



2009 Form 5500 Changes

Starting with the 2009 plan year, employee benefit plans subject to Title I of the Employee Retirement Income Security Act (ERISA) are required to comply with certain new annual reporting requirements, such as:

- ◆ EFAST2 — the new mandatory electronic filing system
- ◆ Form 5500-SF — the new simplified short form for small plans
- ◆ New financial disclosure for 403(b) tax-sheltered accounts (TSAs)

Although plans are generally not required to comply with these changes until the 2009 filing due date (i.e. July 2010), there are certain items 403(b) plans will need to consider for the first time. These items include determining if the plan requires an annual audit and securing essential financial information and participant reports.

As excerpted from LPA Benefits Observer v 08-04.

For complete copies of that issue, please contact us at (518) 374-5726 or via email at pjg@lawrence-pearson.com

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