



Compliance Questions on Form 5500

For those that have responsibilities for your employer's benefit plan(s), the IRS had added new compliance questions to the 5500 and 5500SF, which were originally to be completed by employers after the seventh month of their plan completion for their 2015 plans. As a reminder, however, a plan sponsor **does not** have to complete these questions when filing this year. The IRS has posted an [announcement](#) on its website that answers should not be provided for the IRS compliance questions that have been added to the forms, because the proposed questions were not approved by the Office of Management and Budget when the forms were published. The announcement specifies — by form, schedule and line-number — the questions that should not be answered. Additionally, earlier this month, the IRS opened up a comment period for the new questions. Interestingly enough, in their request for comments, the IRS proposed to modify some of the questions originally requested and deleted others.

Even though the IRS has made some changes to the compliance questions and requested comments on others, it is typical that even after the comment and review period ends, the compliance questions more than likely will remain on the Form 5500 and in substantially the same version as proposed. The questions are designed to enhance the IRS's ability to monitor plans for compliance with the Code's qualification requirements. As a plan sponsor who will eventually be required to answer these new questions, now is the time to take the opportunity, with assistance from their advisers, to review your plan design and administration to ensure that your plans are in compliance.



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