

## 5500 Filing- Welfare Benefit Plans

A Form 5500 annual filing is required by the Department of Labor of most employers with 100 or more participants in a Welfare Benefit Plan as defined by the Employee Retirement Income Security Act of 1974 (ERISA).

Form 5500 filings for Welfare Benefit Plans are due 7 months after the end of the Plan Year. The Department of Labor does permit a two and a half month extension by filing a Form 5588.

Organizations may be exempt from this filing; examples of exempt organizations are those that have less than 100 participating employees and/or are exempt from ERISA. Employers typically exempt from ERISA are government organizations and most church plans.

Effective January 1, 2010, all Form 5500 Annual Returns/Reports of Employee Benefit Plan and all Form 5500-SF Short Form Annual Returns/Reports of Small Employee Benefit Plan for 2009 and 2010 plan years, and any required schedules and attachments, must be completed and filed electronically.

**Benefit Advantage, Inc. will prepare a 5500 filing for your Welfare Benefit Plan at your request. Fees are detailed below.**

The Plans that are subject to ERISA and likely require a filing are as follows:

- Accidental Death & Dismemberment
- Cancer Insurance
- Daycare Center, Emergency Daycare Center
- Dental Plan
- Disability Benefit (Long Term & Short Term)
- Group Term Life
- Health Insurance
- Pharmacy
- Prepaid Legal Assistance
- MSA
- Medicare Premium Subsidy
- Prescription Drug Benefit Advantage LLC Scholarships (if funded)
- Sick Pay Plans (if funded)
- Vision
- Health FSA

### 5500 FORM PREPARATION FEES:

• Welfare Benefit Plan per plan number	\$500.00
• Summary Annual Report (includes one Schedule A or C)	\$100.00
• Each additional Schedule	\$100.00
• Preparation of Form 5558 Extension (if needed)	\$100.00

If you are interested in having Benefit Advantage prepare your 5500, please complete the 5500 Preparation Form linked on this webpage and include all appropriate schedules from your carriers.

Once the 5500 Preparation Form is completed, please contact Benefit Advantage to forward the documents.