

EMPLOYEE BENEFITS ALERT

IRS FORM 8955-SSA

In the past, pension plans have used Schedule SSA of Form 5500 to report participants who separate from service with deferred vested benefits. However, with the start of the mandated 5500 electronic filing requirement for annual reports with the 2009 plan year, that information could not be filed through the Department of Labor's EFAST2 electronic filing system. As a result, Schedule SSA was eliminated.

Now, Form 8955-SSA is the new IRS form that replaces Schedule SSA. In June 2011, the IRS released the 2009 Form 8955-SSA and on November 2, 2011, the IRS released the 2010 version of the form. Since there have been delays in releasing the new forms, there are special due dates for the filing of the 2009 and 2010 forms.

Form 8955-SSA for the 2009 and 2010 plan years are due by the later of the due date that generally applies for filing Form 8955-SSA for 2010 or January 17, 2012. While extensions can normally be obtained for filing Form 8955-SSA, the IRS has stated that no extensions will be granted for the January 17, 2012 due date for filing 2009 and 2010 forms for calendar year plans.

The new Form 8955-SSA can be filed either on paper or electronically through the IRS's FIRE system. Filers are permitted to combine plan year 2009 and 2010 data on the 2009 Form 8955-SSA. Alternatively, filers may file separate Forms 8955-SSA to report 2009 and 2010 plan year data.

In addition, the IRS has added a question to the Form 8955-SSA inquiring whether the plan administrator provided individual statements to each participant describing the information filed on Form 8955-SSA with respect to that participant. The IRS has not traditionally enforced this individual statement requirement but recently, the IRS has informally stated its desire to begin enforcement of these statements. Penalties can be assessed up to \$50 per unsent statement.

Please let us know if you need our assistance in complying with these new filing and reporting requirements.

*The Employee Benefits Alert is intended to keep readers current on matters affecting employee benefits and is not intended to be legal advice. If you have any questions about this alert or any other issues relating to employee benefits, please contact **Kathryn English** at 412.566.1226, **Michael Herzog** at 412.566.6130, **Malgorzata (Gosia) Kosturek** at 412.566.6180, **Sandra Mihok** at 412.566.1903, **Brandon Richards** at 412.566.1263, or **Paul Yenerall** at 412.566.1944.*