pbgc.gov/practitioners for announcements regarding such special extensions. If you are relying on one of these announced special extensions, check the appropriate box on Form 5500, Part I, line D, and enter a description of the announced authority for the extension.

Delinquent Filer Voluntary Compliance (DFVC) Program

The DFVC Program facilitates voluntary compliance by plan administrators who are delinquent in filing annual reports under Title I of ERISA by permitting administrators to pay reduced civil penalties for voluntarily complying with their DOL annual reporting obligations. If the Form 5500 is being filed under the DFVC Program, check the appropriate box in Form 5500, Part I, line D, to indicate that the Form 5500 is being filed under the DFVC Program.

See www.efast.dol.gov for additional information, including information concerning DFVC Program filings and the submission of penalty payments to the DFVC Program processing center.

Plan administrators are reminded that they can use the online calculator available at www.dol.gov/ebsa/calculator/dfvcmain.html to compute the penalties due under the program. Payments under the DFVC Program also may be submitted electronically. For information on how to pay DFVC Program payments online, go to www.dol.gov/ebsa.

Section 3: Electronic Filing Requirement

Under the computerized ERISA Filing Acceptance System (EFAST2), you must file your 2009 Form 5500 annual return/report electronically. You may file online using EFAST2's web-based filing system or you may file through an EFAST2-approved vendor. Detailed information on electronic filing is available at www.efast.dol.gov. For telephone assistance, call the EFAST2 Help Line at 1-866-GO-EFAST (1-866-463-3278). The EFAST2 Help Line is available Monday through Friday from 8:00 am to 8:00 pm, Eastern Time.



Annual returns/reports filed under Title I of ERISA must be made available by plan administrators to plan participants and beneficiaries and by the DOL to the public pursuant to ERISA sections 104 and 106. Even though the Form 5500 must be filed electronically, the administrator must keep a copy of the Form 5500, including schedules and attachments, with all required signatures on file as part of the plan's records and must make a paper copy available upon request to participants, beneficiaries, and the DOL as required by section 104 of ERISA and 29 CFR 2520.103-1. Filers may use electronic media for record maintenance and retention, so long as they meet the applicable requirements.

Generally, questions on the Form 5500 relate to the plan year entered at the top of the first page of the form. Therefore, answer all questions on the 2009 Form 5500 with respect to the 2009 plan year unless otherwise explicitly stated in the instructions or on the form itself.

Your entries must be in the proper format in order for the EFAST2 system to process your filing. For example, if a question requires you to enter a dollar amount, you cannot enter a word. Your software will not let you submit your return/report unless all entries are in the proper format. To reduce the possibility of correspondence and penalties:

- Complete all lines on the Form 5500 unless otherwise specified. Also complete and electronically attach, as required, applicable schedules and attachments.
- Do not enter "N/A" or "Not Applicable" on the Form 5500 unless specifically permitted. "Yes" or "No" questions on the forms and schedules cannot be left blank, unless specifically permitted. Answer either "Yes" or "No," but not both.

All schedules and attachments to the Form 5500 must be properly identified, and must include the name of the plan or DFE, EIN, and plan number (PN) as found on the Form 5500, lines, 1a, 2b, and 1b, respectively. At the top of each attachment, indicate the schedule and line, if any (e.g., Schedule H, line 4i) to which the attachment relates.

You should check your return/report for errors before signing or submitting it to EFAST2. Your filing software or, if you are using it, the EFAST2 web-based filing system will allow you to

check your return/report for errors. If, after reasonable attempts to correct your filing to eliminate any identified problem or problems, you are unable to address them, or you believe that you are receiving the message in error, call the EFAST2 Help Line at 1-866-GO-EFAST (1-866-463-3278) or contact the service provider you used to help prepare and file your annual return/report.

Once you complete the return/report and finish the electronic signature process, you can electronically submit it to EFAST2. When you electronically submit your return/report, EFAST2 is designed to immediately notify you if your submission was received and whether the return/report is ready to be processed by EFAST2. If EFAST2 does not notify you that your submission was successfully received and is ready to be processed, you will need to take steps to correct the problem or you may be deemed a non-filer subject to penalties from DOL, IRS, and/or PBGC.

Once EFAST2 receives your return/report, the EFAST2 system should be able to provide a filing status within 20 minutes. The person submitting the filing should check back into the EFAST2 system to determine the filing status of your return/report. The filing status message will include a list of any filing errors or warnings that EFAST2 may have identified in your filing. If EFAST2 did not identify any filing errors or warnings, EFAST2 will show the filing status of your return/report as "Filing_Received." Persons other than the submitter can check whether the filing was received by the system by calling the EFAST2 Help Line at 1-866-GO-EFAST (1-866-463-3278) and using the automated telephone system.

