

## EBSA Issues Final Rules and Revised Defined Benefit Plan Funding Notice

The plan administrator of a defined benefit plan that is subject to the PBGC must provide an annual funding notice to participants and beneficiaries. [Final regulations](#) published February 2, 2015 are substantially the same as the November 2010 proposed regulations.

### Background

The Pension Protection Act (PPA) required that plan administrators of defined benefit plans subject to title IV of ERISA provide annual funding notices. Interim guidance (FAB 2009-01 and FAB 2013-01) provided interim guidance pending the final regulations. In addition, proposed regulations were issued in November 2010. FAB 2015-01 issued January 15, 2015 provided more guidance needed as a result of the Highway and Transportation Funding Act of 2014. Final regulations were issued on February 2, 2015.

### Due date for filing the notice

The funding notice must be provided no later than 120 days after the end of the notice year. Small plans (less than 100 participants) must provide the notice no later than the earlier of the date the plan's Form 5500 is filed or the latest date the Form 5500 could have been filed including extensions.

### Who must receive the notice?

The notice must be provided to:

- Each person covered under plan on the last day of the plan year
- Each beneficiary receiving benefits under the plan on the last day of the plan year
- Each alternate payee under the plan on the last day of the plan year
- Each organization representing participants under the plan on the last day of the plan year
- In the case of a multiemployer plan, each employer that has an obligation to contribute to the plan

### Model Notices

Model notices were provided for single employer plans and multiemployer plans.

**Note:** all links are active as of the date of issuance of this ErisaALERT.

Disclaimer: This material is for the sole purpose of providing general information and does not under any circumstances constitute legal advice and should not be used as a substitute for legal advice. You should seek the advice of counsel when applying the requirements to your plan. For more information on this ErisaALERT contact us by phone at 610-524-5351 and ask for Mary Andersen or 215-508-5629 and ask for Theresa Borzelli at SFE&C.