



Filing Due Date Extended For Form 8955-SSA

Insights

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Many of you who are familiar with the Form 5500 will remember the Schedule SSA. The Schedule SSA was formerly part of the annual Form 5500, used to notify the Social Security Administration about separated plan participants who retain vested benefits in a pension or retirement plan. Ideally, when a participant retires and applies for Social Security, the Social Security Administration then alerts the individual that she or he might still be owed pension or retirement money from the plan.

When the Department of Labor released the new electronic Form 5500 filing requirements (effective for 2009 and later plan years), one of the changes included the removal of the Schedule SSA (as we knew it) from the Form 5500. Instead, we were alerted that going forward for 2009 and future plan years, information about separated participants with deferred, vested benefits would be reported on a new standalone form to be submitted directly to the IRS, and so, the new Form 8955-SSA was born!

The New Dates

So when must plan sponsors submit the Form 8955-SSA for the 2009 and 2010 plan years? Well originally the IRS indicated that the due date for filing of both the 2009 and 2010 forms would be the later of 1) the unextended due date of the 2010 Form 5500, or 2) August 1, 2011. But at the time that guidance was issued, neither the 2009 nor 2010 Form 8955-SSA had yet been released.

On June 18, 2011, the IRS released the final version of the 2009 Form 8955-SSA, and indicated that the 2010 version is expected to be released soon, although as of this writing that has not happened.

the 2010 version is expected to be released soon, although as of this writing that has not happened. And what about the due dates, which (for a 2010 calendar plan) would have required that the Form 8955-SSA be submitted by August 1, 2011? Well, the IRS has now extended the due date for filing of both the 2009 and 2010 Form 8955-SSA to "the later of 1) January 17, 2012 or 2) the date that generally applies for filing of the Form 8955-SSA for 2010."

That means that for a calendar year plan that would otherwise have a filing due date of August 1, 2011, or October 15, 2011 (if a proper Form 5558 extension was filed), the plan will have until January 17, 2012 to "timely file." Note that the IRS has cautioned that *no Form 5558 extensions will be granted* to extend the filing due date beyond the January 17, 2012 due date.

For more information regarding how this extension may impact your plan, please visit the IRS **website** to view their Frequently Asked Questions or contact any member of the Employee Benefits Practice Group.