To reduce the possibility of correspondence and penalties from the DOL, IRS, and/or PBGC, you should do the following: (1) Before submitting your return/report to EFAST2, check it for errors, and (2) after you have submitted it to EFAST2, verify that you have received a filing status of "Filing_Received" and attempt to correct and resolve any errors or warnings listed in the status report.

Note. Even after being received by the EFAST2 system, your return/report filing may be subject to further detailed review by DOL, IRS, and/or PBGC, and your filing may be deemed deficient based upon this further review. See *Penalties* on page 7.



Do not enter social security numbers in response to questions asking for an employer identification number (EIN). Because of privacy concerns, the inclusion of a social security number on the Form 5500 or on a schedule or attachment that is open to public inspection may result in the rejection of the filing. If you discover a filing disclosed on the EFAST2 website that contains a social security number, immediately call the EFAST2 Help Line at 1-866-GO-EFAST (1-866-463-3278).

Do not attach a copy of the annual registration statement identifying separated participants with deferred vested benefits or a previous year's Schedule SSA (Form 5500) to your 2009 Form 5500 annual return/report. The annual registration statement must be filed directly with the IRS and cannot be attached to a Form 5500 submission with EFAST2.

Employers without an EIN must apply for one as soon as possible. The EBSA does not issue EINs. To apply for an EIN from the IRS:

- Mail or fax Form SS-4, Application for Employer Identification Number, obtained by calling 1-800-TAX-FORM (1-800-829-3676) or at the IRS website at www.irs.gov.
- Call 1-800-829-4933 to receive your EIN by telephone.
- Select the Online EIN Application link at www.irs.gov. The EIN is issued immediately once the application information is validated. (The online application process is not yet available for corporations with addresses in foreign countries or Puerto Rico.)

Amended Return/Report

File an amended return/report to correct errors and/or omissions in a previously filed annual return/report for the 2009

plan year. The amended Form 5500 and any amended schedules and/or attachments must conform to the requirements in these instructions. See the DOL website at www.efast.dol.gov for information on filing amended returns/reports for prior years.



Check the line B box for "an amended return/report" if you filed a previous 2009 annual return/report that was given a "Filing_Received," "Filing_Error," or "Filing_Stopped" status by EFAST2. Do not check the line B box for "an amended return/report" if your previous submission attempts were not successfully received by EFAST2 because of problems with the transmission of your return/report. For more information, go to the EFAST2 website at www.efast.dol.gov or call the EFAST2 Help Line at 1-866-GO-EFAST (1-866-463-3278).

Final Return/Report

If all assets under the plan (including insurance/annuity contracts) have been distributed to the participants and beneficiaries or legally transferred to the control of another plan, and when all liabilities for which benefits may be paid under a welfare benefit plan have been satisfied, check the final return/report box in Part I, line B at the top of the Form 5500. If a trustee is appointed for a terminated defined benefit plan pursuant to ERISA section 4042, the last plan year for which a return/report must be filed is the year in which the trustee is appointed.

Examples:

Mergers/Consolidations

A final return/report should be filed for the plan year (12 months or less) that ends when all plan assets were legally transferred to the control of another plan.

Pension and Welfare Plans That Terminated Without Distributing All Assets

If the plan was terminated, but all plan assets were not distributed, a return/report must be filed for each year the plan has assets. The return/report must be filed by the plan administrator, if designated, or by the person or persons who actually control the plan's assets/property.

Welfare Plans Still Liable To Pay Benefits

A welfare plan cannot file a final return/report if the plan is still liable to pay benefits for claims that were incurred prior to the termination date, but not yet paid. See 29 CFR 2520.104b-2(g)(2)(ii).

Signature and Date

For purposes of Title I of ERISA, the plan administrator is required to file the Form 5500. If the plan administrator does not sign a filing, the filing status will indicate that there is an error with your filing, and your filing will be subject to further review, correspondence, rejection, and civil penalties. The plan administrator or, if the plan administrator is an entity, a person authorized to sign on behalf of the plan administrator must electronically sign the Form 5500 submitted to EFAST2.

Note. The Code permits either the plan sponsor/employer or the administrator to sign the filing. However, any Form 5500 that is not electronically signed by the plan administrator will be subject to rejection and civil penalties under Title I of ERISA.

For DFE filings, a person authorized to sign on behalf of the DFE must sign for the DFE.

