



Year-End Compliance Checklist

Please call us for assistance as necessary.

Please note that we are NOT requesting that this checklist be returned to our office. HOWEVER, if you identify any action items, **please either call us** or respond via the transmittal at the bottom of the page.

Completed By: _____ Company: _____

<input type="checkbox"/>	Please verify that no one has, or will, exceed the 2015 maximum 401(k)/403(b) contributions of \$18,000 (plus \$6,000 of "age 50 catch-ups"). This review is particularly critical if you changed payroll provider's mid-year. Please let us know as soon as possible because any excesses must be refunded no later than April 15, 2016 to avoid <i>serious</i> tax consequences for the Participant, including <i>double taxation</i> on excess amounts.
<input type="checkbox"/>	If your Plan permits participant loans and a participant terminated employment during 2015 with one outstanding, please let us know as soon as possible so we can ensure that the participant receives the applicable 1099 by the January 31, 2016 due date.
<input type="checkbox"/>	If you used any temporary employees during the year and subsequently hired those "temps" as regular full-time employees, you may need to count their temporary service for plan purposes. Please call us to discuss as needed.
<input type="checkbox"/>	If your business is taxed as either a partnership (i.e., you receive guaranteed payments and NOT a W-2) or a Sole Proprietorship (i.e., you include a Schedule C with your 1040), the owners have the option to delay the funding of their own personal 2015 401(k) contributions through the due date of the 2015 business tax returns (including extensions, if any). However, an irrevocable election to this effect must be executed no later than December 31, 2015. A sample election can be provided by us upon request.
<input type="checkbox"/>	Please ensure that you distribute enrollment materials (including the new Participant Fee Disclosures), Safe Harbor Notices (if applicable) and Summary Plan Descriptions to any Participants who might become eligible on January 1, 2016 (and any other Plan Entry Date).
<input type="checkbox"/>	If anyone who is at least 70 years old retired at any time during calendar 2015, please let us know as soon as possible because they may be required to receive a "minimum distribution" (assuming they had an account balance) by April 1, 2016.
<input type="checkbox"/>	Please ensure that owners/employees who intend to contribute the maximum for calendar 2015 have deferred the full \$18,000 (plus \$6,000 in "age 50 catch-ups"). Please also ensure that for calendar 2016, those same owners/employees adjust their contribution levels as needed to ensure that the full \$18,000 (plus \$6,000 in "age 50 catch-ups") is deferred before the end of next year.

Sent via fax @ (860)-284-6887 OR via email to: _____

Notes: _____