



*presents*

# Mandatory E-Filing of Form 5500: Are You Ready?

## Mastering the New EFAST2 Procedures and Rules

**A Live 110-Minute Teleconference/Webinar with Interactive Q&A**

**Today's panel features:**

Kristina Kananen, Customer Service Director, **DATAIR Employee Benefit Systems Inc.**, Westmont, Ill.  
Holly Roussel-Godfrey, Marketing Director, **Fort William LLC**, Milwaukee  
Debbie Mettenleiter, Marketing Director, **Atessa Benefits Inc.**, San Diego

**Thursday, December 3, 2009**

The conference begins at:

**1 pm Eastern**

**12 pm Central**

**11 am Mountain**

**10 am Pacific**

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**Mandatory E-Filing Of Form 5500  
Teleconference**

**Dec. 3, 2009**

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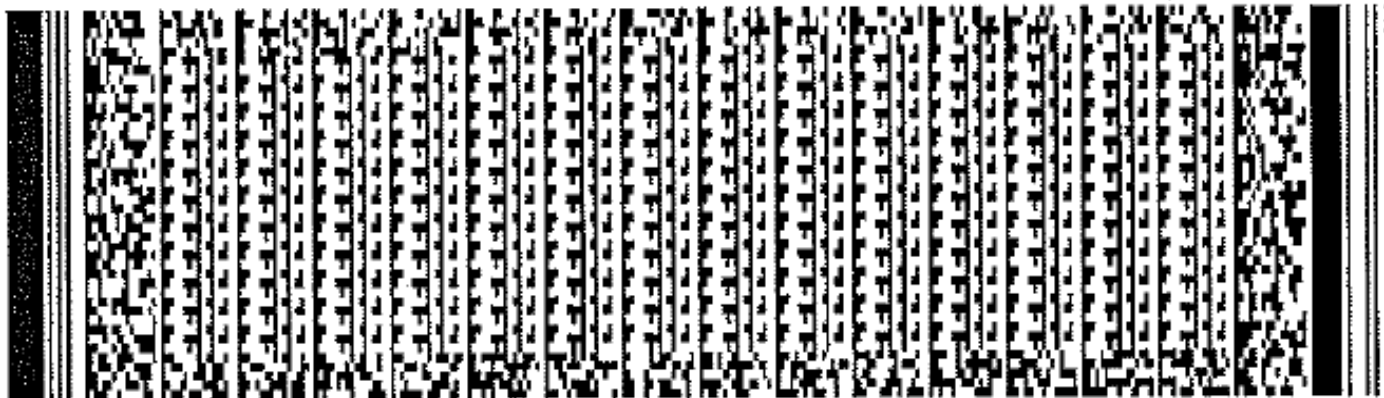
# Today's Program

- Background on Form 5500 e-filing, slides 3 through 12 (*Kristina Kananen*)
- E-filing software options, slides 13 through 24 (*Holly Roussel-Godfrey*)
- EFAST2 registration process, slides 25 through 39 (*Kristina Kananen and Holly Roussel-Godfrey*)
- E-filing steps in detail, slides 40 through 66 (*Debbie Mettenleiter*)

# Background On Form 5500 E-Filing

# Overview Of 2009 Form Changes

First Noticeable Change: No more ugly blob



# Overview Of 2009 Form Changes (Cont.)

- 2009 forms were published in the Federal Register on 11/16/2007
- 2009 5500 form instructions are still in draft form
- DOL has never equated e-filing with no paper
- 403(b) plans will be required to file full 5500 filings
- Form 5500-SF added for small plan filers which meet investment and employer requirements and which qualifies for the audit waiver

# Overview Of 2009 Form Changes (Cont.)

- Schedule SSA has been eliminated from EFAST/5500 filings, to be replaced by Form 8955-SSA, which will be filed with the IRS on paper
- Schedule E has been eliminated. Some questions have been moved to the Schedule R and others moved to the ESOP sponsor's tax return
- Schedule C has been expanded to include information on indirect compensation as well as direct compensation. Also includes ability to report insurance companies that do not provide information. The “top 40” limit on service providers has been removed

# Overview Of 2009 Form Changes (Cont.)

- Optional preparer information has been removed from the 5500
- Schedule H has added questions on whether the plan failed to pay benefits when due and if there was a blackout period
- Administrative service provider salaries, fees and commissions are to be reported on the Schedule I. Questions on the failure to pay benefits when due, and on whether there was a blackout period, also appear on the 2009 Schedule I
- Schedule R has the ESOP questions as well as additional questions on multi-employer and single-employer defined benefit plans

# A Look Back At 2008 EFAST E-Filing

- E-filing was optional for 1999 through 2009 5500 filing years
- Filings could be done via magnetic media or via a modem. Modem filings required a 48-character encryption key
- Transmitters were required to have an electronic filer identification number and password
- All e-signers had to have a signer ID and PIN