The Form 5500 annual return/report must be filed electronically and signed. To obtain an electronic signature, go to www.efast.dol.gov and register in EFAST2 as a signer. You will be provided with a UserID and PIN. Both the UserID and PIN are needed to sign the Form 5500. The plan administrator must keep a copy of the Form 5500, including schedules and attachments with all required signatures on file as part of the plan's records. See 29 CFR 2520.103-1.

Electronic signatures on annual returns/reports filed under EFAST2 are governed by the applicable statutory and regulatory requirements.

Change in Plan Year

Generally, only defined benefit pension plans need to get approval for a change in the plan year. (See Code section 412(d)(1).) However, under Rev. Proc. 87-27, 1987-1 C.B. 769, these pension plans may be eligible for automatic approval of a change in plan year.

If a change in plan year for a pension or a welfare plan creates a short plan year, the appropriate box in Part I, line B, of the Form 5500 must be checked and a Form 5500, with all required schedules and attachments, must be filed by the last day of the 7th calendar month after the end of the short plan year.

Penalties

Plan administrators and plan sponsors must provide complete and accurate information and must otherwise comply fully with the filing requirements. ERISA and the Code provide for the DOL and the IRS, respectively, to assess or impose penalties for not giving complete and accurate information and for not filing complete and accurate statements and returns/reports. Certain penalties are administrative (i.e., they may be imposed or assessed by one of the governmental agencies delegated to administer the collection of the annual return/report data). Others require a legal conviction.

Administrative Penalties

Listed below are various penalties under ERISA and the Code that may be assessed or imposed for not meeting the annual return/report filing requirements. Generally, whether the penalty is under ERISA or the Code, or both, depends upon the agency for which the information is required to be filed. One or more of the following administrative penalties may be assessed or imposed in the event of incomplete filings or filings received after the due date unless it is determined that your failure to file properly is for reasonable cause:

1. A penalty of up to \$1,100 a day (or higher amount if adjusted pursuant to the Federal Civil Penalties Inflation Adjustment Act of 1990, as amended) for each day a plan administrator fails or refuses to file a complete report. See ERISA section 502(c)(2) and 29 CFR 2560.502c-2.
2. A penalty of \$25 a day (up to \$15,000) for not filing returns for certain plans of deferred compensation, trusts and annuities, and bond purchase plans by the due date(s). See Code section 6652(e).
3. A penalty of \$1,000 for not filing an actuarial statement (Schedule MB (Form 5500) or Schedule SB (Form 5500)) required by the applicable instructions. See Code section 6692.

Other Penalties

1. Any individual who willfully violates any provision of Part 1 of Title I of ERISA shall on conviction be fined not more than \$100,000 or imprisoned not more than 10 years, or both. See ERISA section 501.
2. A penalty up to \$10,000, five (5) years imprisonment, or both, may be imposed for making any false statement or representation of fact, knowing it to be false, or for knowingly concealing or not disclosing any fact required by ERISA. See section 1027, Title 18, U.S. Code, as amended by section 111 of ERISA.

Section 4: What To File

The Form 5500 reporting requirements vary depending on whether the Form 5500 is being filed for a “large plan,” a “small plan,” and/or a DFE, and on the particular type of plan or DFE involved (e.g., welfare plan, pension plan, common/collective trust (CCT), pooled separate account (PSA), master trust investment account (MTIA), 103-12 IE, or group insurance arrangement (GIA)).

The instructions below provide detailed information about each of the Form 5500 schedules and which plans and DFEs are required to file them.

The schedules are grouped in the instructions by type: **(1)** Pension Benefit Schedules and **(2)** General Schedules. Each schedule is listed separately with a description of the subject matter covered by the schedule and the plans and DFEs that are required to file the schedule.

Filing requirements also are listed by type of filer: **(1)** Pension Benefit Plan Filing Requirements; **(2)** Welfare Benefit Plan Filing Requirements; and **(3)** DFE Filing Requirements. For each filer type there is a separate list of the schedules that must be filed with the Form 5500 (including where applicable, separate lists for large plan filers, small plan filers, and different types of DFEs).

The filing requirements also are summarized in a “*Quick Reference Chart of Form 5500, Schedules, and Attachments.*”

Generally, a return/report filed for a pension benefit plan or welfare benefit plan that covered fewer than 100 participants as of the beginning of the plan year should be completed following the requirements below for a “small plan,” and a return/report filed for a plan that covered 100 or more participants as of the beginning of the plan year should be completed following the requirements below for a “large plan.”

