



# PENSION ANALYST COMPLIANCE BULLETIN



## IRS provides signature relief for Form 8955-SSA extension

On June 21, 2012, the IRS issued [proposed rules](#) allowing employers to obtain a 2½-month extension of the filing deadline for [Form 8955-SSA](#) by filing Form 5558 without a signature. This proposal reduces administrative burden for plan sponsors and creates consistency in obtaining extensions of the filing deadlines for the Form 5500 series and Form 8955-SSA.

### Background

Sponsors of retirement plans that are subject to ERISA's minimum vesting requirements must report to the IRS deferred vested benefit information for participants who separate from service during the plan year. The IRS provides this information to the Social Security Administration (SSA). The SSA then sends this information to participants when they file for Social Security benefits.

Plans subject to this reporting requirement include qualified defined benefit and defined contribution plans (including 403(b) plans) that are subject to ERISA. Governmental plans, church plans that do not elect to be covered by ERISA, and non-ERISA 403(b) plans are not required to file Form 8955-SSA but may do so voluntarily.

For plan years beginning before January 1, 2009, plan sponsors reported this information on Schedule SSA with the Form 5500 series. Last year, the [IRS announced the replacement of Schedule SSA with Form 8955-SSA](#) for plan years beginning on or after January 1, 2009.

Form 5558 is filed with the IRS to apply for an extension of the filing deadline for the Form 5500 series, Form 8955-SSA, or Form 5330. While plan sponsors generally receive an automatic extension for Form 5500 filings by filing Form 5558, a plan sponsor signature previously had been required to obtain an extension of time for filing Form 8955-SSA.

### Signature relief

The proposed rules eliminate the signature requirement, allowing an employer to use Form 5558 without a signature to obtain both a Form 5500 and Form 8955-SSA filing extension. A plan sponsor signature is still required for the extension of the filing deadline for Form 5330.

### Effective date and next steps

Although the rules were issued in proposed form, they may be immediately relied upon by taxpayers, pending final guidance. The IRS is taking comments until September 19, 2012, and has indicated that if the final rules are more restrictive than the proposed rules, those provisions in the final rules will not be applied retroactively.

For plans that use Prudential Retirement's Form 5500 Preparation services, Prudential will file Form 5558 to provide both Form 5500 and Form 8955-SSA filing deadline extensions for plans with filing deadlines of July 31, 2012, or later, unless directed otherwise. For questions regarding this process, please contact your Prudential Retirement representative.

#### Compliance Bulletin by Prudential Retirement

The Pension Analyst is published by Prudential Retirement, a Prudential Financial business, to provide clients with information on current legislation and regulatory developments affecting qualified retirement plans. This publication is distributed with the understanding that Prudential Retirement is not rendering legal advice. Plan sponsors should consult their attorneys about the application of any law to their retirement plans.

©2012, Prudential Financial, Inc. and its related entities.

Prudential, the Prudential logo, the Rock symbol and Bring Your Challenges are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.