# A Look Back At EFAST E-Filing (Cont.)

- EFAST-1 form was used by all parties to obtain signing credentials
- Notification of signer ID and PINs were sent to plan administrators in separate letters
- Signer IDs and PINs had to be given to transmitter in order for the e-filing to take place
- Until 2008, only about 2% of all 5500 filings were e-filed
- Once the e-filing has been accepted, an acknowledgment is delivered to the transmitter within two days

# A Look Forward To EFAST2

- Mandated for all retirement and welfare benefit plans required to file Form 5500 or Form 5500-SF for the 2009 filing year
- Form 5500-EZ is not part of EFAST2 and cannot be filed electronically
- Never, never, ever include participant information that would have been reported on Schedule SSA – if there were a Schedule SSA, which there isn't
- Internet-based filing system, so acknowledgement of the filing is almost immediate

## A Look Forward To EFAST2 (Cont.)

- Data in the e-filing is posted to the DOL Web site very quickly after the filing is accepted
- Data in the e-filing is made available to government agencies within two days
- Plans with a short 2009 plan year have an automatic 90-day extension after EFAST2 goes online (3/31/2010) to file their short-plan-year filing, but should you use it?
- Copies of signed extensions will no longer attached to the filing

# A Look Forward To EFAST2 (Cont.)

- Signers must have signing credentials, which they obtain through the IREG program on the DOL Web site
- Transmitters must have transmitter credentials, which they obtain through the IREG program
- IREG will not open until 1/1/2010
- Software vendors, transmitters and signers will not be able to obtain their EFAST2 credentials until IREG is open

# E-Filing Software Options

# E-Filing Requirements

Under the all-electronic EFAST 2, filers choose between using the EFAST 2 Web-based filing system (IFILE) to prepare and submit the Form 5500 or Form 5500-SF, or using a Form 5500 software vendor. In either case, completed forms are submitted via the Internet

## **Signing Credentials**

- Filings are signed by the sponsor/plan administrator/DFE
- 5500 signers must obtain a user ID and PIN from the DOL EFAST2 Web site (also known as IREG)
  - Signing credentials may not be shared with a third party
- Signers must have access to Web/e-mail
- Signers also receive a password
- A lost user ID and PIN may be recovered by visiting the DOL Web site or calling an 800 number

# E-Filing Options

The following three options may be used by the employer or a TPA to prepare Form 5500 filings:

- Private desktop
- Private Web-based
- Labor Department Web-based (I-FILE)

# Private Desktop Software

- An employer may use desktop software to prepare its 5500 filing
- A TPA may use desktop software to prepare its clients' filing
- The TPA or employer will then need to download the Form 5500 filing into an XML file from its software, and then upload the file onto the I-File system
- An employer will be able to e-sign the filing on the I-File system, which is then submitted to the DOL
- If a TPA uploads the XML, it may invite their client to sign the filing on the I-File system, which is then submitted to the DOL
- If there are attachments, you will also need to submit them in either a text or PDF file and upload with your XML
- After the XML file is uploaded and signed on the I-File system, it is sent to the DOL
- This process is very similar to MyPAA

# Private Desktop

## Advantages And Disadvantages

- Advantages
  - Better user interface
  - Better error-checking
  - Keep a record of all plans for which you are responsible
  - Workflow management (if available)
- Disadvantages
  - Manually download and upload XML file to I-File
  - Troubleshooting, if your client or you has issues with upload
  - No way of tracking whether your client has signed its filing

# Private Web-based

- Either an employer or TPA may prepare its filings on a Web-based software program
- The preparer then has three options for filing:
  - TPA sends an email to its clients notifying them that their filing is ready for signature. The client then logs onto a portal and uses its PIN to sign. The filing is then electronically transferred to the DOL
  - The TPA or employer may export the XML file (similar to desktop software) and then upload on I-File. An employer may sign immediately, but a TPA must invite the client to sign its Form 5500 on I-File and submit to the DOL
  - The employer may sign and directly transmit its filing via its Web-based software by clicking a link within its Form 5500 software program

# Sample Web Portal

The screenshot shows a Mozilla Firefox browser window. The address bar contains the URL <http://dev2.ftwilliam.com>. The page title is "Print and Sign Your 5500". Below the title is a "Return to Previous Page" button. The main content area is enclosed in a light blue box and contains the following text:

**Select:**  
**Print 5500\***

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct and complete.

**Enter Name:\*\***   
**Enter User ID:\*\***   
**Enter PIN:\*\***

\*\*\*

If you have lost your User ID or PIN contact DOL EFAST2 support at 800-463-3278 or visit the website <http://www.efast.dol.gov/>

\*The current plan will be locked for 30 minutes after the 'Print 5500' Link is clicked. During this time you may sign the 5500 with your DOL PIN. This plan will be locked permanently once a DOL PIN is entered.