Use the number of participants required to be entered in line 5 of the Form 5500 to determine whether a plan is a “small plan” or “large plan.”

Exceptions:

(1) 80-120 Participant Rule: *If the number of participants reported on line 5 is between 80 and 120, and a Form 5500 annual return/report was filed for the prior plan year, you may elect to complete the return/report in the same category (“large plan” or “small plan”) as was filed for the prior return/report. Thus, if a Form 5500 annual return/report was filed for the 2008 plan year as a small plan, including the Schedule I if applicable, and the number entered on line 5 of the 2009 Form 5500 is 120 or less, you may elect to complete the 2009 Form 5500 and schedules in accordance with the instructions for a small plan, including for eligible filers, filing the Form 5500-SF instead of the Form 5500.*

(2) Short Plan Year Rule: *If the plan had a short plan year of seven (7) months or less for either the prior plan year or the plan year being reported on the 2009 Form 5500, an election can be made to defer filing the accountant’s report in accordance with 29 CFR 2520.104-50. If such an election was made for the prior plan year, the 2009 Form 5500 must be completed following the requirements for a large plan, including the attachment of the Schedule H and the accountant’s reports, regardless of the number of participants entered in Part II, line 5.*

Form 5500 Schedules

Pension Schedules

Schedule R (Retirement Plan Information) – is required for a pension benefit plan that is a defined benefit plan or is otherwise subject to Code section 412 or ERISA section 302. Schedule R may also be required for certain other pension benefit plans unless otherwise specified under *Limited Pension Plan Reporting*. For additional information, see the Schedule R instructions.

Schedule MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) – is required for most multiemployer defined benefit plans and for defined contribution pension plans that currently amortize a waiver of the minimum funding requirements specified in the instructions for the Schedule MB. For additional information, see the instructions for the Schedule MB and the Schedule R.

Schedule SB (Single-Employer Defined Benefit Plan Actuarial Information) – is required for most single-employer defined benefit plans, including multiple-employer defined

benefit pension plans. For additional information, see the instructions for the Schedule SB.

General Schedules

Schedule H (Financial Information) – is required for pension benefit plans and welfare benefit plans filing as “large plans” and for all DFE filings. Employee benefit plans, 103-12 IEs, and GIAs filing the Schedule H are generally required to engage an independent qualified public accountant (IQPA) and attach a report of the IQPA pursuant to ERISA section 103(a)(3)(A). These plans and DFEs are also generally required to attach to the Form 5500 a “**Schedule of Assets (Held At End of Year)**,” and, if applicable, a “**Schedule of Assets (Acquired and Disposed of Within Year)**,” a “**Schedule of Reportable Transactions**,” and a “**Schedule of Delinquent Participant Contributions**.” For additional information, see the Schedule H instructions.

Exceptions: Insured, unfunded, or combination unfunded/insured welfare plans, as described in 29 CFR 2520.104-44(b)(1), and certain pension plans and arrangements, as described in 29 CFR 2520.104-44(b)(2), and in *Limited Pension Plan Reporting*, are exempt from completing the Schedule H.

Schedule I (Financial Information - Small Plan) – is required for all pension benefit plans and welfare benefit plans filing the Form 5500 annual return/report, rather than the Form 5500-SF, as “small plans,” except for certain pension benefit plans and arrangements described in 29 CFR 2520.104-44(b)(2) and *Limited Pension Plan Reporting*. For additional information, see the Schedule I instructions.

Schedule A (Insurance Information) – is required if any benefits under an employee benefit plan are provided by an insurance company, insurance service or other similar organization (such as Blue Cross, Blue Shield, or a health maintenance organization). This includes investment contracts with insurance companies, such as guaranteed investment contracts and pooled separate accounts. For additional information, see the Schedule A instructions.

Note. Do not file Schedule A for Administrative Services Only (ASO) contracts. Do not file Schedule A if a Schedule A is filed for the contract as part of the Form 5500 filed directly by a master trust investment account (MTIA) or 103-12 IE.

Schedule C (Service Provider Information) – is required for a large plan, MTIA, 103-12 IE, or GIA if (1) any service provider who rendered services to the plan or DFE during the plan or DFE year received \$5,000 or more in compensation, directly or indirectly from the plan or DFE, or (2) an accountant and/or enrolled actuary has been terminated. For additional information, see the Schedule C instructions.

Schedule D (DFE/Participating Plan Information) – Part I is required for a plan or DFE that invested or participated in any MTIAs, 103-12 IEs, CCTs, and/or PSAs. Part II is required when the Form 5500 is filed for a DFE. For additional information, see the Schedule D instructions.

