

PKF PERSPECTIVES

FOR BENEFIT PLAN ADMINISTRATORS

FORM 8955-SSA REPLACES SCHEDULE SSA OF FORM 5500

A benefit plan that is subject to the vesting standards of Section 203 of the Employee Retirement Income Security Act of 1974 (ERISA) is required to report certain information relating to each plan participant with a deferred vested benefit in accordance with regulations prescribed by the Secretary of the Treasury.

New Internal Revenue Service (IRS) Form 8955-SSA, **Annual Registration Statement Identifying Separated Participants with Deferred Vested Benefits**, replaces Schedule SSA which had previously been filed as part of Form 5500, **Annual Return/Report of Employee Benefit Plan**. The new form satisfies the reporting requirements of Section 6057(a) of the Internal Revenue Code for plan years beginning on or after January 1, 2009.

The new form is a stand-alone form to be filed with the IRS rather than submitted to the Department of Labor's (DOL) Employee Benefit Security Administration as in the past. A voluntary electronic filing system has been developed for filing Form 8955-SSA for 2009 and subsequent plan years; previously Schedule SSA, as an attachment to Form 5500, was required to be filed electronically.

Due Date

Some plan administrators filed the old Schedule SSA for the 2009 and/or 2010 plan year(s) with the IRS prior to or on April 20, 2011, and the IRS is treating the filing(s) as satisfying the reporting requirement.

Form 8955-SSA must be filed by the last day of the seventh month following the last day of the plan year (plus extensions). The new form for plan year 2009 is out in draft form only. (*See reverse side.*) The final form should be available "shortly". The new form for plan year 2010 is expected to be available later this year.

At this writing, the due date for filing the plan year 2009 Form 8955-SSA is the same due date as for the plan's 2010 Form 8955-SSA. An example provided by the IRS:

A plan using a calendar year will have a due date of August 1, 2011 (since July 31, 2011 is a Sunday) for the plan year 2009 filing, as well as the plan year 2010 filing.

The penalty for failure to file Form 8955-SSA is \$1 per participant per day for each participant for whom there is a failure to file, up to a maximum of \$5,000. The penalty is imposed on the person failing to file, unless reasonable cause is shown for such failure.

For those of you receiving this publication electronically, you can click here and you will be taken to the IRS website with FAQs on the new Form 8955-SSA:

<http://www.irs.gov/retirement/article/0,,id=238940,00.html>

Items in this publication should not be considered official statements of position, nor advice for individuals or organizations without consulting a professional advisor. This information is not intended to be, nor can it be, used by any taxpayer for the purpose of avoiding tax penalties. For more information, please contact tax partners Leo Parmegiani or Joe Lee.

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May 2011

Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits

Department of the Treasury Internal Revenue Service

Under Section 6057 of the Internal Revenue Code

PART I Annual Statement Identification Information

For the plan year beginning , and ending
A Check here if plan is a government, church, or other plan that elects to voluntarily file Form 8955-SSA.
B Check here if this is an amended registration statement.
C Check the appropriate box if filing under: Form 5558 Automatic extension Special extension

PART II Basic Plan Information - enter all requested information

1a Name of plan 1b Three-digit Plan Number (PN)
Plan Sponsor Information
2a Plan sponsor's name 2b Employer Identification Number (EIN)
2c Trade name (if different from plan sponsor name) 2d Plan sponsor's phone number
2e In care of name
2f Mailing address (room, apt., suite no. and street, or P.O. Box) 2g City 2h State 2i ZIP code
2j Foreign province (or state) 2k Foreign country 2l Foreign postal code

Plan Administrator Information

3a Plan administrator's name (if other than plan sponsor) 3b Employer Identification Number (EIN)
3c In care of name 3d Plan administrator's phone number
3e Mailing address (room, apt., suite no. and street, or P.O. Box) 3f City 3g State 3h ZIP code
3i Foreign province (or state) 3j Foreign country 3k Foreign postal code
4 If the name or EIN of the plan administrator has changed since the last return filed for this plan, enter the name and EIN from the last filed return:
Plan administrator's name EIN
5 If the name or EIN of the plan sponsor has changed since the last return filed for this plan, enter the name, EIN, and plan number from that return:
Plan sponsor's name EIN Plan Number (PN)

6 a. Participants who separated with a deferred vested benefit required to be reported on this Form 8955-SSA
b. Participants who separated with a deferred vested benefit voluntarily reported on this Form 8955-SSA in the same year as the separation occurred
7 Total number of participants reported on lines 6a and 6b
9 Did the plan administrator provide an individual statement to each participant required to receive a statement? Yes No

Under penalties of perjury, I declare that I have examined this statement, and to the best of my knowledge and belief, it is true, correct, and complete.
Sign Here Signature of plan sponsor Date signed Signature of plan administrator Date signed

EIN Plan Number

PART III Participant Information - enter all requested information

9 Enter one of the following Entry Codes in column (a) for each separated participant with deferred vested benefits who:
Code A - has not previously been reported.
Code B - has previously been reported under the above plan number, but whose previously reported information requires revisions.
Code C - has previously been reported under another plan, but who will be receiving benefits from the plan listed above instead.
Code D - has previously been reported under the above plan number, but whose benefits have been paid out or who is no longer entitled to those deferred vested benefits.

Table with columns: (a) Entry Code, (b) Social Security Number (or Foreign), (c) Name of Participant, (d) Type of annuity, (e) Payment frequency, (f) Defined benefit plan - periodic payment, (g) Defined contribution plan - total value of account, (h) Previous sponsor's EIN, (i) Previous plan number. Includes sub-headers for 'Use with entry code "A", "B", "C", or "D"' and 'Use with entry code "C" only'.