\*\*You must print the final 5500 before you will be allowed to sign it.

\*\*\*You have indicated that you will be signing as both the Plan Administrator and Plan Sponsor. If this is not the case please contact

The browser status bar at the bottom shows "Done" and the address "dev2.ftwilliam.com". The system clock in the bottom right corner displays "11:23 AM".

# Sample Workflow

	Admin	Not Done	Ready	Not Signed	Reject	In Process	Accepted	Not Accepted	Total	% Accepted
1	Fred	2	0	0	0	0	0	0	2	0.00
2	testuser	2	0	0	0	0	0	0	2	0.00

SAMPLE WORKFLOW

# Private Web-based Advantages And Disadvantages

- Advantages
  - Web-portal - No longer necessary to manually download and upload an XML file if you choose not to
  - No troubleshooting for I-File if you use the portal
  - Keep a record of all plans you're responsible for filing
  - Workflow management (if available)
  - Better user interface
  - Error correction
  - Faster customer support
- Disadvantages
  - Reliable Internet connection (same case with DOL)
  - You will still need to upload and download XML if your vendor doesn't provide a portal

# Labor Department Web-Based (I-FILE)

- Employer prepares *and* signs its Form 5500 filing on the I-File Web site, and then it is submitted to the DOL
- The preparer may invite the signer on I-File to sign before submission
- No third party involved
- No additional software involved

# Labor Department Web-based Advantages And Disadvantages

- Advantages
  - It's free
  - The employer or a third party may use the system to prepare the filing
  - No software to install
  - No XML to download or upload
- Disadvantages
  - No workflow management
  - No record of plans prepared
  - No error correction
  - Customer support will not be as quick
  - Not a good solution for companies with large plan loads.

# How Labor Department Is Handling Those Lacking Reliable Internet Connection

- To date, DOL has not given us any guidance as to what a plan sponsor should do without an Internet connection
- Some suggestions:
  - Visit your clients
  - Have you clients come to you
  - Have them visit a local library
  - Have a work station in your office for local clients
  - Send instructional letters

# **EFAST2 Registration Process**

# PINs May Not Be Shared 11/9/09

- <https://www.ftwilliam.com/articles/EFAST20091109.html>
- Q33: I am a Plan Administrator that needs to electronically sign a Form 5500. Can I tell my preparer what my PIN is so they can sign and submit it for me?
- *As the Plan Administrator, the Form 5500 or 5500-SF that will be sent to EFAST2 must be examined by you before it is submitted. Your signature attests that has been done and that, to the best of your knowledge and belief, it is true, correct, and complete. Since the EFAST2 PIN is the plan administrator/sponsor/DFE's electronic signature for purposes of the Form 5500 and Form 5500-SF, PINs must be protected and not shared. We appreciate the fact that some filers may find it easier to comply with the electronic signature requirement if PIN sharing were permitted. However, we believe plan administrators and other filers will be able to comply with their annual reporting obligations within the EFAST2 system PIN requirements even if some filers will need to adjust their practices to address individual challenges.*

# Open For Registration

- Registration for a PIN begins on 01/01/2010
- All signers must apply for a PIN, regardless of whether they are preparing the Form 5500 filing
- Advisors may not get signature authority for their clients. All employers must sign their own Form 5500 filing

# Register – First Screen

The screenshot shows the 'Register - Privacy Statement' page on the EFAST2 website. At the top left is the U.S. Department of Labor logo and the text 'U.S. Department of Labor Employee Benefits Security Administration'. The URL 'www.efast.dol.gov' is displayed in a dark bar. A search bar and 'a to z index' link are in the top right. The main content area contains a privacy statement with a scrollable text box. Below the text box is a checkbox for 'I have read this agreement' and two buttons: 'Accept Agreement' and 'Decline Agreement'. A 'Back to Top' link is at the bottom left, and 'www.dol.gov' is at the bottom right. A sidebar on the right contains navigation links under 'Main', 'Filings', 'Support', and 'EBSA'.

**U.S. Department of Labor**  
Employee Benefits  
Security Administration

www.efast.dol.gov

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## Register - Privacy Statement

Please read and accept the following privacy statement to continue.

Thank you for visiting the Department of Labor (DOL) Web site and reviewing our privacy and security statement. DOL is strongly committed to maintaining the privacy of your personal information and the security of DOL computer systems. With respect to the collection, use and disclosure of personal information, DOL makes every effort to ensure compliance with applicable federal law, including, but not limited to, The Privacy Act of 1974, The Paperwork Reduction Act of 1995, and The Freedom of Information Act.

As a general rule, DOL does not collect personally-identifying information about you when you visit the EFAST2 Web Portal, unless you choose to provide such information to us. The information we receive depends upon what you do when visiting the site.