Schedule G (Financial Transaction Schedules) – is required for a large plan, MTIA, 103-12 IE, or GIA when Schedule H (Financial Information) lines 4b, 4c, and/or 4d are checked “Yes.” Part I of the Schedule G reports loans or fixed income obligations in default or classified as uncollectible. Part II of the Schedule G reports leases in default or classified as uncollectible. Part III of the Schedule G reports nonexempt transactions. For additional information, see the Schedule G instructions.



An unfunded, fully insured, or combination unfunded/insured welfare plan with 100 or more participants exempt under 29 CFR 2520.104-44 from completing Schedule H must still complete Schedule G, Part III, to report nonexempt transactions.

Pension Benefit Plan Filing Requirements

Pension benefit plan filers must complete the Form 5500 annual return/report, including the signature block and, unless otherwise specified, attach the following schedules and information:

Small Pension Plan

The following schedules (including any additional information required by the instructions to the schedules) must be attached to a Form 5500 filed for a small pension plan that is neither exempt from filing nor is filing the Form 5500-SF:

1. Schedule A (as many as needed), to report insurance, annuity, and investment contracts held by the plan.
2. Schedule D, Part I, to list any CCTs, PSAs, MTIAs, and 103-12 IEs in which the plan participated at any time during the plan year.
3. Schedule I, to report small plan financial information, unless exempt.
4. Schedule MB or SB, to report actuarial information, if applicable.
5. Schedule R, to report retirement plan information, if applicable.



If Schedule I, line 4k, is checked “No,” you must attach the report of the independent qualified public accountant (IQPA) or a statement that the plan is eligible and elects to defer attaching the IQPA’s opinion pursuant to 29 CFR 2520.104-50 in connection with a short plan year of seven months or less.

Large Pension Plan

The following schedules (including any additional information required by the instructions to the schedules) must be attached to a Form 5500 filed for a large pension plan:

1. Schedule A (as many as needed), to report insurance, annuity, and investment contracts held by the plan.
2. Schedule C, if applicable, to report information on service providers and, if applicable, any terminated accountants or enrolled actuaries.
3. Schedule D, Part I, to list any CCTs, PSAs, MTIAs, and 103-12 IEs in which the plan invested at any time during the plan year.
4. Schedule G, to report loans or fixed income obligations in default or determined to be uncollectible as of the end of the plan year, leases in default or classified as uncollectible, and nonexempt transactions, i.e., file Schedule G if Schedule H (Form 5500) lines 4b, 4c, and/or 4d are checked “Yes.”
5. Schedule H, to report large plan financial information, unless exempt.
6. Schedule MB or SB, to report actuarial information, if applicable.
7. Schedule R, to report retirement plan information, if applicable.



You must attach the report of the independent qualified public accountant (IQPA) identified on Schedule H, line 3c, unless line 3d(2) is checked.

Limited Pension Plan Reporting

The pension benefit plans or arrangements described below are eligible for limited annual reporting:

1. **IRA Plans:** A pension plan using individual retirement accounts or annuities (as described in Code section 408) as the sole funding vehicle for providing pension benefits need complete only Form 5500, Part I and Part II, lines 1 through 4, and 8 (enter pension feature code 2N).
2. **Fully Insured Pension Plan:** A pension benefit plan providing benefits exclusively through an insurance contract or contracts that are fully guaranteed and that meet all of the conditions of 29 CFR 2520.104-44(b)(2) during the entire plan year must complete all the requirements listed under this *Pension Benefit Plan Filing Requirements* section, except that

such a plan is exempt from attaching Schedule H, Schedule I, and an independent qualified public accountant's (IQPA's) opinion, and from the requirement to engage an IQPA.

A pension benefit plan that has insurance contracts of the type described in 29 CFR 2520.104-44 as well as other assets must complete all requirements for a pension benefit plan, except that the value of the plan's allocated contracts (see below) should not be reported in Part I of Schedule H or I. All other assets should be reported on Schedule H or Schedule I, and any other required schedules. If Schedule H is filed, attach an accountant's report in accordance with the Schedule H instructions.

Note. For purposes of the annual return/report and the alternative method of compliance set forth in 29 CFR 2520.104-44, a contract is considered to be "allocated" only if the insurance company or organization that issued the contract unconditionally guarantees, upon receipt of the required premium or consideration, to provide a retirement benefit of a specified amount. This amount must be provided to each participant without adjustment for fluctuations in the market value of the underlying assets of the company or organization, and each participant must have a legal right to such benefits, which is legally enforceable directly against the insurance company or organization. For example, deposit administration, immediate participation guarantee, and guaranteed investment contracts are NOT allocated contracts for Form 5500 annual return/report purposes.

