



# FORM 5500 REQUIREMENTS FOR HEALTH & WELFARE BENEFIT PLANS

The Employee Retirement Income Security Act (ERISA) requires the plan administrator of certain ERISA plans to file an “annual report” with the U.S. Department of Labor (DOL) containing specified plan information. The Form 5500 and its related schedules satisfy that requirement. Most health and welfare plans with more than 100 participants on the first day of the plan year must file Form 5500 with the DOL each year. Plans protected by ERISA and subject to filing a Form 5500 provide employee benefits such as:



Medical, Dental  
or Vision



AD&D



Life Insurance



Scholarship  
Funds



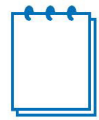
Severance  
Pay



Disability



Supplemental  
Unemployment



Section 125  
Cafeteria Plan  
Benefits

## There is a safe harbor exception to the 5500 filing requirement for a benefit plan if:

- ▶ The employer allows an insurance company to sell voluntary policies to interested employees
- ▶ The employee pays the full cost of the coverage
- ▶ The employer permits employees to make payments through payroll deductions that the employer forwards to the insurance company
- ▶ The employer does not endorse the program
- ▶ Payroll deductions cannot be pre-tax through a cafeteria plan

## Welfare benefit plans do not have to file a Form 5500 if they meet one of the following:

- ▶ Plans with less than 100 participants at the beginning of the plan year and are unfunded (paid through the general assets of the employer), fully insured, or a combination thereof do not need to file a Form 5500. Exception: Plans that have a trust, including in the form of a checking account, normally would have to file a Form 5500.
- ▶ A governmental plan
- ▶ An employee benefit plan maintained only to comply with workers' compensation, unemployment compensation, or disability insurance laws
- ▶ A church plan under ERISA section 3(33)

## The date at which an employee becomes a “participant” in a welfare benefit plan is:

- ▶ The date he or she begins participation in the Plan;
- ▶ The date he or she becomes eligible under the Plan for a benefit subject only to occurrence of the contingency for which the benefit is provided; or
- ▶ The date on which he or she makes a contribution to the plan, whether voluntary or mandatory.



# IS A FORM 5500 REQUIRED FOR YOUR HEALTH & WELFARE BENEFIT PLAN?