***If you respond to an online request for personal information:***

Generally, DOL will use the information requested to respond to your inquiry or to provide you with the service associated with the request. However, when we request this information, we fully describe in a customized "Privacy Notice" the reasons for collecting it and DOL's intended use of the information. This Privacy Notice will either appear on the EFAST2 Web Portal or be accessible through a link prominently displayed immediately preceding the information request.

I have read this agreement

Accept Agreement Decline Agreement

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EBSA

# Register – Second Screen

The screenshot shows a web browser window titled "Register - Profile Information - Microsoft Internet Explorer provided by EBSA". The address bar shows the URL: [http://10.131.52.70/portal/pages/usercreate/Disdese.js?\\_flowExecutionKey=c29c4980d-0faf-1555-4d4a-a4dFA31FA41F\\_e1d1a574d-9029-78ED-730F-7F9850F5E](http://10.131.52.70/portal/pages/usercreate/Disdese.js?_flowExecutionKey=c29c4980d-0faf-1555-4d4a-a4dFA31FA41F_e1d1a574d-9029-78ED-730F-7F9850F5E). The page title is "www.efast.dol.gov" and the main heading is "Register - Profile Information".

Please enter your profile information and select Next to continue. Fields marked with an "\*" are required.

\* First Name:   
\* Last Name:   
\* Address:   
Address 2:   
\* City/Town:   
\* Country:   
\* State:   
\* ZIP:   
\* Daytime Phone:   
Fax:   
\* Email:   
\* Company Name:

You must choose at least one User Type, but you may choose more.

\* User Type:  Filing Author  
 Filing Signer  
 Schedule Author  
 Transmitter  
 Third Party Software Developer

Buttons:

Navigation menu on the right:

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# Register – Second Screen (Cont.)

The screenshot shows a web browser window titled "Register - Profile Information - Microsoft Internet Explorer provided by EBSA". The address bar shows the URL: [http://10.131.52.70/portal/pages/usercreate/Disdose.js?\\_flowExecutionKey=\\_c03f8f03-4c57-4a43-84a7-57818475da3a\\_jEB6A83CS-CAP8-02EA-E169-F587ECCE](http://10.131.52.70/portal/pages/usercreate/Disdose.js?_flowExecutionKey=_c03f8f03-4c57-4a43-84a7-57818475da3a_jEB6A83CS-CAP8-02EA-E169-F587ECCE). The page title is "www.efast.dol.gov" and the main heading is "Register - Profile Information".

Below the heading, there is a instruction: "Please enter your profile information and select Next to continue. Fields marked with an "\*" are required." A search bar is located in the top right corner.

The form contains the following fields:

- \* First Name:
- \* Last Name:
- Address:
- Address 2:
- \* City/Town:
- \* Country:
- \* State:
- \* ZIP:
- \* Daytime Phone:
- Fax:
- \* Email:
- \* Company Name:

Below the form, there is a section for "User Type" selection:

You must choose at least one User Type, but you may choose more than one.

\* User Type:

- Filing Author
- Filing Signer
- Schedule Author
- Transmitter
- Third Party Software Developer

At the bottom of the form are buttons for "Next", "Back", and "Cancel".

A modal window titled "User Type Descriptions" is open over the form. It contains the following text:

**Filing Author**  
The person who initiates the filing and will be responsible for submitting it. This user type has no signature authority.

**Filing Signer**  
This user type provides signature authority only.

**Schedule Author**  
A person who has been asked, by the Filing Author, to complete one of the Schedules for the filing. This user type can not initiate, sign or submit a filing.


**Transmitter**  
A company, trade, business, or other person applying to be an EFAST2 Transmitter to transmit Form 5500 Series.

**Third Party Software Developer**  
A company, trade, business, or other person applying for authorization to be an EFAST2 Software Developer.


At the bottom of the modal window is a button labeled "Close this window".

The taskbar at the bottom shows the Start button, several open applications (Document - Wordpad, Register - Profile Info..., Untitled - Paint), and the system tray with the time 9:10 AM.

# Register – Third Screen



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## Register - Challenge Information

Please select a Challenge Question, and provide an answer, then select Next to continue. Your Challenge Answer is required to complete your profile setup so please remember it.

\* Challenge Question:

\* Challenge Answer:

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# Register – Fourth Screen



The screenshot shows the 'Register - Confirmation' page on the EFAST2 website. The header includes the U.S. Department of Labor logo and the text 'U.S. Department of Labor Employee Benefits Security Administration'. The URL 'www.efast.dol.gov' is displayed in the top left, and a search bar is in the top right. The main content area displays 'Register - Confirmation' and 'Registration Success!!'. A message states: 'This part of your registration is complete. Please check the e-mail address you provided for a link into this system to acknowledge and complete the creation of your profile. You will need the answer to your challenge question in order to access the system.' Below the message is an 'OK' button. A 'Back to Top' link is at the bottom left, and the 'www.dol.gov' URL is at the bottom right. A sidebar on the right contains navigation links under 'Main', 'Filings', 'Support', and 'EBSA'. The footer contains links for 'Frequently Asked Questions', 'Freedom of Information Act', 'Customer Survey', 'Privacy & Security Statement', 'Disclaimers', and 'E-mail to a Friend'.