Welfare Benefit Plan Filing Requirements

Welfare benefit plan filers must complete the Form 5500 annual return/report, including the signature block and, unless otherwise specified, attach the following schedules and information:

Small Welfare Plan

The following schedules (including any additional information required by the instructions to the schedules) must be attached to a Form 5500 filed for a small welfare plan that is neither exempt from filing nor filing the Form 5500-SF:

1. Schedule A (as many as needed), to report insurance contracts held by the plan.
2. Schedule D, Part I, to list any CCTs, PSAs, MTIAs, and 103-12 IEs in which the plan participated at any time during the plan year.
3. Schedule I, to report small plan financial information.

Large Welfare Plan

The following schedules (including any additional information required by the instructions to the schedules) must be attached to a Form 5500 filed for a large welfare plan:

1. Schedule A (as many as needed), to report insurance and investment contracts held by the plan.
2. Schedule C, if applicable, to report information on service providers and any terminated accountants or actuaries.
3. Schedule D, Part I, to list any CCTs, PSAs, MTIAs, and 103-12 IEs in which the plan invested at any time during the plan year.
4. Schedule G, to report loans or fixed income obligations in default or determined to be uncollectible as of the end of the plan year, leases in default or classified as uncollectible, and nonexempt transactions, i.e., file Schedule G if Schedule H (Form 5500) lines 4b, 4c, and/or 4d are checked "Yes" or if a large welfare plan that is not required to file a Schedule H has nonexempt transactions.
5. Schedule H, to report financial information, unless exempt.



Attach the report of the independent qualified public accountant (IQPA) identified on Schedule H, line 3c, unless line 3d(2) is checked.



Neither Schedule H nor an IQPA's opinion should be attached to a Form 5500 filed for an unfunded, fully insured or combination unfunded/insured welfare plan that covered 100 or more participants as of the beginning of the plan year that meets the requirements of 29 CFR 2520.104-44. However, Schedule G, Part III, must be attached to the Form 5500 to report any nonexempt transactions. A welfare benefit plan that uses a "voluntary employees' beneficiary association" (VEBA) under Code section 501(c)(9) is generally not exempt from the requirement of engaging an IQPA.

Direct Filing Entity (DFE) Filing Requirements

Some plans participate in certain trusts, accounts, and other investment arrangements that file the Form 5500 annual return/report as a DFE. A Form 5500 must be filed for a master trust investment account (MTIA). A Form 5500 is not required but may be filed for a common/collective trust (CCT), pooled separate account (PSA), 103-12 investment entity (103-12 IE), or group insurance arrangement (GIA). However, plans that participate in CCTs, PSAs, 103-12 IEs, or GIAs that file as DFEs generally are eligible for certain annual reporting relief. For reporting purposes, a CCT, PSA, 103-12 IE, or GIA is considered a DFE only when a Form 5500 and all required schedules and attachments are filed for it in accordance with the following instructions.

Only one Form 5500 should be filed for each DFE for all plans participating in the DFE; however, the Form 5500 filed for the DFE, including all required schedules and attachments, must report information for the DFE year (not to exceed 12 months in length) that ends with or within the participating plan's year.

Any Form 5500 filed for a DFE is an integral part of the annual report of each participating plan, and the plan administrator may be subject to penalties for failing to file a complete annual report unless both the DFE Form 5500 and the plan's Form 5500 are properly filed. The information required for a Form 5500 filed for a DFE varies according to the type of DFE. The following paragraphs provide specific guidance for the reporting requirements for each type of DFE.

Master Trust Investment Account (MTIA)

The administrator filing a Form 5500 for an employee benefit plan is required to file or have a designee file a Form 5500 for each MTIA in which the plan participated at any time during the plan year. For reporting purposes, a "master trust" is a trust for which a regulated financial institution (as defined below) serves as trustee or custodian (regardless of whether such institution exercises discretionary authority or control with respect to the management of assets held in the trust), and in which assets of more than one plan sponsored by a single employer or by a group of employers under common control are held.

"Common control" is determined on the basis of all relevant facts and circumstances (whether or not such employers are incorporated).

A "regulated financial institution" means a bank, trust company, or similar financial institution that is regulated, supervised, and subject to periodic examination by a state or federal agency. A securities brokerage firm is not a "similar financial institution" as used here. See DOL Advisory Opinion 93-21A (available at www.dol.gov/ebsa).

