

How to Prepare for Successful Filing



Overview

Plan administrators for defined contribution plans subject to the Employee Retirement Income Security Act of 1974 (ERISA) are generally required to file certain information annually to report on the plan's financial conditions and operations.

The plan must file the Form 5500 and any related schedules, as well as Form 8955-SSA, by the last day of the seventh month following the close of the plan year. The Form 5558 extends the filing period for an additional 2 1/2 months.

NOTE: If Fidelity provides Form 5500 service for your plan, Fidelity will file Form 5558 (Application for Extension of Time to File Certain Employee Plan Returns) two months after your plan year end. The Form will be available on PSW® in the same location as your plan's Form 5500 filings.

There are several things you can do in advance to prepare for your Form 5500 filing. Completing these items will help ensure you will be ready to work through the filing process successfully.

Department of Labor (DOL) Credentials

If you do not currently have DOL 'Filing Signer' credentials, you will need to register with the DOL to obtain them. If you already have DOL 'Filing Signer' credentials, you will enter these in PSW® when you reach the 'Sign' part of the process.

If you have other DOL credentials, such as 'Filing Author', and will be signing this year's Form 5500, then you will need to update your user profile as a 'Filing Signer' with the DOL.

If you had a change in your 'Filing Signer' from the previous year's 5500, the new 'Filing Signer' must first register for filing credentials through the DOL's internet registration (IREG) website in order to electronically file your Form 5500. To register for user credentials, go to <http://www.efast.dol.gov> and click 'Sign in/Up'.

PSW® User Access Setup

It is important to make sure those who are preparing and reviewing the Form 5500 have a PSW® User ID. Also, a user must be logged into PSW® to sign the Form 5500. Each user needs to have the **Update & View access for Compliance Form 5500 & Form 8955-SSA**.



This document will provide tips on the following:

- Department of Labor (DOL) Credentials
- PSW® User Access Setup
- Form 5500 Process Flow
- Helpful Things to Consider

If you are an Authorized user, click **User Maintenance** on the PSW®, and then click **Review User Access**. Make sure any other users that may need access (including your auditor) are set up with a PSW® User ID. Otherwise, contact your Plan Administrator to do so.

NOTE: The signature of the person logged into PSW® at the time of filing will appear on the Form 5500. If incorrect, simply replace it with the name of the person responsible to sign, provided they have DOL credentials and have reviewed the draft.

User Maintenance on the PSW® header will also allow you to:

- **View & Modify a User.** Use this step to make sure the access is set up correctly.
- **Add a New User.** Use this step to add additional users for the Form 5500 process.

PSW® Users with **Update & View** access for **Compliance Form 5500 & Form 8955-SSA** will receive timely and pertinent communications through **Your Notifications** on the PSW® home page. A User will have some options available to help manage these notifications. Use the **Your Notifications Settings** functionality to configure your notifications.

Form 5500 Process Flow

There are step by step instructions on each screen to guide you through the Form 5500 process. The primary steps of the process are identified by tabs highlighted if the step is active, and grayed out if the step has been completed. This will help you follow the natural flow of the process.

The steps are as follows:

Review & Approve—It is important to review your Form 5500 and related Schedules completely and add any applicable attachments.

Sign—DOL credentials must be entered, and the plan administrator will be able to electronically sign.

File—Once signed, you will be able to file directly from PSW®.

Final Steps—You will have access to your supporting documents, including the Summary Annual Report (SAR), as well as suggestions for follow up. You may want to print a final copy for your records.

Helpful Things to Consider

Note: If you need to check a previous year's filing, refer to the DOL/EFAST2 website.

Late Filing Related Penalties

Plans that do not file Form 5500 and Form 8955-SSA by the extended filing deadline will be at risk for DOL and IRS penalties associated with a late Form 5500 and Form 8955-SSA filing.

- **Form 5500:** DOL and IRS penalties levied per day, beginning at the original filing deadline.
- **Form 8955-SSA:** IRS penalties levied per day for failure to file on the date and in the manner prescribed.



Contact Information

If you have questions regarding your Forms 5500 or 8955-SSA, contact Testing and Reporting Services by dialing your Fidelity Toll Free Number and selecting the option for 'Testing and 5500'.

☎ You may also visit PSW® at <http://psw.fidelity.com>.