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[www.efast.dol.gov](http://www.efast.dol.gov) search / a to z index

## Register - Confirmation

**Registration Success!!**

This part of your registration is complete. Please check the e-mail address you provided for a link into this system to acknowledge and complete the creation of your profile. You will need the answer to your challenge question in order to access the system.

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**EBSA**

# Register – E-Mail

Efast2@vangent.com to me [show details](#) 9:15 AM (1 minute ago) [Reply](#)

Dear marianne,

You may now retrieve your PIN and UserID. For your security, you must go to the link below to retrieve these credentials from our secure server. Either select the link or copy the entire link and paste it into the address or location line of your Web browser. Make sure you copy and paste the entire link; it may appear on multiple lines.

[http://10.131.52.70/portal/register.jsf?\\_flowid=userAcknowledge-flow&accountId=A1002133](http://10.131.52.70/portal/register.jsf?_flowid=userAcknowledge-flow&accountId=A1002133)

If you are an AOL user, click here:

[http://10.131.52.70/portal/register.jsf?\\_flowid=userAcknowledge-flow&accountId=A1002133](http://10.131.52.70/portal/register.jsf?_flowid=userAcknowledge-flow&accountId=A1002133)

Please Note: Your PIN is available at the above web portal until 4/18/2009.

If this date has already passed, please contact the EFAST2 Contact Center at 1-800-463-3278.

For your security, you can view your PIN only once using the link above. You should either print the page on which your PIN is displayed or write your PIN down.

As part of the PIN application, you agreed not to disclose or share your PIN with anyone, including commercial service providers. You also agreed to keep your PIN in a safe location.

If your PIN is misplaced or stolen, either go to the EFAST2 Web Portal and change your PIN or contact the EFAST2 Contact Center at 1-800-463-3278.

If you encounter any problems retrieving your PIN, you can contact the EFAST2 Contact Center for assistance.

Thank you,

U.S. Department of Labor

# Register - Verification



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## Register - Challenge Question Verification

Please answer your challenge question, and then select Next to continue.

Where is your place of birth?

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# Register – PIN Agreement



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## Register - PIN Agreement

Please read and accept the following PIN Agreement to continue.

By activating your PIN, you agree not to share your PIN with anyone. The security of your PIN is important because it can be used to:

- Electronically sign documents, and
- Access your personal records

If your PIN is lost or stolen, you also agree to:

- Contact the EFAST2 Contact Center at 1-800-463-3278, or
- Request a new PIN by selecting Change My PIN from the EFAST2 Web site

I have read this agreement

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# Register – Signature Agreement



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## Register - Signature Agreement

Please read and accept the following Signature Agreement to continue.

I understand and agree that the electronic signature is not transferable and that the inclusion of such electronic signature in a Form 5500 Series return/report filed in electronic form shall have the same legal force and effect as my hand written signature. If I am not the Transmitter, I also agree that my electronic signature on a Form 5500 Series constitutes consent for EFAST personnel to send my Transmitter an acknowledgment of receipt of transmission and to communicate with my Transmitter about the success or failure of the transmission and specific reason(s) for any failure(s).

If I am an EFAST Software Developer or EFAST Transmitter, I declare that I am authorized to make and sign this statement on behalf of the applicant. The applicant agrees that it and its employees will comply with all provisions of the EFAST procedures for the electronic filing of Form 5500 Series for each year in which the applicant participates. Noncompliance will result in the applicant no longer being allowed to participate as an EFAST Software Developer or Transmitter. The applicant understands that acceptance as an EFAST Software Developer or Transmitter is not transferable. If applying to be an EFAST Transmitter, the applicant further agrees that a copy of all returns/reports that the applicant transmits electronically to the Department of Labor will be provided to the plan administrator, employer or direct filing entity on whose behalf the return/report was transmitted.

I have read this agreement

Accept Agreement

Decline Agreement

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### EBSA

# Register – Final

## Register - Finalize

Here is your EFAST2 profile information. Please note your User ID and PIN and keep them in a safe place. In order to complete the registration process, click "Next" to create your password.

User ID:	A1000133
PIN:	B439
ETIN:	
* Last Name:	gibbs
* First Name:	marianne
* Address:	200 constitution ave
Address 2:	
* City/Town:	washington
* Country:	US - United States
* State:	District of Columbia

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# Register - Password



**U.S. Department of Labor**

Employee Benefits  
Security Administration



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## Register - Password

When you create your password, it must be between 10 and 16 characters long and must not contain spaces. You must use at least one letter and at least one number. Your new password must be different from your old password.