The assets of a master trust are considered for reporting purposes to be held in one or more "investment accounts." A "master trust investment account" may consist of a pool of assets or a single asset. Each pool of assets held in a master trust must be treated as a separate MTIA if each plan that has an interest in the pool has the same fractional interest in each asset in the pool as its fractional interest in the pool, and if each such plan may not dispose of its interest in any asset in the pool without disposing of its interest in the pool. A master trust may also contain assets that are not held in such a pool. Each such asset must be treated as a separate MTIA.

Notes. (1) If a MTIA consists solely of one plan's asset(s) during the reporting period, the plan may report the asset(s) either as an investment account on a MTIA Form 5500, or as a plan asset(s) that is not part of the master trust (and therefore subject to all instructions concerning assets not held in a master trust) on the plan's Form 5500. (2) If a master trust holds assets attributable to participant or beneficiary directed transactions under an individual account plan and the assets are interests in registered investment companies, interests in contracts issued by an insurance company licensed to do business in any state, interests in common/collective trusts maintained by a bank, trust company or similar institution, or the assets have a current value that is readily determinable on an established market, those assets may be treated as a single MTIA.

The Form 5500 submitted for the MTIA must comply with the Form 5500 instructions for a *Large Pension Plan*, unless otherwise specified in the forms and instructions. The MTIA must file:

1. Form 5500, except lines C, D, 1c, 2d, and 5 through 9. Be certain to enter "M" in Part I, line A, as the DFE code.
2. Schedule A (as many as needed) to report insurance, annuity and investment contracts held by the MTIA.
3. Schedule C, if applicable, to report service provider information. Part III is not required for a MTIA.
4. Schedule D, to list CCTs, PSAs, and 103-12 IEs in which the MTIA invested at any time during the MTIA year and to list all plans that participated in the MTIA during its year.
5. Schedule G, to report loans or fixed income obligations in default or determined to be uncollectible as of the end of the MTIA year, all leases in default or classified as uncollectible, and nonexempt transactions.
6. Schedule H, except lines 1b(1), 1b(2), 1c(8), 1g, 1h, 1i, 2a, 2b(1)(E), 2e, 2f, 2g, 4a, 4e, 4f, 4g, 4h, 4k, 4l, 4m, 4n, and 5, to report financial information. An independent qualified public accountant's (IQPA's) opinion is not required for a MTIA.
7. Additional information required by the instructions to the above schedules, including, for example, the schedules of assets held for investment and the schedule of reportable transactions. For purposes of the schedule of reportable transactions, the 5% figure shall be determined by comparing the current value of the transaction at the transaction date with the current value of the investment account assets at the beginning of the applicable fiscal year of the MTIA. All attachments must be properly labeled.

Common/Collective Trust (CCT) and Pooled Separate Account (PSA)

A Form 5500 is not required to be filed for a CCT or PSA. However, the administrator of a large plan or DFE that participates in a CCT or PSA that files as specified below is entitled to reporting relief that is not available to plans or DFEs participating in a CCT or PSA for which a Form 5500 is not filed.

For reporting purposes, "common/collective trust" and "pooled separate account" are, respectively: (1) a trust maintained by a bank, trust company, or similar institution or (2) an account maintained by an insurance carrier, which are regulated, supervised, and subject to periodic examination by a state or federal agency in the case of a CCT, or by a state agency in the case of a PSA, for the collective investment and reinvestment of assets contributed thereto from employee benefit plans maintained by more than one employer or controlled group of corporations as that term is used in Code section 1563. See 29 CFR 2520.103-3, 103-4, 103-5, and 103-9.

Note. For reporting purposes, a separate account that is not considered to be holding plan assets pursuant to 29 CFR 2510.3-101(h)(1)(iii) does not constitute a pooled separate account.

The Form 5500 submitted for a CCT or PSA must comply with the Form 5500 instructions for a *Large Pension Plan*, unless otherwise specified in the forms and instructions.

The CCT or PSA must file:

1. Form 5500, except lines C, D, 1c, 2d, and 5 through 9. Enter "C" or "P," as appropriate, in Part I, line A, as the DFE code.
2. Schedule D, to list all CCTs, PSAs, MTIAs, and 103-12 IEs in which the CCT or PSA invested at any time during the CCT or PSA year and to list in Part II all plans that participated in the CCT or PSA during its year.
3. Schedule H, except lines 1b(1), 1b(2), 1c(8), 1d, 1e, 1g, 1h, 1i, 2a, 2b(1)(E), 2e, 2f, and 2g, to report financial information. Part IV and an accountant's (IQPA's) opinion are not required for a CCT or PSA.



