



# COMPLIANCE BULLETIN

## FORM 5500 DEADLINE IS JULY 31

Each year, employers that are subject to the Employee Retirement Income Security Act of 1974 (ERISA) must **electronically file an annual report (Form 5500)** for each employee benefit plan they maintain unless a filing exemption applies.

Employers with employee benefit plans that operate on a calendar year basis must file their annual reports for 2024 with the U.S. Department of Labor (DOL) by **July 31, 2025**. An employer may extend this deadline by 2.5 months (until **Oct. 15, 2025**) by filing **Form 5558** with the IRS by July 31, 2025.

Small welfare benefit plans (fewer than 100 covered participants) that are unfunded or fully insured (or a combination of unfunded and insured) are exempt from the Form 5500 filing requirement.

## VOLUNTARY COMPLIANCE

The **Delinquent Filer Voluntary Compliance Program (DFVCP)** was created by the DOL to encourage plan administrators to voluntarily file overdue Forms 5500. The DFVCP gives delinquent plan administrators a way to avoid potentially higher penalty assessments by voluntarily completing their late Form 5500s for a year and paying reduced penalties. Plan administrators are eligible to use the DFVCP only if they make the required filings prior to being notified in writing by the DOL of a failure to file a timely annual report.

## ACTION STEPS

- + Employers with calendar year plans that do not qualify for a filing exemption should work with their service providers to electronically file the Form 5500 (including required schedules and attachments using the DOL's **EFAST2 electronic filing system** by July 31, 2025.
- + Employers that need extra time should file Form 5558 by July 31, 2025. As of Jan. 1, 2025, Form 5558 **can be filed electronically through EFAST2 or can be filed on paper** with the IRS.

## 2025 PENALTIES

- + The DOL can assess penalties for noncompliance with the annual reporting requirements, including submitting incomplete Forms 5500 or not filing Forms 5500 by the due date.
- + The DOL has the authority under ERISA to assess penalties of up to **\$2,739 per day** for each day an administrator fails or refuses to file a complete Form 5500.
- + The penalties may be waived if the noncompliance was due to reasonable cause.
- + Higher penalty assessments may be avoided for plan administrators that use the DFVCP.

## 2025 DEADLINES

### JULY 31, 2025

Form 5500 deadline for employers with calendar year plans that do not qualify for a filing exemption.

### OCT. 15, 2025

Form 5500 extended deadline for calendar year plans.