Password:	<input type="text"/>
Confirm Password:	<input type="text"/>

### Password Requirements

- Must be between 10 and 16 characters long
- At least 1 alpha character
- At least 1 numeric character

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### EBSA

# Register – Complete



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## Register - Confirmation

### Successful Account Activation

Your account setup is now complete please retain your User ID and password to access the site in the future.

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#### EBSA

# **E-Filing Steps In Detail**

# What We Will Cover Today

- Completing Screens
- Submitting Form 5500 and Attachments
- Reviewing filings/Handling Errors and Omissions
- Important Dates

# Completing Screens

- Completing screens
  - Minimal, if any, changes to entering data into third-party software
  - Preparers will complete forms largely as they have in the past

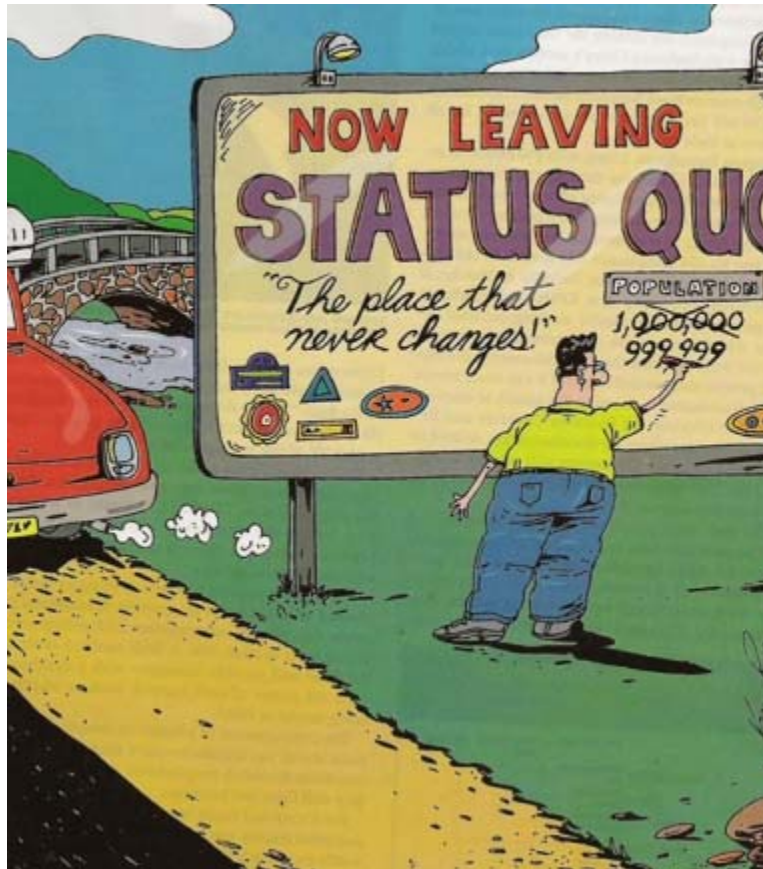
# Completing Screens

January 2010						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

- I-FILE will be similar in appearance, although users may see “sections” versus “pages” when entering data

I-FILE will be available on the DOL/EBSA Web site beginning **January 2010**

Screen shots of the I-FILE program may be seen on presentation slides by registering on the DOL/EBSA Web site under Compliance Workshops and Webcasts, *Getting Ready for the 2009 Form 5500 and Electronic Filing Part II Archive*



# Attachments In EFAST2

- Accountant's opinion must be on letterhead and signed (digital signature is satisfactory), and in PDF format
- Schedules MB and SB must be printed, signed (wet signature required) and scanned in PDF format
- All other attachments can be in TXT or PDF formats
- Separate files required for each attachment
- Size limitations for attachments expected to be 10-15 MB in IFILE, so make attachments as small as possible

# One-Participant Filers Filing Options

- 5500-EZ (paper filing, sent to IRS as in the past)

OR

- 5500-SF (electronic filing for fewer than 100 participants)

Certain restrictions apply when using these filing options

# Reviewing Filings

# Reviewing Filings

- **Desktop software**

Allows forms to be saved in PDF format and then e-mailed to client for review. Client would make changes to the PDF drafts and return to the TPA for editing. Some desktop software uses Web-based sites, where clients can review filings prior to signing

- **Web-based system**

The TPA publishes drafts for client review and has the capability to allow (or not allow) changes to be made by the client

- **I-FILE**

The client would be alerted of any errors or omissions and should contact the preparer to amend the filing

# Built-In Edit Checks

- Edit checks notify preparer of errors or omissions
- Errors or omissions must be addressed before submitting a filing to the DOL