Different requirements apply to the Schedules D and H attached to the Form 5500 filed by plans and DFEs participating in CCTs and PSAs, depending upon whether a DFE Form 5500 has been filed for the CCT or PSA. See the instructions for these schedules.

103-12 Investment Entity (103-12 IE)

DOL Regulation 2520.103-12 provides an alternative method of reporting for plans that invest in an entity (other than a MTIA, CCT, or PSA), whose underlying assets include "plan assets" within the meaning of 29 CFR 2510.3-101 of two or more plans that are not members of a "related group" of employee benefit plans. Such an entity for which a Form 5500 is filed constitutes a "103-12 IE." A Form 5500 is not required to be filed for such entities; however, filing a Form 5500 as a 103-12 IE provides certain reporting relief, including the limitation of the examination and report of the independent qualified public accountant (IQPA) provided by 29 CFR 2520.103-12(d), to participating plans and DFEs. For this reporting purpose, a "related group" of employee benefit plans consists of each group of two or more employee benefit plans (1) each of which receives 10% or more of its aggregate contributions from the same employer or from a member of the same controlled group of corporations (as determined under Code section 1563(a), without regard to Code section 1563(a)(4) thereof); or (2) each of which is either maintained by, or maintained pursuant to a collective-bargaining agreement negotiated by, the same employee organization or affiliated employee organizations. For purposes of this paragraph, an "affiliate" of an employee organization means any person controlling, controlled by, or under common control with such organization. See 29 CFR 2520.103-12.

The Form 5500 submitted for a 103-12 IE must comply with the Form 5500 instructions for a *Large Pension Plan*, unless otherwise specified in the forms and instructions. The 103-12 IE must file:

1. Form 5500, except lines C, D, 1c, 2d, and 5 through 9. Enter "E" in part I, line A, as the DFE code.
2. Schedule A (as many as needed), to report insurance, annuity and investment contracts held by the 103-12 IE.
3. Schedule C, if applicable, to report service provider information and any terminated accountants.
4. Schedule D, to list all CCTs, PSAs, and 103-12 IEs in which the 103-12 IE invested at any time during the 103-12 IE's year, and to list all plans that participated in the 103-12 IE during its year.
5. Schedule G, to report loans or fixed income obligations in default or determined to be uncollectible as of the end of the 103-12 IE year, leases in default or classified as uncollectible, and nonexempt transactions.
6. Schedule H, except lines 1b(1), 1b(2), 1c(8), 1d, 1e, 1g, 1h, 1i, 2a, 2b(1)(E), 2e, 2f, 2g, 4a, 4e, 4f, 4g, 4h, 4j, 4k, 4l, 4m, 4n, and 5, to report financial information.
7. Additional information required by the instructions to the above schedules, including, for example, the report of the independent qualified public accountant (IQPA) identified on Schedule H, line 3c, and the schedule(s) of assets held for investment. All attachments must be properly labeled.

Group Insurance Arrangement (GIA)

Each welfare benefit plan that is part of a group insurance arrangement is exempted from the requirement to file a Form

5500 if a consolidated Form 5500 report for all the plans in the arrangement was filed in accordance with 29 CFR 2520.104-43. For reporting purposes, a “group insurance arrangement” provides benefits to the employees of two or more unaffiliated employers (not in connection with a multiemployer plan or a collectively-bargained multiple-employer plan), fully insures one or more welfare plans of each participating employer, uses a trust or other entity as the holder of the insurance contracts, and uses a trust as the conduit for payment of premiums to the insurance company. The GIA must file:

1. Form 5500, except lines C and 2d. (Enter “G” in Part I, line A, as the DFE code).
2. Schedule A (as many as needed), to report insurance, annuity and investment contracts held by the GIA.
3. Schedule C, if applicable, to report service provider information and any terminated accountants.

4. Schedule D, to list all CCTs, PSAs, and 103-12 IEs in which the GIA invested at any time during the GIA year, and to list all plans that participated in the GIA during its year.

5. Schedule G, to report loans or fixed income obligations in default or determined to be uncollectible as of the end of the GIA year, leases in default or classified as uncollectible, and nonexempt transactions.

6. Schedule H, except lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, and 5, to report financial information.

7. Additional information required by the instructions to the above schedules, including, for example, the report of the independent qualified public accountant (IQPA) identified on Schedule H, line 3c, the schedules of assets held for investment and the schedule of reportable transactions. (All attachments must be properly labeled.)