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A | Provide SAR to Plan Participants (Calendar-year Plans Only) if Form 5500 Deadline Is Extended

Dec. 15, 2024

Provide a summary annual report (SAR) to plan participants by Dec. 15, 2024, for calendar-year plans if the plan's Form 5500 deadline is extended. Plans exempt from the annual Form 5500 filing requirement are not required to provide an SAR. Unfunded welfare plans are also generally exempt from the SAR requirement.

B | Submit a Gag Clause Attestation for Health Plan

Dec. 31, 2024

Ensure a gag clause attestation is submitted by Dec. 31, 2024, for your health plan.

A | Deadline for Providing SAR (Calendar-year Plans Only) Extended Form 5500 Deadline

Many employers that must file Form 5500 on behalf of their employee benefit plans must also provide plan participants with an SAR. The SAR is a summary of the information included in the Form 5500. The SAR must be provided within nine months of the close of the plan year. For calendar-year plans, this deadline is Sept. 30, 2024. If the Form 5500 deadline is extended, the employer must provide the SAR within two months of the close of the extension period. For calendar-year plans, this extended deadline is Dec. 15, 2024.

The SAR requirement only applies to plans that must file a Form 5500. Self-insured welfare plans, regardless of size, are not required to provide an SAR if they are unfunded.

B | Deadline for Submitting Gag Clause Attestation

Federal law prohibits health plans and issuers from entering into contracts with health care providers, third-party administrators (TPAs) or other service providers that contain gag clauses (i.e., clauses restricting the plan or issuer from providing, accessing or sharing certain information about provider price and quality and de-identified claims). Plans and issuers must submit an annual attestation of compliance with this requirement by Dec. 31.

Employers with fully insured health plans do not need to submit an attestation if their health plan's issuer provides the attestation for the plan. Employers with self-insured health plans can enter into written agreements with TPAs to provide the attestation, but the legal responsibility remains with the health plan.

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Upcoming Compliance Dates

File and Furnish Forms W-2

Jan. 31, 2025

File [Forms W-2](#) with the Social Security Administration and furnish copies to employees, showing the year's wages paid and taxes withheld for each employee.

File and Furnish Forms 1099-NEC, Nonemployee Compensation

Jan. 31, 2025

File [Forms 1099-NEC](#) with the IRS if your company made payments totaling \$600 or more for services performed by nonemployees. Furnish statements to the nonemployees.

File Form 941, Employer's Quarterly Federal Tax Return

Jan. 31, 2025

File [Form 941](#) with the IRS to report the federal taxes that were withheld from employees' pay during the fourth quarter of 2024. A deadline extension may apply.

File Form 940, Employer's Annual FUTA Tax Return

Jan. 31, 2025

File [Form 940](#) with the IRS by Jan. 31, 2025, to report taxable Federal Unemployment Tax Act (FUTA) wages paid in 2024. A deadline extension may apply.