## Associating The Signer

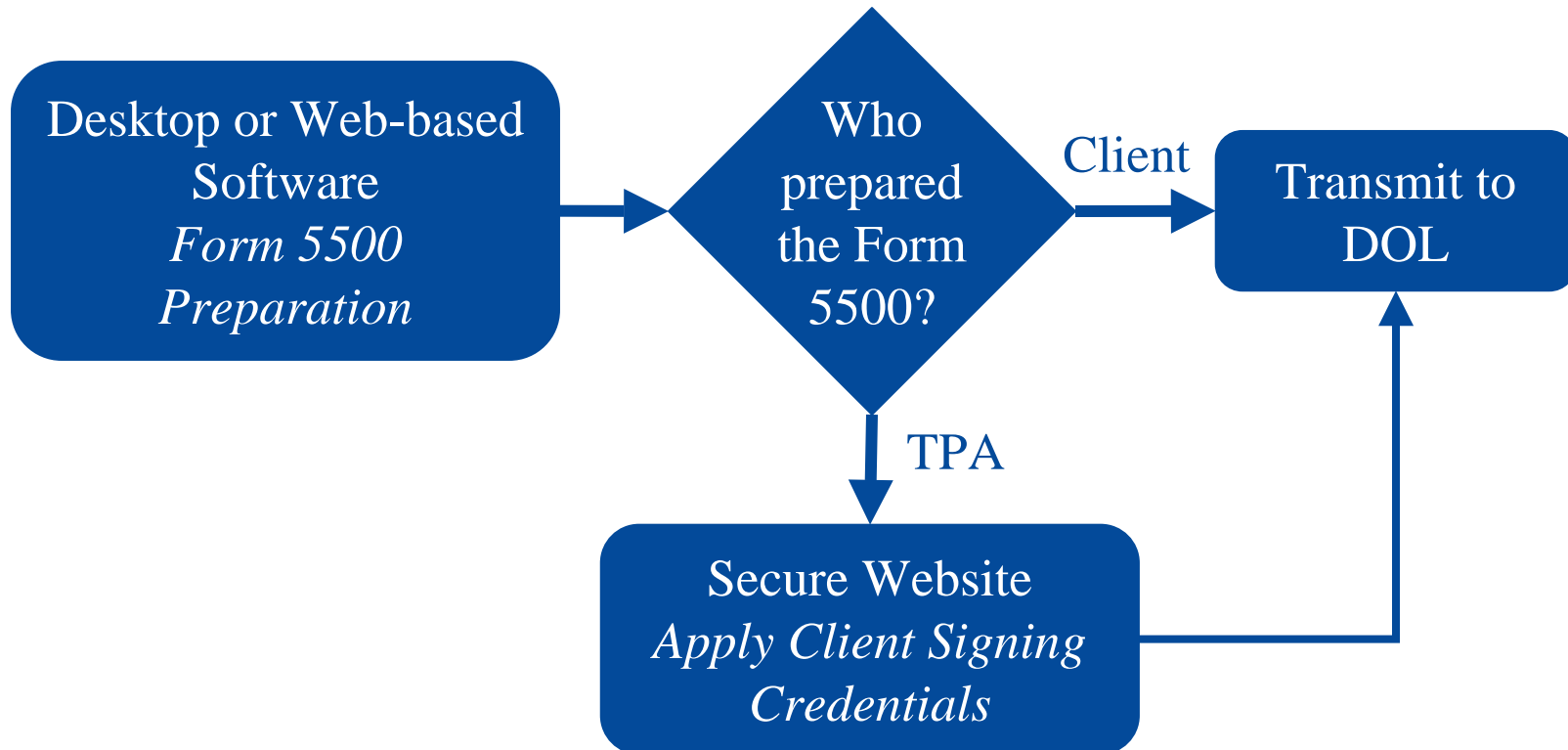
# Associating Signer *Desktop Or Web-Based*

- DOL does **NOT** allow the sharing of signing credentials
- TPAs must notify clients of signing process

	Prepare	Submit
Employer	✓	✓
TPA	✓	✓

# Submitting The Form 5500 And Its Attachments

# Desktop Or Web-Based



Each vendor's process varies slightly. The TPA must educate clients.

