

ERISAPros, LLC  
1455 Lincoln Parkway | Suite 315  
Atlanta, GA 30346

Main: 678-443-4003 or: 866-488-6582  
Fax: 866-303-0833  
Web: [www.erisapros.com](http://www.erisapros.com)

**WHAT'S A SAR?:** A Summary Annual Report (SAR) is a summary of the Form 5500 report that must be distributed to each “participant” in the ERISA plan.

The term “participant” means any employee or former employee of an employer who is (or may become) eligible to receive a benefit of any type from an employee benefit plan which covers employees of the employer, including retirees and COBRA participants.

**HOW TO DISTRIBUTE:**

The following are the acceptable methods for delivery of the SAR:

- In-hand delivery to employees
- First class mail; (2<sup>nd</sup> and 3<sup>rd</sup> class is permissible- return and forwarding postage/address correction must be guaranteed. Returned 2<sup>nd</sup> or 3<sup>rd</sup> class mail must be resent via 2<sup>st</sup> class mail or personally delivered to participant.
- Inclusion in a union or company publication, but only if the mailing list for the publication is complete and up-to-date, and notice that the information is contained in the issue is displayed prominently on the cover, and steps are taken to ensure delivery to participants not on the mailing list.
- Electronic transmission under the following circumstances:
  - The document furnished electronically must be in the same style and contain all of the information included within the hard copy.
  - Each participant must receive notice that the document will be sent or made available electronically, the importance of the document, and the right to request and receive a paper copy of the document.
  - If electronic delivery is to occur at work, electronic delivery is permitted only if the participant's job duties require the use of a computer. Paper copies (free of charge) must be distributed to persons who lack computer access.
  - If electronic delivery is to occur outside of the workplace, employees must consent to the electronic delivery, and they must be given prior notice regarding the materials that they will receive electronically. Employees must also be told how they can withdraw their consent, and whether or not there will be a charge for printed plan materials.

Some employers require employees to sign a receipt or acknowledgment indicating that they have received the SAR. Employers should retain proof of SAR distribution in preparation for DOL audits and also to counteract employee claims that SARs were not distributed.

**WHEN TO DISTRIBUTE:** The SAR must be furnished to plan participants within nine months after the close of the fiscal year of the annual report (Form 5500). (**FOR EXAMPLE:** For a plan whose 5500 covers January 1 through December 31 with the Form 5500 due by the following July 31, the SAR must be distributed by September 30.) If the Form 5500 deadline has been extended, the SAR must be furnished within two months after the extended deadline for filing the annual report. (**FOR EXAMPLE:** If the same calendar year plan extended its 5500 filing deadline to October 15, then the SAR must be distributed by December 15.)

If your <u>plan year ends</u> on:	No Extension Filed SAR MUST be Mailed by 9 <sup>th</sup> month after end of plan year.  As listed below:	If Received an Extension via Form 5558 for filing your 5500 SAR to be Mailed 2 months after extension date  As listed below:
January 31	October 31	January 15**
February 28	November 30	February 15**
March 31	December 31	March 15**
April 30	January 31**	April 15**
May 31	February 28/29**	May 15 **
June 30	March 31**	June 15**
July 31	April 30 **	July 15**
August 31	May 31**	August 15**
September 30	June 30**	September 15**
October 31	July 31**	October 15**
November 30	August 31**	November 15**
December 31	September 30**	December 15**
** The following Year		