# Filing Transmission – Steps For TPA

## *Desktop Or Web-Based*

1. Educate client on signing and transmission processes
2. Publish the 5500 and .pdf attachments to a secure Web site
3. Invite the client to a “signing ceremony” by way of an e-mail
4. Transmit filing to the DOL
5. Check the filing status

# Filing Transmission – Steps For Client

## *Desktop Or Web-Based*

1. Review the filing
2. Enter the filing signer credentials, transmit to DOL
3. TPA will provide instruction for reviewing, signing and transmitting filings



# Transmitting Form 5500

## *Third-Party Software And I-FILE*

- Preparing the 5500 filing on desktop software and providing it to the client to file under I-FILE will require:
  - The TPA to provide a fair amount of instruction to the client
  - The client to have good computer skills, and
  - The client to develop a familiarity with the I-FILE process

# Checking Status

- Through third-party software used to transmit:
  - ResponseID for each batch of submissions
  - AckID for each filing (unique identifier)
  - Filing status for each filing
  - List of Stop messages, errors or warnings

Through EFAST Web site ([www.efast.dol.gov](http://www.efast.dol.gov))

- Log in, click Submissions
- Filing status for each filing
- List of Stop messages, errors or warnings

## Checking Status (Cont.)

- Through EFAST Contact Center (1-866-GO-EFAST)
  - Filing status for any plan (EIN, PN, plan year)
  - Up to three plan checks in one call

# EFAST2 Filing Status

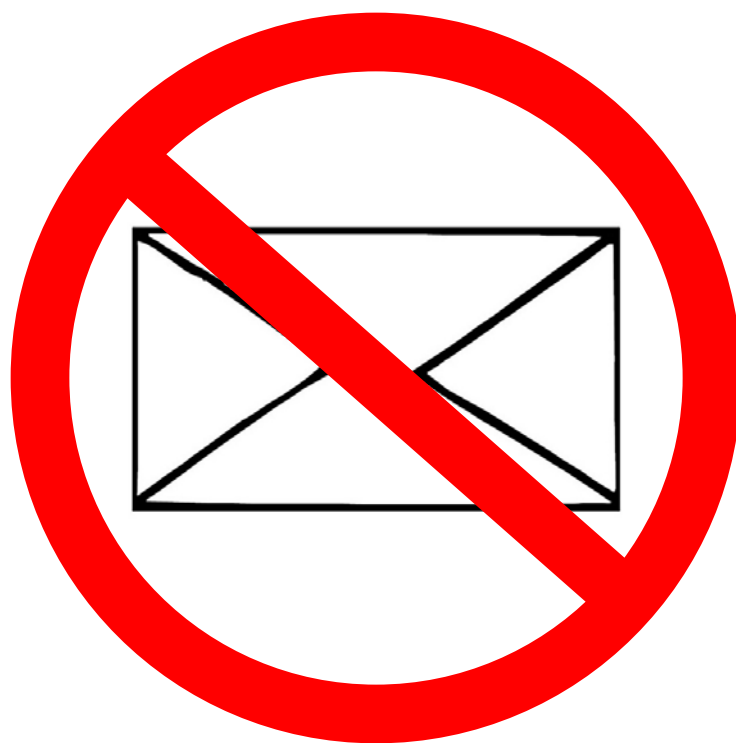
- **Processing**
  - Should only show processing for approximately 20 minutes
- **Filing Unprocessable**
  - EFAST 2 could not read this filing and is not considered an attempt to file
  - Filing has **not** been received and must be resubmitted
- **Filing Stopped**
  - EFAST2 could read the filing, but crucial information is missing
  - Filing is considered received, but must be corrected and resubmitted quickly as an amended filing
- **Filing Error**
  - EFAST2 discovered some errors in the filing
  - Filing is considered received, but must be corrected and resubmitted to correct the errors
- **Filing Received**
  - Filing is considered received
  - Some problems may still exist, but they are not critical (Warning)

# Stricter Response Time → Penalties

- It is not clear what grace period will be allowed for the filer to correct any deficiencies in the filing, but should be done as soon as possible



# No More Correspondence Regarding Filing Deficiencies?



# Important Dates

# Important Dates

- Dec. 2009
- Jan. 2010
- June 2010
- Receipt of postcard: Applying for credentials through IREG
- EFAST2 up and running
- Apply for authentication credentials using IREG
- EFAST stops accepting electronic filings

# 2009 Short-Plan-Year Filers

- If due date is *before* 1/1/2010:
  - Automatic 90-day extension from the date EFAST2 is available for filing
  - May file on paper using 2008 forms and schedules *if filed on or before* 12/31/2009

# Late Or Amended Filings

- Plan years *before 2008*:
  - File electronically using EFAST2 beginning 1/1/2010
  - DFVCP is still available through EFAST2
  - DOL is encouraging online DFVCP payments
- Plan year 2008:
  - File electronically using EFAST2 beginning 1/1/2010
  - File electronically using EFAST until 6/30/2010
  - File on paper until 10/15/2010

# Conclusions

- Mandatory electronic Form 5500 filing will require more client involvement than in the past
- TPAs will have to educate clients on EFAST2 and the new review, signing and transmission processes
- Service providers must provide 5500 information in a timely fashion
- TPAs/transmitters must be available to correct any filing errors, amend the filing, have it re-signed and re-filed
- **The first filing season using EFAST2 will be challenging for TPAs and clients alike, but should improve every year thereafter**